



I-EA-T for Sustainability



I-EA-T
INDUSTRIAL ESTATE
AUTHORITY OF THAILAND

Annual Report 2024



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Best Thinking



Best People



Best Practice



I-EA-T for Sustainability



I-EA-T: Best Thinking, Best People, Best Practice For Sustainability



Best Thinking



Best People



Best Practice

Ensuring efficiency and effectiveness
through careful risk analysis and
implementation guided by
I-EA-T Code of Ethics



Best Thinking

Proven ability to think critically, analyze effectively, align with corporate goals, and develop innovative solutions for systematic implementation.





Best People

Ability to learn and adapt to changes with open mind.

Having good communication and interpersonal skills fostering positive relations, and efficiently create strong teamwork.



Best Practice

Professionally applying laws, regulations, and procedures to ensure balanced benefits for all stakeholders, through accurate official correspondence that enables timely and standardized implementation.

Consistently able to develop and enhance work processes through the use of digital technologies and effective decision-support systems.



Message from the Chairman

The year 2024 was marked by both opportunities and challenges, both domestically and internationally. Thailand's economic development continued to play a vital role in promoting national sustainability and improving the quality of life for its people. Amidst rapid economic and social changes, progress across all sectors agriculture, industry, and services must be pursued diligently and continuously.

Addressing these challenges requires the ability to recognize and seize opportunities. This can only be achieved through close cooperation and the dedication of all stakeholders. Investment remains a key driver of national economic growth. Over the past two decades, Thailand's investment-to-GDP ratio has declined compared to countries with consistent income growth. This is largely due to investment levels falling below potential. This trend highlights the increasing importance of technology particularly AI as a future economic driver, as reflected in recent GDP reports. Technology will also create new opportunities to advance the digital industry, which is a major force for sustainable economic development.

The Industrial Estate Authority of Thailand (I-EA-T) plays a critical role as a government agency in supporting the development of the country's industrial sector and increasing investment value. We are responsible for managing industrial estates efficiently locations where many manufacturing plants are based. Our efforts focus on promoting sustainable economic growth and effectively managing environmental impacts. Given these roles and responsibilities, I-EA-T must continue to enhance its capabilities and proactively attract investment to industrial estates. Our primary goal is to boost domestic investment and raise the investment-to-GDP ratio to at least 27% by 2026.



Promoting sustainable economic growth and effectively managing environmental impacts.

To restore and boost investment, I-EA-T will implement proactive marketing strategies to enhance the competitiveness of industrial operators. We are committed to transforming industrial estates into hubs of prosperity for both investors and businesses. At the same time, we aim to ensure sustainability in all aspects for estate developers, operators, and surrounding communities preparing them for the rapid changes of today and tomorrow.

Balancing economic development with environmental protection and sustainability is a core principle that we will never compromise. Our mission is clear: to guide Thailand's economic development toward long-term prosperity, social equity, and environmental stewardship.

Achieving this vision requires the cooperation of all stakeholders. As Chairman of the Board, I am confident that only through strong collaboration can Thailand embark on a path of sustained growth and long-lasting sustainability.

Mr. Yuthasak Supasorn
Chairman





Message from the Governor

Over many years, Thailand's industrial development has been consistently supported by the government through the establishment and improvement of industrial estates. These serve as high-quality and globally competitive production hubs, playing a vital role in driving the national economy, while creating jobs and income for the Thai people throughout the country.


In 2024, the Industrial Estate Authority of Thailand (I-EA-T) set a goal of strengthening the future of Thai industrial estates across all dimensions, with a particular focus on the key areas of sustainable development, support for new technologies and innovation, environmental protection, and human resource development. This clear focus will enable us to effectively respond to market demand, both domestic and international.

The concept of "I-EA-T Spirit : Empowering a Sustainable Future," commits I-EA-T to steering Thai industrial estates toward sustainability. We are prioritizing the development and improvement of infrastructure ready for the new challenges created by rapid economic and technological change. We are also actively promoting clean energy and green technology, with the goal of developing industrial estates that not only deliver economic growth but support long-term sustainability too.

Aspects of this development vision include land sales and leasing, comprehensive industrial waste management plans and support for growth of Thai SMEs and startups. Moreover, in line with the Ministry of Industry's green transition policy, I-EA-T is establishing a Circular Industrial Estate, which emphasizes a new, environmentally-friendly economic ecosystem. We are also establishing the Industrial Knowledge Institute and promoting ease of doing business by implementing innovations that enhance service provision, streamline processes, and optimize our databases, through digital transformation.



The concept of “I-EA-T Spirit : Empowering a Sustainable Future,” commits I-EA-T to steering Thai industrial estates toward sustainability.



We are committed to ensuring development is truly sustainable, in accordance with our corporate vision : “To drive industrial estates toward international standards of sustainability and innovation.” Our mission is clear-to ensure economic, social, and environmental security for all of society, including industrial estate developers, operators, partners and, importantly, the surrounding communities. To this end, we are upgrading to Smart Industrial Estates and aligning our operations with the UN’s Sustainable Development Goals and other international standards. In working towards this, the I-EA-T Spirit-handed down through generations of work-will guide us to achieve the high standards we need to meet.

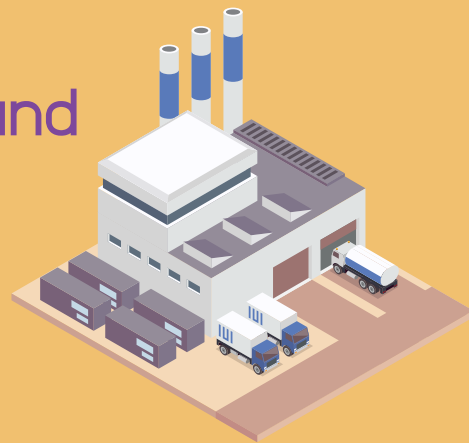
I would like to take this opportunity to sincerely thank everybody who has worked with and supported the Industrial Estate Authority of Thailand in the past. I am confident that together we can achieve real sustainable development for Thai industry and a brighter future for all.

Mr. Sumet Tangprasert
Acting Governor

I-EA-T History

I-EA-T coordinates
69 industrial estates
and 1 industrial port in
16 provinces all over Thailand

I-EA-T is a state enterprise governed under Thai Ministry of Industry established by Thai Revolutionary Party Announcement Issuance No.339 by the date of December 13, 1972 and had been established as Thai Royal Act by 1979. Revision had been made as well for Act 2 issuance at year 1991 and Act 3 in 1996. I-EA-T establishment serves a main purpose as a leading mechanism representing Thai government in driving Thai industry forward. By expanding industrial estates, industrial investments and enterprises can systematically coexist to sustain economic growth along with environmental management forging economical industrial prosperity to all area of Thai Kingdom. Henceforth, revisioning continuity has been made further in Act 4 in year 2007 to systemize service in industrial field and latest update Act 5 up to current by year 2019 to enhance I-EA-T authority in land ownership transferal from royal decree to alter Thai public land. Further modifications seen are allocating material manufacturing at the free trade area for commerce and land modification authority that would ease I-EA-T to reach its purposes.



comprises between 15 I-EA-T
operated industrial estates and
54 partnership industrial estates

Previous I-EA-T processes had established area for investments internally or even internationally aligning with Thai government policy. Currently, I-EA-T coordinates 69 industrial estates and 1 industrial port in 16 provinces all over Thailand comprises between 15 I-EA-T operated industrial estates and 54 partnership industrial estates that totaled for 190,212 Rai containing 5,232 factories funded for 16.87 trillion THB. This also resulted in 1,009,227 employment position which contributed to local economical growth.

I-EA-T Vision

“To drive industrial estates toward international standards of sustainability and innovation.”

Regarding I-EA-T’s vision, “To drive industrial estates toward international standards of sustainability and innovation.”, I-EA-T has been managing industrial estates using international standards, such as operating social and environmental responsibility according to ISO 26000, environmental management according to ISO 14001 standards, operating and providing services according to quality system standards (Supervision of design, development, production, installation, and service) according to ISO 9001, health management and security according to ISO 45001, information security management according to ISO 27001, enhancing relationships with stakeholders according to AA1000SES, good corporate governance according to OECD, risk management and internal control according to COSO 2017, COSO 2013 and ISO 31000.

I-EA-T emphasizes technology, innovation, and digital to drive the organization according to 4 dimensions with Sustainable Development Goals (SDGs), Environmental, Social, and Governance (ESG), and economic development towards sustainable development. BCG Model includes Economy, Social, Environment, and Corporate Governance to overcome confidence among stakeholders in developing industrial estates that can support industrial sectors, society, communities, and the environment with integrity and transparency.



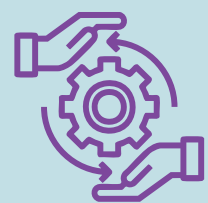
Economy



Social



Environment



Corporate Governance

I-EA-T Mission

I-EA-T prioritizes its legalized mission including designated ones following country development policy. Therefore, developing public utilities and facilities for industrial operators to support the industry's development and service sectors is the key to grow steadily along with environmental care around the industrial estate model that does not affect community safeness. I-EA-T Mission can be summarized as follows :

1



Seek and develop land property To set up industrial estates and support the process in cooperative funding that would accommodate investment in industrial and service facet of national goal.

2



Establish and materialize industrial port To ensure estates operation to align with national development policy.

3



Allocate public utility services and accommodations To support operations in industrial estates

4



Approve/Permit and direct personal enterprises To all business owners who wishes to utilize industrial areas and I-EA-T pertains convenience, quickness and transparency in its services.

5



Allow maximal benefits To all business owners of industrial areas.

6



Control, supervise & coordinate To environmental safeness referable to safety law that yield high reliability to residentials.

I-EA-T Obligation

I-EA-T designated its obligation to “To drive industrial estates toward international standards of sustainability and innovation.” and responds to stakeholders in I-EA-T operations divided as below :



Sustainable integrated industrial estate development

Be the leader of industrial estate development and provision of utility services using technology, innovation, and digital transformation with standards.



Enhance competitive advantage for investors

Develop investment forms and service quality to facilitate investment and competitive business operations.



Enhance value to stakeholders, society, and the environment with good governance

Build the industrial estates/ports to grow, to commune and to participate in environment care at international standard base on integrity and transparency.

I-EA-T Value System

I-EA-T has the primary mission to operate as a mechanism to drive the country’s development in value enhancement for a sustainable country’s industrial growth according to the principles of 5E’s.



Equitability

Equalizes well-being to all regional areas.



Economy

Focuses on building economic growth.



Environment

Protects the environment, occupational health, energy and safety.



Ethics

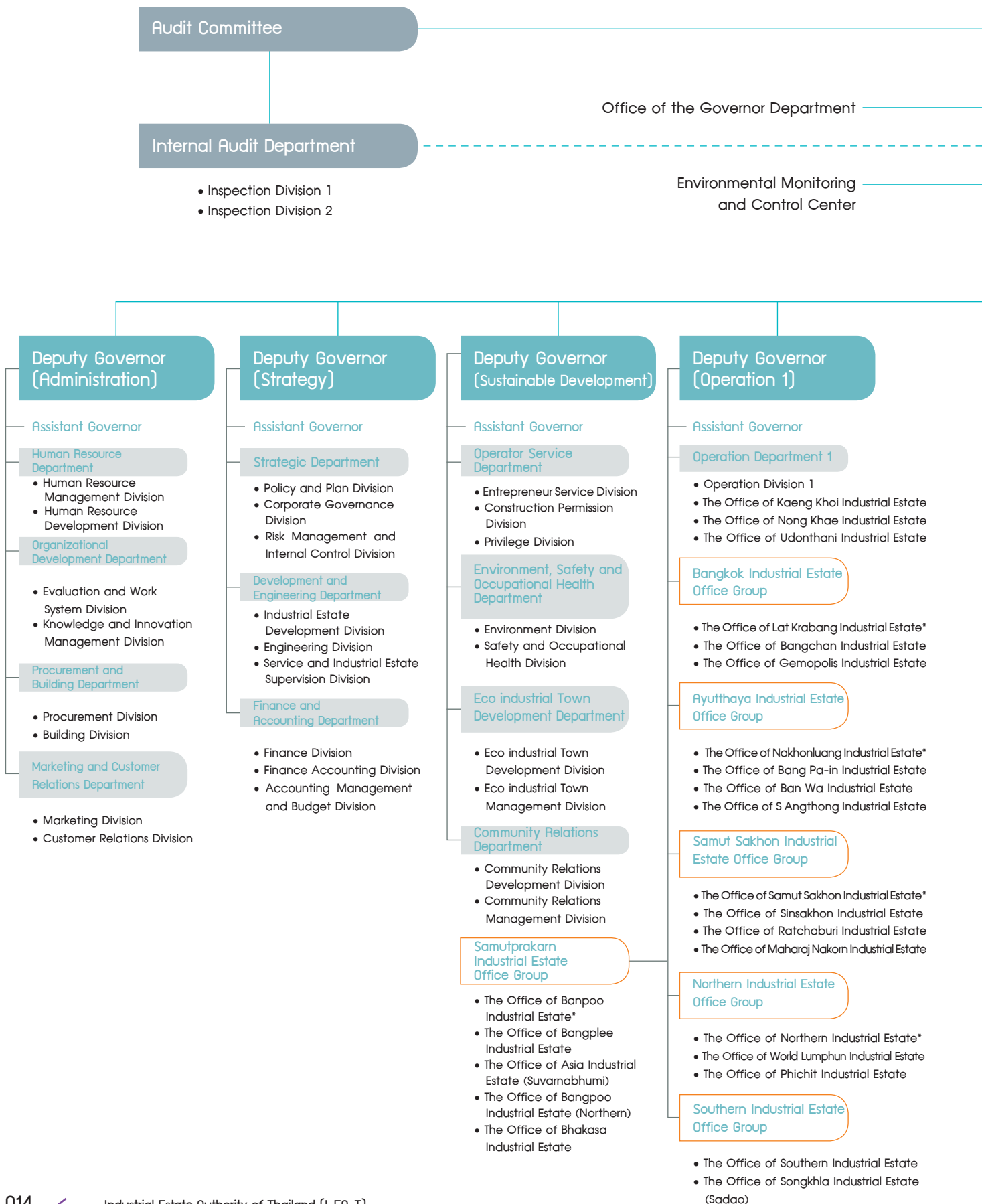
Enhances ethics, morality and social responsibility across the nation.

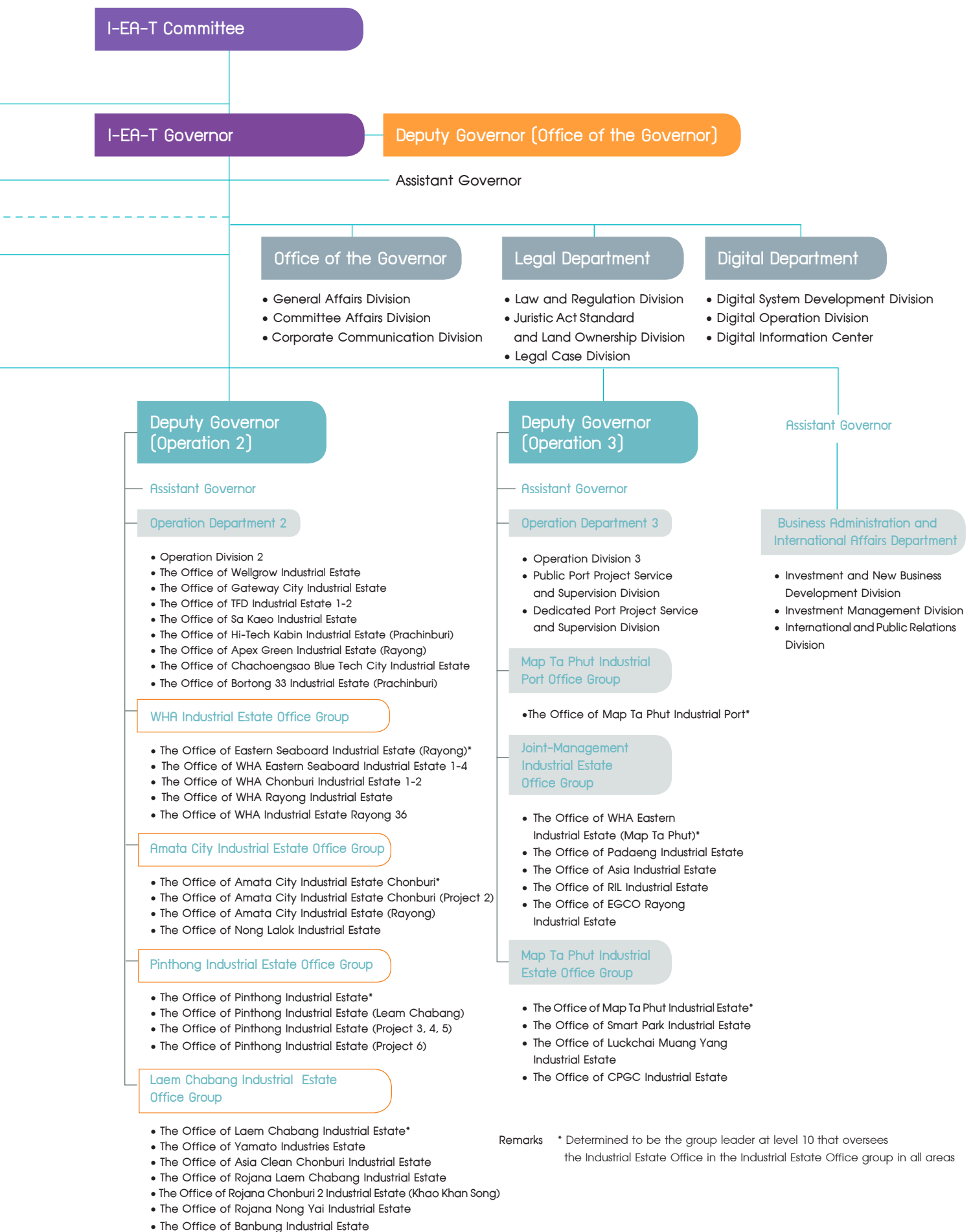


Education

Distributes insights to entrepreneurs, communities, and societies

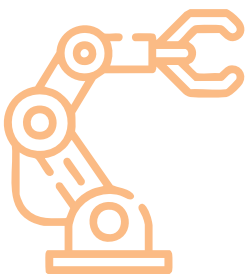
Organizational Structure





I-EA-T Strategic Objective and I-EA-T 2024 Strategy

I-EA-T entitled its strategic objective/SO and strategy/S to clarify its mission amidst situation of change and frame its achievement timeline outlined below :



S01 Build up growth through continual business investment

To build sustainability, I-EA-T must seek investment opportunity particularly in business form of partner mechanism. And expanding/constructing industrial port/estate from investment boost in EEC area would allow economical growth following BCG model. As well, I-EA-T must accelerate selling/renting vacant land assets through digital technology and innovative mechanisms that will maximize benefits through new investors or even sell to cut off any possible loss.

4 key strategies :

1. Uplift gain
2. Seek investment opportunities
3. Earn more from related business chain
4. Tangible & Intangible Asset

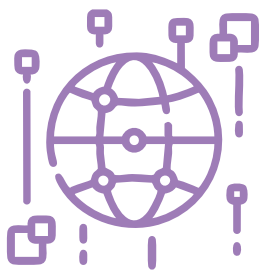


S02 Centralize services and Smart I.E. operating system

To further executing skills to entrepreneurs/estate developer, I-EA-T aim to improve services quality using digital technology and Big Data which can also be termed as Digital Twin development system in public utilities including assets administration which will be merged as Centralized Database Analytics System. Moreover, the approval/permitting system in form of TSC that contains automatic feature will bolster Industrial Estate (I.E.)/Industrial Zoning (I.Z.) using Smart Industrial Estate execution (Smart I.E.) to generate greater income for estate developers. Simultaneously, Smart I.E. not only suits commercial purpose but also, developers would benefit from advanced technology in operation cost reduction such as energy usage, transportation, environment management or government support contact.

3 key strategies :

1. Digital technology Implementation
2. Maximize customer satisfaction
3. Smart I.E. model application



S03 Strengthen organizational management through technology and digital innovation

To fully promote digitally operated corporation and augment customer responding process, I-EA-T proceed under government policy in customer/business partner utilizing cyber service system. By forming Enterprise Architecture Framework and I-EA-T Digital Platform with cohesive network security based on ISO 27001, therefore human resources consolidation along Future Core Competency can be met. These features would lead to further standardization (New Normal) to ensure that human and AI would coexist to expand business opportunities and enlarge KM insight for commercial purposes.

4 key strategies :

1. Enhance personnel administration and adjustment
2. Promote digital technology advancement to transit organizational digital transformation
3. Sustainable and Secured Digital Technology
4. Knowledge Management and Corporate Innovation System: CIS



S04 Bridge authentic reliability to correspondent personnel

To fortify sustainable development goals (SDGs), Environmental, Social and Governance (ESG) corporate administration is applied to accomplish 4 dimensional objectives which are economy, social, environment and corporate governance. Not only that but I-EA-T explores more reliability by being responsible in setting up Eco industrial state which will be shown superficially as Eco-Efficiency parameter under ISO 26000 and AA1000SES. I-EA-T still essentializes Enablers management system to extend great relations and reinforce trustworthiness among all responsible personnel.

2 key strategies :

1. Uplift great relations to reinforce trustworthiness
2. Organization branding set up and sustain

2023–2027 State Enterprises Development Roadmap of the State Enterprise Policy Office

SEPO has drafted the State-Owned Enterprise Development Plan for 2023 – 2027 in accordance with Section 22 of the Act on the Development of Governance and Management of State Enterprises. The plan has been reviewed for consistency with the National Strategy (2018 – 2037), the Master Plans under the National Strategy, the 13th National Economic and Social Development Plan, and various national development plans, as well as relevant government policies. As a result, the main direction for the development of state enterprises has been set, aligning with key goals outlined in the draft 13th National Economic and Social Development Plan, as follows:



Mark 1

Thailand would be world's main source of agricultural and its high-valued derivative



Mark 2

Thailand would be sustainably high appeal travel destination



Mark 3

Thailand would be world's main EV productive force



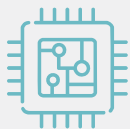
Mark 4

Thailand would be center of medical hub and superb health care



Mark 5

Thailand would be a path to trade prosperity and significant route of ASEAN logistics



Mark 6

Thailand sets to be ASEAN leading digital and industrial electronics advancement



Mark 7

Thai SMEs are potentialized and able in competing



Mark 8

Thai landmark would be accommodable, secure and stably growth



Mark 9

Thai populations are lessened in generative gaps poverty and maintain adequate social welfare



Mark 10

Thai economy can revolve in decarbonated surroundings



Mark 11

Thailand as a whole can survive through all natural calamities and climate change



Mark 12



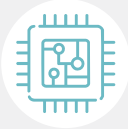


Thai human resources are highly efficacious and be insightfully limitless to be able to prompt rapid expansion



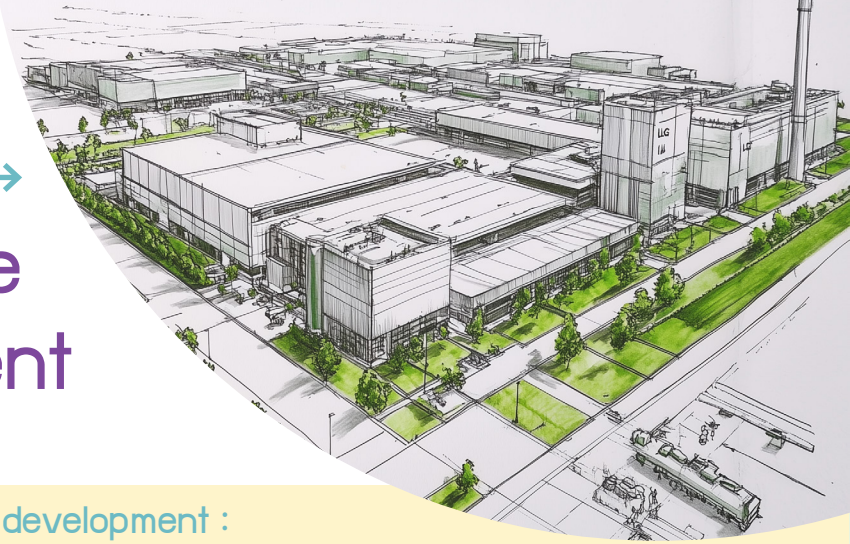
Mark 13

Thai government are modernized in all operations to solve any given discrepancy toward Thai citizens abruptly

As I-EA-T has been nominated as one of public state enterprise that would aid in bringing forth private companies to function. In the same time, I-EA-T has a blueprint that would frame development corresponding with civilization growth and economic area which would be economic friendly as well. Thereby, I-EA-T correlates SEDP Marks summarized below :

Main Goal	State enterprise develop plan	I-EA-T Project
 <p>Mark 3 Thailand would be world's main EV productive force</p>	Cooperate with private companies in set up industrial estate that respond to government EV production policy	Blue Tech City Chachoengsao Industrial Estate
 <p>Mark 5 Thailand would be a path to trade prosperity and significant route of ASEAN logistics</p>	Partner private companies in developing core country structure	Map Ta Phut Phase 3 (2 nd Range) Industrial Port
 <p>Mark 6 Thailand sets to be ASEAN leading digital and industrial electronics advancement</p>	Promote investment by construct Industrial estate co-own with private sector providing electrical electronics appliance	Nong Lalok Industrial Estate Project
 <p>Mark 8 Thai landmark would be accommodable, secure and stably growth</p>	Improve industrial estates along Eastern Economic Corridor	Smart Park Industrial Estate
 <p>Mark 10 Thai economy can revolve in decarbonated surroundings</p>	Eco-systematic urban advancement that minimize Glass House Effects	GHGs wastes diminishing project

Current and Future Essential Investment



1. Eastern Economic Corridor industry development : Smart Park Industrial Estate

I-EA-T has responded to the government's policy under the Eastern Economic Corridor (EEC) Development Plan by developing the Smart Park Industrial Estate project in Rayong Province, which is scheduled to be completed in 2024. The project area covers approximately 1,383.76 rai, with a total investment of 2,370.7 M THB. It focuses on New S-Curve industries, including the robotics industry, aviation and logistics industry, digital industry, and medical device industry.

Project Benefit :

- Building phase : 200 employments occurred generating 23,760,000 THB income communally
- Operation phase : 7,459 employment openings resulting in local area originated income 1,342,620,000 THB annually
- Other benefits : local resources usage such as fuels and constructive materials which activate further extra income

2. Map Ta Phut Industrial Port Phase 3

The government has assigned the I-EA-T to implement Phase 3 of the Map Ta Phut Industrial Port Development Project, which is included in the EEC Project List. The project covers an area of approximately 1,000 rai, with a total value of 55.400 M THB. The development is divided into 2 phases.

- **Phase 1** : Selection of a private investor to co-invest in infrastructure development. The selected private investor will be granted the right to develop the LNG terminal area (Parcel B), covering 200 rai with a berth length of 1,415 meters, for a period of 30 years. On October 1, 2019, the I-EA-T signed a joint investment agreement with Gulf MTP LNG Terminal Co., Ltd. (GMTP). Under this agreement, the I-EA-T is responsible for investing in infrastructure development, while GMTP will invest in the LNG terminal superstructure.
- **Phase 2** : Selection of a private investor to co-invest in the area reclaimed from the sea during Phase 1. This includes 2 plots : the liquid cargo terminal area (Parcel A), covering 200 rai with a berth length of 814 meters, and the area for warehouses and related businesses (Parcel C), covering 150 rai. The investment period for both areas is 30 years.

Project benefit :

- **Economic dimension**
 - To be focal in water transportation of ASEAN route to pave multinational economic
 - Opportunities and become gateway in merging S-Curve and New S-Curve industrial investment to Southeast Asia Region
- **Social dimension**
 - To evolve local community that bring along employment, remuneration which circles income to further
 - Support the Ministry of Energy's plan to enhance the country's energy security

Performance in Fiscal Year 2024 :

- **Phase 1:** The reclamation and dredging work is 93.70% complete, in line with the fiscal year 2024 plan (as of September 13, 2024).
- **Phase 2 :** The I-EA-T is in the process of selecting a private investor for joint investment.

3. The enhancement of the Total Solution Center (TSC) and the improvement of the electronic permission and privilege system (e-Permission & Privilege: e-PP).

The I-EA-T has established and upgraded the Total Solution Center (TSC) as a new standard for investor service centers, aiming to meet the growing demands of business competition. The center offers comprehensive services covering the "pre" "during" and "post" investment stages. This includes improving the quality and expanding the scope of existing services, while also introducing new service formats based on speed, accuracy, transparency, accountability, and international standards. The new format features an automated system for processing applications for certification as a Free Zone operator and for obtaining tax incentive registration numbers. This automated service was launched on a trial basis for registered entrepreneurs on June 28, 2024, at the VISA Work Permit Service Center, Chamchuri Square Building.

4. Development of the Digital Twin System


I-EA-T has developed a pilot Digital Twin system for utility and asset management within industrial estates. The system visualizes utilities and assets across 13 industrial estates, helping reduce the time required to inspect equipment readiness within the system by 50%.

5. Development of Wastewater Treatment Systems in Industrial Estates to Elevate Them to Smart Industrial Estates (Smart I.E.)

I-EA-T has developed a wastewater system focused on monitoring both the quality and quantity of wastewater. The system provides real-time data display and tracking via a website. This development aims to upgrade industrial estates to become Smart Industrial Estates (Smart I.E.). In the 2024 fiscal year, the system has been implemented in 6 industrial estates: Bangplee, Phichit, Map Ta Phut, Northern Region, Samut Sakhon, and Laem Chabang.

6. Development of Operational Support Systems and Integration of Management, Data Processing, and Disclosure by I-EA-T

I-EA-T has developed high-performance and modern information systems using digital technology to enable a more agile and efficient workflow. Following the Enterprise Architecture (EA) approach, this transformation shifts traditional operations toward intelligent processes. The initiative focuses on enhancing database systems to be high-quality, easily searchable, accessible, and secure. It also adds value to data through analysis and multi-dimensional reporting for executives (Business Intelligence), along with data analytics. In the fiscal year 2024, IEAT has fully implemented the planned initiatives, including the digital transformation of 3 operational processes and the development of 10 Business Intelligence reports.



Main investment project by 3 years span of strategic objective plan

1. Dredging and Land Reclamation Project of the Map Ta Phut Industrial Port Development Project, Phase 3

Budget : 1,010 M THB

Source : I-EA-T budget

Operation : The dredging and land reclamation work has progressed by 93.70%, which is in line with the plan for the 2024 fiscal year (as of September 13, 2024).

2. Plan to Upgrade TSC and Improve the e-PP System

Budget : 8 M THB

Source : I-EA-T budget

Operation :

1. The Feasibility Study report for establishing a new company to operate the new service model of the TSC has been received.
2. A Proof of Concept (POC)/mockup for the new TSC service model has been completed and piloted. The pilot service began on June 28, 2024, at the VISA Work Permit Service Center, Chamchuri Square, with three registered entrepreneurs. A summary report of the pilot has been completed.
3. One service request has been fully developed in an automated format: the request for certification as a Free Zone operator and the request for registration of tax incentive benefits (TAX Incentive).

3. Development a Digital Twin System for Utility and Asset Management in Industrial Estates

Budget : 50 M THB

Source : I-EA-T budget

Operation :

1. The Digital Twin system provides visualization of utilities and assets across 13 industrial estates.
2. The Digital Twin system can reduce the time required to inspect equipment readiness within the system by 50%.

4. Development Project of Wastewater Treatment Systems in Industrial Estates by I-EA-T to Elevate Them to Smart Industrial Estates (Smart I.E.)

Budget : 233.60 M THB

Source : I-EA-T budget

Operation : I-EA-T has completed the development of wastewater monitoring systems-covering both quality and quantity at 6 Industrial Estate in the 2024 fiscal year: Bangplee, Phichit, Map Ta Phut, Northern Region, Samut Sakhon and Laem Chabang. The system also includes a completed web-based platform for displaying and tracking monitoring data, aiming to elevate these industrial estates to SMART I.E.

5. Project for the Development of Operational Support Systems and Integration of Management, Data Processing, and Information Disclosure by I-EA-T

Budget : 35 M THB

Source : I-EA-T budget

Operation :

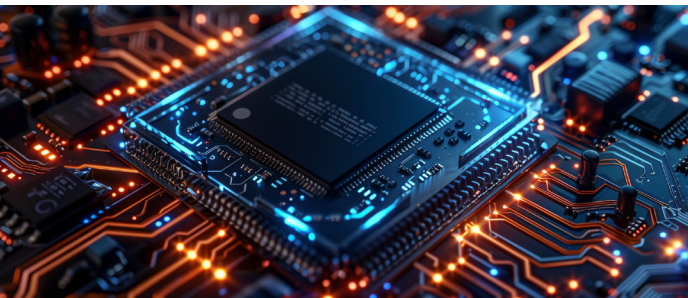
1. Three operational processes have been transformed into digital formats.
2. 100% of the planned Business Intelligence reports have been completed (10 reports in total).



Overall 2024 Investment

Thailand's industrial economy in 2024 faces challenges from both external and internal factors. Overall, it continues to be affected by global economic uncertainties, such as persistently high inflation in some countries and ongoing regional conflicts, which impact trade and supply chains. It is projected that the Manufacturing Production Index (MPI) will contract by 1.6%, and the industrial sector's GDP will decline by 1.0%. However, certain industries still demonstrate potential and show long-term growth prospects.

Details of the Situation in Key Industries



1. Electronics Industry

- Electronic product manufacturing in Q3 of 2024 contracted by 2.7% compared to 2023, due to decreased global demand and the rise of higher-capacity production technologies such as ICs and HDDs.
- However, exports of certain product categories, such as computer components and telecommunications equipment, continued to grow particularly in key markets such as the United States, China, Europe, and ASEAN.



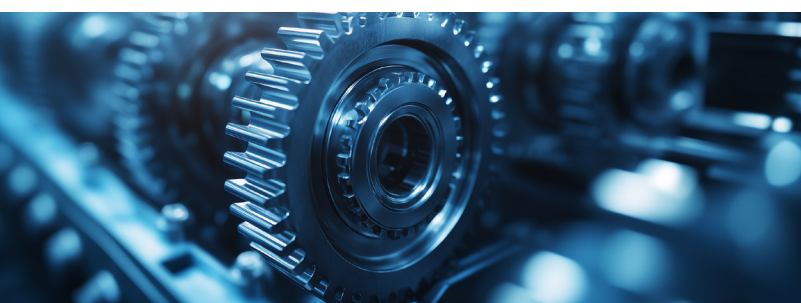
2. Appliances Industry

- Production in Q3 of 2024 expanded by 8.8% compared to 2023, driven by increased global demand for products such as electric transformers, air conditioners, and electric motors.
- Exports to ASEAN, Europe, and the United States showed a continuing growth trend.



3. Forging Industry

- Production in 2024 contracted by 12.7% due to decreased demand from the construction and automotive sectors, as well as competition from low priced steel imports from China.
- In 2025, the industry is expected to experience a slight recovery, with production volume increasing by 0.8%. However, it will still face challenges from a capacity utilization rate below 30% and continued raw material price volatility.



4. Gems and Jewelry Industry

- The export value from January to November 2024 was USD 16,934.49 million, representing a growth of 23.86% compared to 2023.
- Excluding the export of unrefined gold, the actual export value stood at USD 8,611.89 million, reflecting a growth of 6.30%, with the main markets being the United States and Europe.

5. Automotive Industry

- Vehicle production between 2024 - 2026 is expected to contract, averaging - 3.5% to - 2.5% per year, especially in 2024, due to weak domestic demand and intense competition from imported electric vehicles.
- Production is expected to begin recovering in 2025 - 2026, supported by promotional campaigns, the development of electric vehicle technologies, and growth in the ASEAN market.

Outlook for 2025

- The MPI and industrial sector GDP are expected to grow by 1.5% - 2.5%, driven by the recovery of economic activities, government support, and investment in new technologies.
- Exports in 2025 are projected to improve, especially in high-value products such as electronics, auto parts, and processed agricultural goods.
- Industries related to clean energy and advanced technologies are expected to continue growing, supported by the EV 3.5 incentive scheme and infrastructure development.


3. Private sector investment is growing, particularly in technology and innovation industries.
4. Risks from volatile raw material prices and energy costs continue to have an impact.
5. Global market competition remains intense, especially from low-cost industrial products such as steel and electric vehicles.

Supporting Factors and Risks

1. Thailand's international trade with key partners such as the U.S., China, and Japan shows a growth trend.
2. The tourism and service sectors continue to expand, driven by the recovery in tourist arrivals.

Summary

Thailand's industrial economy in 2024 continues to face multiple challenges but is expected to recover in 2025, particularly in industries that utilize advanced technologies. Government support and expanding investment will enhance Thailand's long-term competitiveness in the global market.



Economic Conditions, Business Plans, and Strategies of the I-EA-T

Overview of Investment in Thailand

In 2024, Thailand's overall investment has continued to decline for the third consecutive quarter, with a 6.2% drop. The main cause is the slowdown in both private and public sector investment. Private investment decreased by 6.8%, particularly in machinery (down 8.1%) and vehicles (down 22.5%), reflecting a slowdown in capital goods imports and reduced production capacity. Additionally, construction investment slightly declined by 2.2%, mainly due to a drop in residential and commercial building construction, despite continuous growth in factory construction. Public sector investment in the second quarter fell by 4.3% (a smaller decrease compared to the previous quarter's 27.7%). Government investment dropped 12.8%, while investment by state-owned enterprises expanded by 10.1%. The disbursement rate of the investment budget stood at 24%, higher than the same period last year. However, overall public investment in the first half of the year declined by 16.7%, which has been a major factor contributing to the overall investment slowdown.

In response to this decline, the government is accelerating private sector investment through various measures. These include building confidence among foreign investors by capitalizing on the relocation of production bases, expediting approved investments from 2022 - 2024 to boost production and exports, and developing an ecosystem conducive to industry and services by reducing approval process obstacles and legal barriers. Efforts also focus on developing a high-skilled workforce to support the growth of targeted industries, accelerating infrastructure projects and key economic zones to support the planned economic strategy, and increasing productivity through advanced technologies to enhance the quality of Thai products in line with international standards and better integrate them into the global value chain.

It is projected that overall investment will grow by only 0.1%, slowing from 1.2% in 2023. Private investment is expected to grow by 0.3%, down from the previous forecast of 3.2% and also lower than in 2023. Public investment is expected to decline by 0.7%, consistent with higher-than-expected budget disbursement by state enterprises.

I-EA-T's 2024 Operational Overview ¹

The Industrial Estate Authority of Thailand (I-EA-T) currently oversees 70 industrial estates across 16 provinces, covering a total area of 190,212 rai. Key factors supporting businesses in these industrial estates include domestic and international economic conditions, the expansion of manufacturing bases into Thailand due to the country's strategic geographic location, and government support such as special incentives for investors. These factors have contributed to a total sales and rental area of 7,721.87 rai in the 2024 fiscal year.

I-EA-T has developed a digital twin industrial estate at the Samut Sakhon Industrial Estate. This project integrates IoT and other digital technologies to create an efficient system for project management and operational monitoring. Similar developments have already been implemented in 13 other industrial estates. This initiative is expected to generate over 584 M THB in additional value while reducing operational and inter-organizational coordination time by 95%. Furthermore, it is anticipated to attract more investment and support greenhouse gas emission reduction efforts. I-EA-T has also entered into joint ventures with nine companies, with a total investment of 550.55 M THB. These ventures span various sectors, including water management, energy production, infrastructure and utility services, and wastewater treatment. While some of these ventures are profitable, others are currently facing losses due to high initial investment costs and accumulated losses from previous underperforming projects.

The Smart Park Industrial Estate, which covers an area of 1,383.76 rai, is expected to create jobs and increase circulating funds within the community. Meanwhile, the Map Ta Phut Industrial Port Phase 3 has made significant progress, with 96% of land reclamation already completed. It is currently in the process of selecting private sector partners for joint investment to support maritime logistics and ASEAN economic development.

International conflicts, including the US-China trade war and the Middle East crisis, have prompted manufacturing shifts to Thailand, boosting investment opportunities. However, supply chain disruptions and rising costs remain key challenges to industrial estate growth.



Business Plans and Strategies ²

I-EA-T has outlined strategic directions focused on the development and enhancement of industrial estates, with major investment plans over the next three years. A key emphasis is placed on transforming the organization into a holding company. The key strategies include:

1. Upgrading I-EA-T to a Holding Company : This transformation aims to enhance flexibility and agility in managing various business operations. It also opens up opportunities for investing in new ventures and accessing a broader range of funding sources, thereby strengthening the organization's financial position and expanding long-term growth potential.
2. Smart Industrial Estate and Technology Development Projects : I-EA-T plans to conduct feasibility studies and develop related projects, such as smart energy systems and green energy management within the Smart Park industrial estate. The development of central roads and infrastructure for smart industrial estates is also included to enhance competitiveness and provide convenience for operators in these zones.
3. Infrastructure and Digital System Development : The development of an integrated e-PP system with ERP (Enterprise Resource Planning) aims to support operations and data processing, enabling faster and more complete information management and disclosure.
4. Joint Investment in Energy and Large-scale Infrastructure Projects : I-EA-T is focused on partnering with the private sector to invest in major public utility infrastructure projects.
5. Expansion of Investment and High-Potential Businesses : I-EA-T plans to expand investments and joint ventures in projects that benefit the industrial sector, enhance business capabilities, and incorporate advanced technologies.

¹ <https://www.ieat.go.th/th/investment-status-report>

² <https://www.ieat.go.th/th/investment-status-report>

Key Business Risks

Factors Affecting I-EA-T's Operations

Economic Factors : Although Thailand's economy is projected to grow at a rate of 2.0 - 3.0%,¹ this growth remains constrained by several risk factors, such as high household debt, rising interest rates, and global economic uncertainties. These factors have led financial institutions to adopt a more cautious approach to lending, which may impact investments in industrial estates and affect I-EA-T's overall competitiveness.²

Industrial Estate Market Competition : Intensifying competition in the industrial estate sector may lead to price wars aimed at attracting buyers and tenants. In response, I-EA-T must adjust its service strategies by emphasizing superior quality and service excellence including infrastructure development, customized services, and technological support. Moreover, I-EA-T must continue to enhance innovation capabilities and promote sustainable practices, particularly in developing a high-potential workforce, in order to retain existing clients and attract new investors.

Geopolitical Factors : Ongoing trade tensions between major global powers particularly the U.S.-China trade war have caused volatility in global supply chains. This instability affects the operations of factories within industrial estates and influences investor decisions to relocate production bases to Thailand in order to avoid tariff barriers.

Technological Transformation and Industry 4.0 Development

Development : The shift toward Industry 4.0, which emphasizes digital technology adoption, requires I-EA-T to assess and enhance the capabilities of industrial estates to support this transition. This includes promoting technological advancement and innovation through tools such as the Thailand i4.0 Index. These efforts aim to help manufacturers adapt effectively, reduce operational costs, and enhance competitiveness.

Environmental and Sustainability Factors

Factors : Growing awareness of environmental impacts has led I-EA-T to prioritize the development of eco-industrial estates. Key initiatives include the use of renewable energy, efficient water and waste management systems. These efforts not only mitigate environmental impacts but also enhance the image of industrial estates as environmentally friendly communities, thereby attracting environmentally conscious investors.



¹ https://www.nesdc.go.th/ewt_dl_link.php?nid=14985

² <https://www.bot.or.th/th/news-and-media/news/news-20240628.html>

Key Risks Affecting I-EA-T's Operations

In 2024, I-EA-T faced several critical risks that significantly impacted its operations, including :

1. Economic Risks : I-EA-T's industrial estate investments are expected to decline due to the economic slowdown. This downturn stems from global financial and economic uncertainties, as well as rising debt levels among I-EA-T's industrial clients. Additionally, the relocation of existing clients' production bases further affects I-EA-T's ability to sustain revenue. Reduced factory production capacity caused by declining product demand also poses a risk to the organization's income and profitability.

2. Demand-Supply Risks : Investment demand in I-EA-T's industrial estates is trending downward as overall market production needs decrease. This critical risk could hinder the long-term growth potential of the estates. Furthermore, some clients are relocating to regions with lower operating costs, raising the risk of losing key customers a factor that may negatively affect I-EA-T's long-term profitability.

3. Geopolitical Risks : In 2024, geopolitical risks played a significant role in impacting I-EA-T's operations. Heightened trade tensions between global superpowers particularly between the United States and China led to a slowdown in foreign investment in industrial estates due to declining investor confidence. Disruptions in the global supply chain caused by wars and international sanctions further pressured I-EA-T in terms of raw material procurement and the retention of key clients. To mitigate the impact of these rapidly evolving geopolitical dynamics, I-EA-T must implement strategic measures to ensure operational resilience and long-term stability.

4. Technological Risks : In an era of rapid technological advancement, technology-related risks have become a critical concern. Cyberattacks, in particular, represent a severe threat that could result in significant financial losses and damage to the organization's reputation if not adequately safeguarded. Moreover, the lack of widespread adoption of new technologies and innovations has left many factories within industrial estates struggling to remain competitive. I-EA-T must take a leading role in adapting to technological changes and aligning with Industry 4.0 standards to enhance the competitiveness and resilience of its industrial estates.

5. Environmental Risks : Climate change and global warming pose severe risks to the sustainability of industrial estates, particularly in terms of the future availability of electricity and water resources, which may be insufficient to meet industrial demand. Additionally, extreme weather patterns caused by El Nino and La Nina phenomena may lead to droughts or floods, disrupting production and threatening the continuity of operations in the estates.

6. Organizational and Operational Risks : Internal operational risks remain critical, particularly the potential failure to achieve sales or land lease targets due to inaccurate strategic planning. Such shortcomings can significantly affect the organization's revenue and growth potential. Moreover, delays in the development of digital systems and the shortage of qualified personnel compared to market standards could hinder I-EA-T's ability to build competitiveness at the necessary pace.



Type of Business/ Nature of Business Operation

I-EA-T has the main mission of managing industrial estates, with the following characteristics of its operations:

1) Sale and Lease of Land in Industrial Estates

Nature of Business :	Engaged in the sale and lease of land in industrial estates for use by both domestic and foreign investors. This serves as a key driver in promoting domestic investment. Additionally, various privileges and incentives are provided to enhance the competitiveness of entrepreneurs operating within the industrial estates.
Operations :	Procure land for the establishment of industrial estates, categorizing the types of industries within each estate based on the interrelation of the industrial sectors. This is done to maximize production efficiency.

2) Public Utility and Infrastructure Services

Nature of Business :	Provide utilities and infrastructure services to businesses within the industrial estate to ensure continuity in production and operations. This includes the implementation of Utility 4.0 systems that enable operators to manage costs with precision.
Operations :	Procure and manage raw water, electricity, security systems, wastewater treatment systems, and other utility services necessary for business operations. The company also facilitates approvals, permits, construction processes, and start a business support.

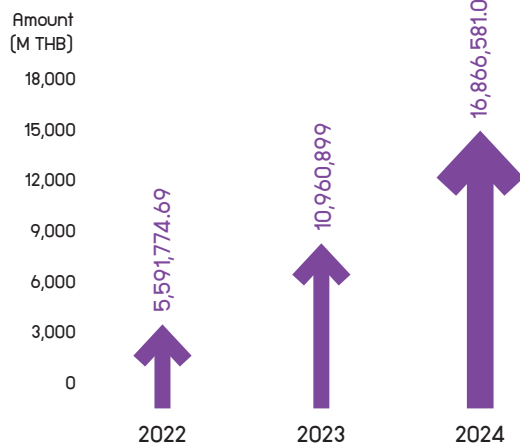
3) Industrial Port Services

Nature of Business :	The provision of cargo handling services for the import and export of industrial goods via the industrial port, aimed at enhancing logistics efficiency. The long-term objective is to become a central hub for industrial cargo transportation within the ASEAN region.
Operations :	Development of industrial port areas to support the import and export of industrial products, including liquids, chemicals, and various raw materials used in manufacturing.

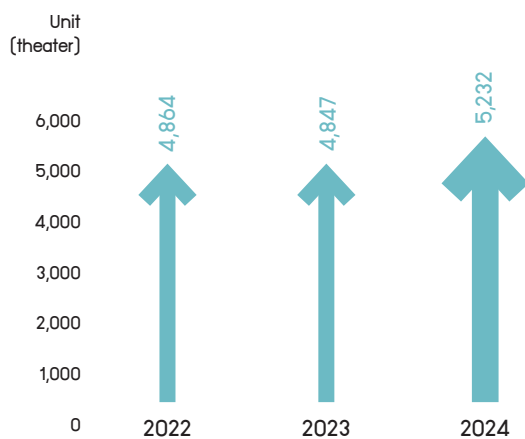
Overall progress

Statistics data of invested fund,
estate factory and employment rate
September 2024

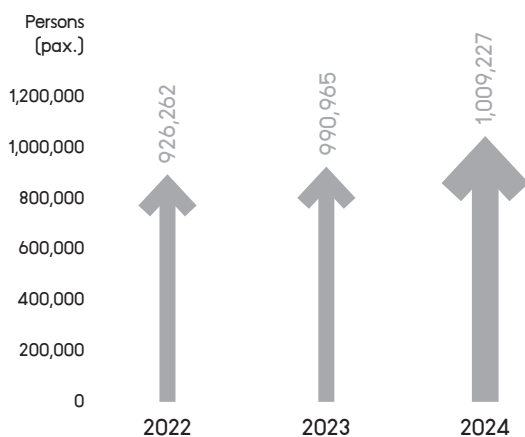
Invested fund



Estate factories



Employments



Estate inner investment September 2024

Land buy out



I-EA-T estate

26,226 Rai

Partnered estate

82,996 Rai

Factories



I-EA-T estate

1,391 Factory

Partnered estate

3,841 Factory

Total

5,232 Factory

Invested fund



I-EA-T estate

3,335,335 M THB

Partnered estate

13,531,246 M THB

Employees



I-EA-T estate

305,084 pax.

Partnered estate

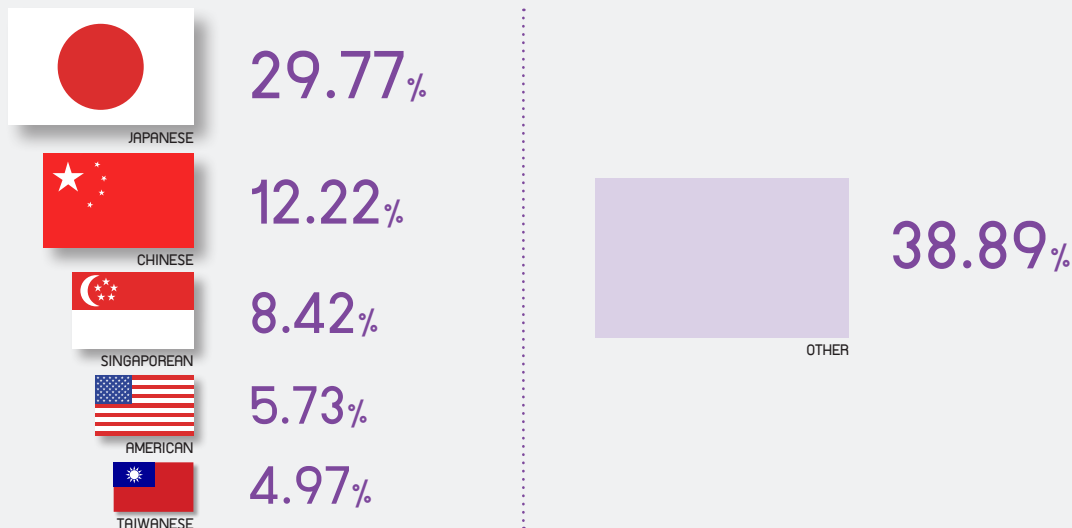
704,143 pax.

Total

1,009,227 pax.

Statistics of industrial estate investment by nationality

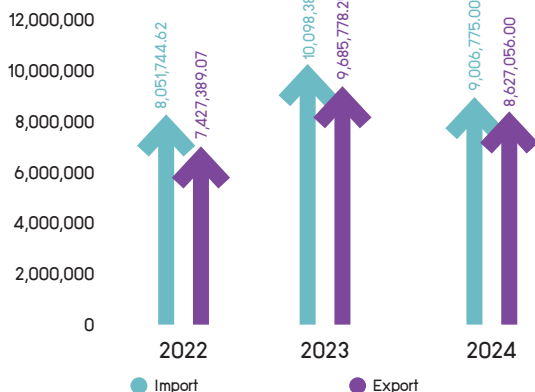
Fiscal year 2024



Statistics of import-export value comparison

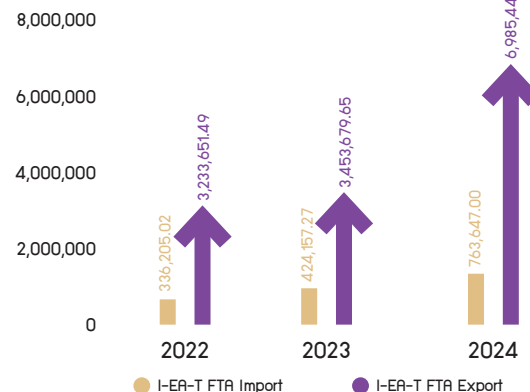
(2022-2024) Import-Export

Unit : M THB



Statistics of FTA import-export comparison (2022-2024)

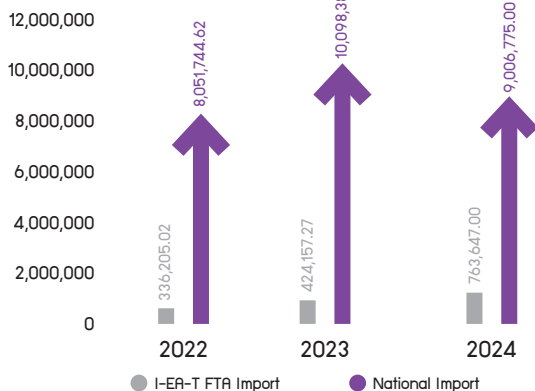
Unit : M THB



Statistics of FTA import to whole nation import (2022-2024)

(2022-2024)

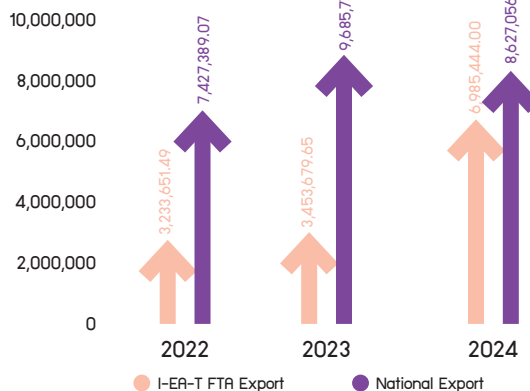
Unit : M THB



Statistics of FTA export to whole nation export (2022-2024)

(2022-2024)

Unit : M THB



Thailand's import - export value as of October 8, 2024

Source : Customs Department, Communicative Informational Technology Division

Revision date : Aug. 28, 2024 10:14:54 AM

<https://dataservices.mof.go.th/>

I-EA-T Partnership structure and representatives

I-EA-T cooperated with private companies to invigorate maximal gains and business supportive purposes that will array public facilities installment including maintenances which will suffice enterprise engagement under allocated industrial areas from total I-EA-T and other 9 private companies investment monetary valued 551.55 M THB covered by data of October 1, 2024.

No.	Venture	Type of Business	I-EA-T investment			I-EA-T representative		
			Stock (M Unit)	Value (M THB)	Ownership (Percent)	I-EA-T personnel	Board position	Assigned date
1.	East Water Public Co., Ltd. (EAST WATER) Address : East Water Building 23-26 th floor, 1 Vibhawadi Rangsit 5 Alley, Vibhawadi Rangsit Rd., Chomphon Subdistrict, Chatuchak, Bkk. 10900 Tel. +66-2272-1600 Fax +66-2272-1603, 66-2272-1692	Integrated Water Management	76.0000	124.00	4.57	Mr. Sumet Tangprasert Board of Director, Acting Governor	Director	Oct. 1, 2024 - Current
2.	GENCO Public Co., Ltd. (GENCO) Address : 447 Bond St., Bang Phut Subdistrict, Pakret, Nonthaburi, 11120 Tel. +66-2502-0900 Fax +66-2502-0928	Industrial pollution and waste cleanse	15.0000	15.00	1.34	Mrs. Buppha Kawinvasin Dep. Governor, (Sustainable Development)	Director	Oct. 25, 2021 - Current
3.	Eastern Fluid Transport Co., Ltd. (EFT) Address : 2 Map Ta Phut Muang Mai Route 6, Huay Pong Subdistrict, Muang, Rayong, 21150 Tel. +66-3868-7513-4 Fax +66-3868-7512	Pipeline install and material supply	0.2500	2.50	25.00	Mr. Kanapot Khunthong Dep. Governor, (Operation 3) Ms. Naline Kanchanamai Dep. Governor, (Administration)	Chairman Director	Jan. 11, 2024 - Current Jan. 11, 2024 - Current
4.	Global Utility Service Co., Ltd. (GUSCO) Address : 540 Mercury Tower 6 th floor, Ploen Chit Rd., Pathumwan Subdistrict, Bkk., 10330 Tel. +66-2658-6299 Fax +66-2658-6293	Public utilities services and arrangement	9.8000	98.00	24.50	Mr. Sumet Tangprasert Board of Director, Acting Governor Assoc. Prof. Weerapong Paesuan, Advisor to the Chairman of the I-EA-T Board	Director Director	Sep. 18, 2024 - Current Sep. 18, 2024 - Current
5.	Gem Environmental Management Co., Ltd. (GEM) Address : 142 Two Pacific Place 20 th floor, Sukhumvit Rd., Klong Toei Subdistrict, Klong Toei, Bkk., 10110 Tel. +66-2658-6299 Fax +66-2658-6293	Diluted water waste retail	0.5200	52.00	40.00	Mr. Pratheep Aengchuan Dep. Governor, (Operation 1) Mr. Rongrit Kusonakumbot Dep. Governor, (Governor Office)	Director Director	Oct. 1, 2024 - Current Jan. 11, 2024 - Current
6.	REDD Co., Ltd. (3 rd name change, Jun. 12, 2023) (1 st registered as Prospect Estates Ltd.) 2 nd name change of Poem Global Co., Ltd. Address : 866 Rama 9 Rd., Suan Luang Subdistrict, Suan Luang, Bkk., 10250 Tel. +66-2318-0809, +66-2318-7885 Fax +66-2318-0813	Entrepreneur service center management	0.1240	12.40	1.40	Mr. Teerawut Charoensuk Dep. Governor, (Operation 2)	Chairman	Jan. 11 2024 - Current
7.	Bang Pa-in Cogeneration Co., Ltd. (BIC) Address : 587 Suthisan Winitchai Rd., Din Daeng Subdistrict, Din Daeng, Bkk., 10400 Tel. +66-2275-3327-9, +66-2277-0460 Fax +66-2691-9951	Electrical current and steam production retailing	21.6400	216.40	8.00	None I-EA-T representative since I-EA-T bought majority stock	-	-
8.	Prime Industrial Energy Co., Ltd. (PIE) Address : 1 TP&T Tower 22 nd floor, Vibhawadi Rangsit Rd., Chatuchak Subdistrict, Chatuchak, Bkk. Tel. +66-2105-8686 Fax +66-2257-7006 Join date Jun. 22, 2022	1.Exchange/Setup compact electrical usage device 2.Rooftop Solar cell installation	2.5000	25.00	25.00	Mrs. Nipa Rukamatu Dep. Governor, (Strategic)	Director	Jul. 26, 2022 - Current
9.	Industry Promotion Co., Ltd. (IP) Address : 170/37 Ocean Tower 1, 13 th floor, Sukhumvit 16 Alley, Ratchadapisek Rd., Klong Toei Subdistrict, Bkk. Tel. +668 5155-7886 Mr. Athip Titachai (Coordinator) Join date Apr. 11, 2023	Industrial economic improvement service	0.0625	6.25	25.00	Mrs. Nipa Rukamatu Dep. Governor, (Strategic)	Director	Jun. 27, 2023 - Current
Total			551.55					

Performance Analysis

of Joint Venture Companies with I-EA-T

From 2021 to the First Half of 2024

Unit : M THB

No.	Venture	2021 Net profit [loss] by Dec. 31, 2021	2022 Net profit [loss] by Dec. 31, 2022	2023 Net profit [loss] by Dec. 31, 2023	6 month spanning performance split			
					2024 Net profit [loss] by Jun. 30, 24	2023 Net profit [loss] by Jun. 30, 23	Monetary diff. [M THB]	Percentage diff. [Percent]
1	EAST WATER	1,073.04	712.81	322.11	54.60	240.73	(186.13)	(77.32)
2	GENCO	5.76	(23.30)	(88.42)	11.06	(10.53)	21.59	205.03
3	EFT	40.64	42.90	47.76	27.90	28.09	(0.19)	(0.68)
4	GUSCO	196.48	159.95	166.71	109.62	63.61	46.01	72.33
5	GEM	47.52	66.25	48.97	48.42	25.85	22.57	87.31
6	REDD	(19.41)	(41.73)	(30.83)	(13.91)	(28.29)	14.38	50.83
7	BIC	496.02	167.92	487.95	193.23	238.42	(45.19)	(18.95)
8	PIE	-	0.18	(4.71)	4.53	(4.39)	8.92	203.19
	Note : I-EA-T signed the Shareholders' Agreement on June 22, 2022.							
9	IP	-	-	(0.41)	(0.27)	-	(0.27)	-
	Note : I-EA-T signed the Shareholders' Agreement on April 11, 2023.							

6-month-spanned performance detail of 2024



EAST WATER : Operating Results for the First Half of 2024, EAST WATER recorded a net profit of 54.60 M THB in the first half of 2024, representing a decrease of 186.13 M THB or 77.32% compared to the same period in 2023. The decline in profit was primarily due to the incomplete construction of EAST WATER's replacement pipeline system. As a result, the company had to temporarily purchase raw water from private suppliers to meet customer demand. Additionally, the availability of raw water from private sources increased due to higher rainfall in the area toward the end of the second quarter of 2024.



GENCO : Operating Results for the First Half of 2024, GENCO reported a net profit of 11.06 M THB in the first half of 2024, an increase of 21.59 M THB or 205.03% compared to the same period in 2023. The significant improvement in profit was mainly due to revenue generated from two major clients in the industrial waste treatment and disposal service segmen.



EFT : Operating Results for the First Half of 2024 EFT, reported a net profit of 27.90 M THB in the first half of 2024, representing a decrease of 0.19 M THB or 0.68% compared to the same period in 2023. The slight decline in profit was mainly due to a decrease in interest income from bank deposits and other revenues.



GUSCO : Operating Results for the First Half of 2024, GUSCO recorded a net profit of 109.62 M THB in the first half of 2024, representing an increase of 46.01 M THB or 72.33% compared to the same period in 2023. The profit growth was primarily driven by an increase in the sales volume of raw water and tap water. In June 2024, the average daily sales volume of raw water and tap water reached 199,459 cubic meters/day and 134,605 cubic meters/day, respectively.



GEM : Operating Results for the First Half of 2024, GEM reported a net profit of 48.42 M THB in the first half of 2024, an increase of 22.57 M THB or 87.31% compared to the same period in 2023. The profit growth was mainly attributed to higher income from GEM's share of profit in the joint venture (JV) with GUSCO for the Chatuchak Wastewater Treatment Plant Project operated under the Bangkok Metropolitan Administration (BMA).



REDD : Operating Results for the First Half of 2024, REDD reported a net loss of 13.91 M THB in the first half of 2024, representing an improvement of 14.38 M THB or 50.83% compared to the same period in 2023. The reduced loss was primarily due to lower rental and service costs, administrative expenses, and financial costs.



BIC : Operating Results for the First Half of 2024, BIC reported a net profit of 193.23 M THB in the first half of 2024, representing a decrease of 45.19 M THB or 18.95% compared to the same period in 2023. The decline in profit was primarily due to a decrease in natural gas prices and a lower retail Ft (Fuel Adjustment Charge) compared to the same period last year, resulting in: (1) a reduction in the electricity rate (Energy Payment) sold to the Electricity Generating Authority of Thailand (EGAT), (2) lower electricity rates for industrial customers, and (3) a decrease in the unit price of steam.



PIE : Operating Results for the First Half of 2024, PIE reported a net profit of 4.53 M THB, an increase of 8.92 M THB or 203.19% compared to the same period in 2023. This increase was primarily due to the company's core business operations, which resulted in higher core revenue both from contract-based services and sales under agreements exceeding the core operating costs incurred.



IP : Operating Results for the First Half of 2024, IP reported a net loss of 0.27 M THB, as the company is still in the early stages of its operations. All expenses incurred were administrative in nature, including employee salaries, directors' meeting allowances, and meeting-related expenses.

Budget Receival and Government Repayment

Details of the National Budget Received in the Past 3 Years (2022 – 2024)

Unit : M THB

No.	Operation plan and expense list	Funding type	Received fund		
			2022	2023	2024

None fund was received during 2022 – 2024

Payments Remitted to the Ministry of Finance Over the Past 3 Years (2022 – 2024)

Unit : M THB

No.	Operation plan and expense list	2022	2023	2024
1	Remittance to the Government	1,634	1,535	1,931

State enterprise loan debt

Monetary loan data of Government Savings Bank

Unit : M THB

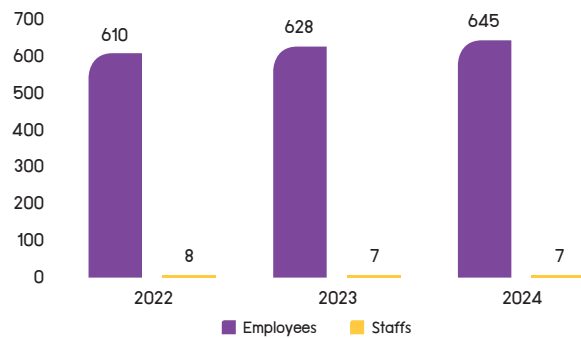
Insuring capital to Ministry of Finance	Overall loan debt at Sep. 30, annual settlement (in M THB unit/2 decimal limit)						
	2018	2019	2020	2021	2022	2023	2024
Minimal insurance		-	-	-	-	-	-
Non-insurance							
Principle remain	2,006.42	1,959.32	1,575.15	1,220.52	865.90	511.28	156.65
Added loan	12.00	-	-	-	-	-	-
Paid	(59.10)	(384.17)	(354.63)	(354.62)	(354.62)	(354.63)	(156.65)
Year end remains	1,959.32	1,575.15	1,220.52	865.90	511.28	156.65	-

Remark : I-EA-T fully repaid its loan on April 4, 2024.

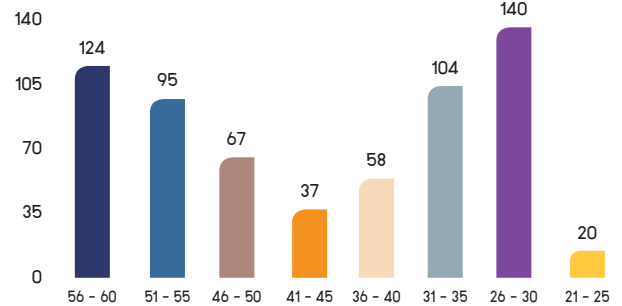
Chart of I-EA-T executives, employees and staffs

Recorded at September 30, 2024

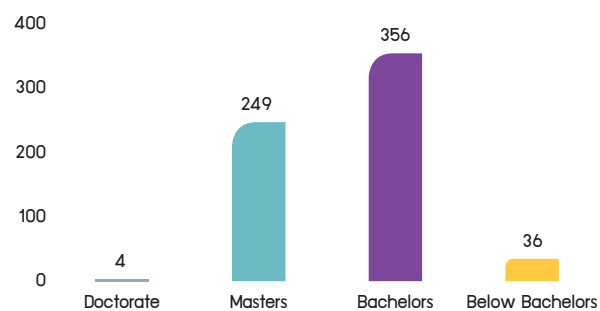
I-EA-T personnel



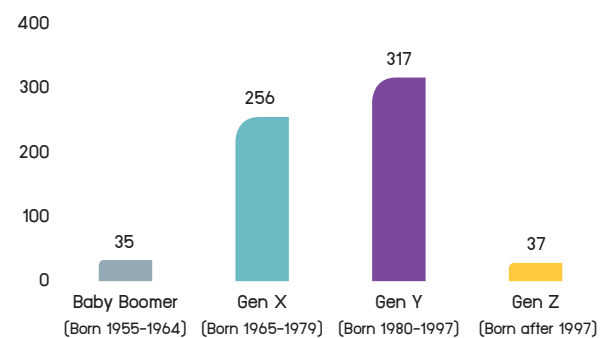
Employees by age [*average 42 years]



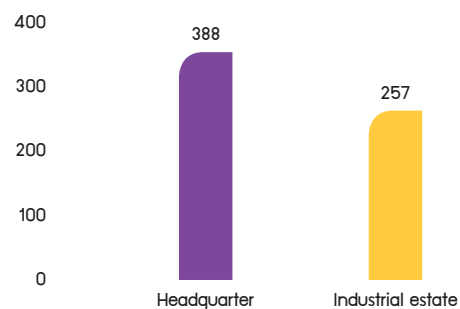
Employees (educational)



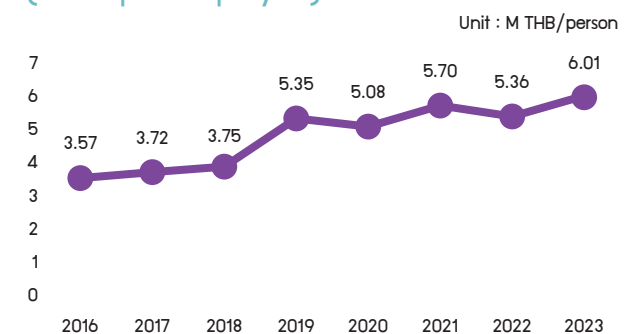
Employees (by entitled generations)



Employees (location)



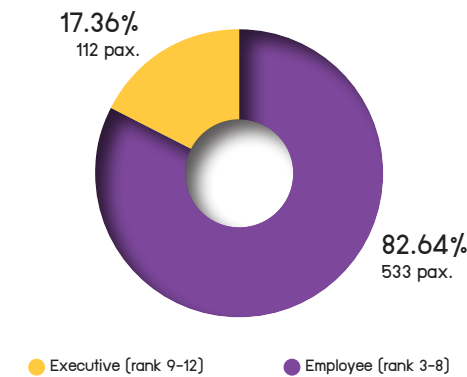
Productivity Ratio of I-EA-T (Profit per Employee)



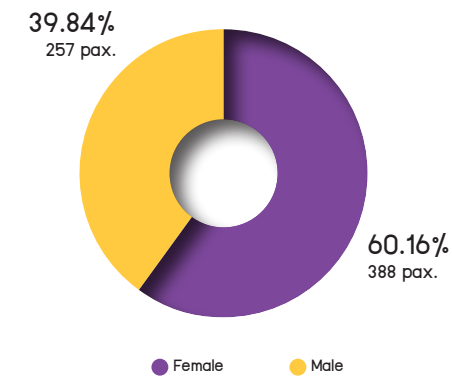
Employee ratio

Dated September 30, 2024

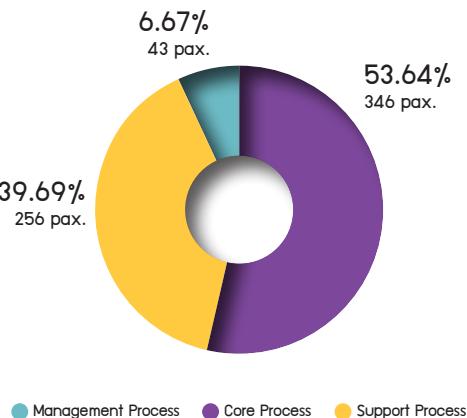
Employee to executive ratio



Employee number by gender



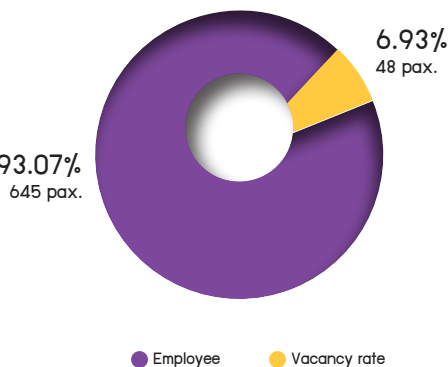
Employee chart of main and supportive duty ratio



Number of retirees

Fiscal year	Rank 9 – 12	Rank 3 – 9	Total
2024	7	23	30
2025	5	17	22
2026	6	14	20
2027	5	17	22
2028	7	24	31
Total	30	95	125

Employee numeric frame of workforce efficiency



Analytic summary

- I-EA-T had 17.36 Executive percentage to 82.64 Employee percent out of 100.
- The portion of responsibility was 6.67 Managerial role, 53.64 Core Process and 39.69 Support Percentage.
- I-EA-T has more female employee of 60.16 percent to 39.84 male.
- Geographical area was 60.16 percent at headquarter and 39.84 industrial estates and ports operators.
- Gen Y employee is the most prominent at 49.15 percent followed by 39.69 Gen X, 5.73 Gen Z and 5.43 Baby Boomer.
- I-EA-T employees’ average age is at 42 Years
- I-EA-T deployed 693 manpower framework as 645 is employed to be filled for 93.07 percent.
- For 2024 – 2028, Retiring executives and employees number will be 125 persons detailed as 30 executives and 95 staffs.

Financial Performance

2024 Financial Performance analysis of return

I-EA-T 2024 financial status



Total asset
47,781 M THB



Total debt
18,896 M THB



Capital fund
28,885 M THB



Debt to equity ratio
0.65 time (s)

I-EA-T 2024 performance

I-EA-T earned net 4,217 M THB profit which amassed from 320 M THB in 2023 alternatively 8 percent rise. In detail, I-EA-T has total gain of 9,488 M THB that arises 692 M THB benefits and total cost was 5,271 M THB which is more invested for 372 M THB different.

Total revenue increased by 692 M THB, consisting of a 735 M THB increase in core operating revenue, which includes: a 174 M THB increase in land sales revenue, a 198 M THB increase in asset rental income, a 65 M THB increase in joint operation revenue, a 244 M THB increase in port operation service revenue, a 62 M THB increase in utility service income, and a 6 M THB increase in fee income. However, there was a decrease of 14 M THB in revenue from donated assets that generate income, and a 43 M THB decrease in other income.

As of total cost increment for 372 M THB is comprise of a necessity sale cost variance absorption by the number of 171 M THB plus 307 M THB operation surplus and 1 M THB financial cost rise. However, I-EA-T had deducted this loss from other assets devaluation which saved 107 M THB in I-EA-T payroll.



EBITDA in 2024

Value **5,779** M THB
368 M THB
Rise compared to 2023
I-EA-T returns



Government Remittance in 2024

I-EA-T remitted **1,931** M THB to the government in accordance with the remittance guidelines set by the Ministry of Finance.



Thailand's Current Economic Situation and 2025 Trend

According to the report on Thailand's economic conditions in the fourth quarter and the overall year 2024, as well as the 2025 outlook, by the Office of the National Economic and Social Development Council (NESDC), Thailand's economy in 2024 expanded by 2.5%, accelerating from 2.0% in 2023. This growth was driven by private consumption and government spending, which expanded by 4.4% and 2.5%, respectively. Public investment grew by 4.8%, while private investment declined by 1.6%. The value of exports in USD terms grew by 5.8%. The average inflation rate stood at 0.4%, and the current account recorded a surplus of 2.3% of GDP.

Thailand's economic outlook for 2025 is projected to grow in the range of 2.3% to 3.3%, with a midpoint estimate of 2.8%. Private consumption and private investment are expected to expand by 3.3% and 3.2%, respectively. The value of exports in USD terms is projected to grow by 3.5%. The average inflation rate is expected to range between 0.5% and 1.5%, while the current account is forecast to register a surplus of 2.5% of GDP.

2025 I-EA-T Business Direction

In 2025, I-EA-T has initiated key investment projects to help drive the country's economic growth, as follows :

1. Projects in the Eastern Economic Corridor (EEC):

These include the dredging and expansion of the shipping channel at the Map Ta Phut Industrial Port and a Public Private Partnership (PPP) investment in Phase 3 of the Map Ta Phut Industrial Port Development Project. These initiatives are intended to meet future user demand and support industrial growth in the area.

2. Establishment of Circular Industrial Estates:

The I-EA-T plans to develop industrial estates under the concept of Urban Industrial Symbiosis industrial zones that coexist harmoniously with local communities. This development supports the economic expansion of both the EEC and Thailand as a whole. The Circular Industrial Estate concept emphasizes cooperation between co-located factories, particularly in waste treatment and resource sharing. The design of production lines must take into account development from three perspectives :

- **Business Dimension** : Circular industrial estates must operate competitively and ensure a well-integrated and efficient supply chain.
- **Social and Community Dimension** : The estates should be designed to benefit local communities and be environmentally friendly.
- **Entrepreneurial Dimension** : Businesses should be viable, receive appropriate incentives, and operate sustainably. The Urban Industrial Symbiosis model involves using waste materials from one factory as raw materials for another (recycling) to produce consumer goods for the local community while ensuring the process does not harm the environment or violate legal standards.

Additionally, the I-EA-T's operations in 2025 will emphasize financial viability, by expanding existing businesses and seeking new revenue opportunities. The aim is to build financial strength, stability, and sustainability, while contributing to national economic, social, community, and environmental development.

Unit : M THB

	2022	2023	2024	Chg Y24 - Y23	%Chg Y24 - Y23
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Financial status

Total asset	39,569	45,282	47,781	2,499	6%
Total debt	15,495	18,753	18,896	143	1%
Capital remains	24,074	26,529	28,885	2,356	9%



Gain-loss balance

Operation profit	7,352	8,145	8,880	735	9%
Total income	7,874	8,796	9,488	692	8%
Total expense	4,607	4,899	5,271	372	8%
Net profit	3,267	3,897	4,217	320	8%
Earnings (loss) before interest, withholding tax, depreciation and amortization (EBITDA)	4,721	5,411	5,779	368	7%
Remittance to the Government	1,634	1,535	1,931	396	26%



Financial ratio

Return on assets (ROA)	8.26%	8.61%	8.83%	0.22%	--
Net operative profit	44.44%	47.85%	47.49%	0.36%	--
Debt-to-equity ratio (time)	0.64	0.71	0.65		--
Debt service coverage ratio (time)	13	29			--



Non-financial Operative Returns

Map Ta Phut Industrial Port Phase 3

Map Ta Phut Industrial Port Phase 3 was approved in principle by the Cabinet resolution on October 30, 2018, as part of the infrastructure development action plan under the Eastern Economic Corridor (EEC) project. The project aims to enhance the capacity of the Map Ta Phut Port to handle 14.8 million tons per year of liquid cargo and liquefied natural gas (LNG). The development involves land reclamation of approximately 1,000 rai (160 hectares) for the construction of liquid cargo terminals, LNG terminals, and related warehousing or businesses. The project will grant private sector participation in investment, covering infrastructure (land reclamation), superstructure (port construction), and commercial operations. The total investment is estimated at 55,400 M THB, with expected economic returns of 32,000 M THB.

2024 Summary of Map Ta Phut industrial port development/administration

Map Ta Phut Industrial Port Office has allocated infrastructure and public utility systems to enhance service efficiency for operators within the Map Ta Phut Port area, including :

- Vessel Traffic Monitoring System (VTMS) : Enhances service efficiency and serves as a coordination center to facilitate 24-hour marine navigation.
- Maintenance of channel depth : Ensures the navigational channel within Map Ta Phut Port meets required standards.
- Patrol boats : Used to monitor environmental conditions and maintain safety in the port area.
- Rak Na Thee boats : Dedicated to preserving the marine environment and responding to emergency situations.

- Anti-Drone System: Monitors and repels unauthorized unmanned aerial vehicles from entering the industrial port area.
- Marine Security Surveillance System (Grand Zone)

Map Ta Phut industrial port investment summary

In 2024, these entrepreneurs are having plan to invest at Map Ta Phut Industrial port area to enhance better business execution which are

- (1) PTT Public Company Limited is constructing Gas Separation Plant Unit 7 in the Phase 2 development area of the Map Ta Phut Industrial Port. (Currently under construction; operations are expected to begin around June 2025).
- (2) Gulf MTP LNG Terminal Company Limited has a planned project for the construction of a natural gas storage and regasification terminal. (Currently undergoing environmental impact assessment study.)
- (3) Thai Tank Terminal Company Limited is in the process of studying and preparing the Environmental Impact Assessment (EIA) report for a land reclamation project in the Map Ta Phut Industrial Port bay area. The project is a collaboration between the Industrial Estate Authority of Thailand (I-EA-T) and Thai Tank Terminal Company Limited.

2024 Summary of Map Ta Phut industrial port performance

Generally, noteworthy progress made in 2024 is still in alignment with I-EA-T visionary of Eco-Industrial Town to mark its environmental care and fruitive community shown out of 5 dimensional efficacy as

- **Physical dimension**

- Renovation of the Map Ta Phut Industrial Port building to comply with the Thai Green Building Standard (TREES), including a project to improve the fresh air intake and ventilation systems to meet the TREES-EB (Existing Building) standard.
- Collaboration in green space development and enhancement of biodiversity in the Khok Nong Na Model area and the “Let’s Zero Together” project at Huai Pong Correctional Institution, Rayong Province.
- Maintenance of green space at Wat Takuan, Rayong Province.

- **Ecomic dimension**

- Organized activities to promote vocational skill development.
- Developed areas to accommodate study visits and support tourism for the Kao Yod Small Scale Fisheries Community Enterprise and the Grandma’s Garden Herbal Learning Base Community Enterprise.
- Developed equipment and training programs to support the operations of community enterprises, including the Innovative Community Enterprise for Seaweed Cultivation Learning Center, Wat Phla Community, and supported livelihood development projects for small-scale fisheries enterprises such as Nong Faeb Small-Scale Fisheries Community Enterprise and the Nern Phra Elderly Club Community Enterprise.
- Supported community-based fishing engine repair centers, including the Engine Teaching, Repair, and Construction Center for the Kao Yod Small-Scale Fisheries Community Enterprise and the Saeng Ngern Beach Small-Scale Fishing Group’s Community Repair Center.

- **Environmental dimension**

- Persistent evaluation in organizational Glass Housing gas release as known as Carbon Footprint Tracking

- **Social dimension**

- Provided budget support for traditional cultural events, including Loy Krathong, Songkran, Boon Khao Lam, Pha Pa, and Kathin ceremonies, as well as scholarships.

- Supported the Innovative Community Enterprise for Seaweed Cultivation Learning Center, Wat Phla Community, and livelihood development projects for local fisheries, including Nong Faeb Small-Scale Fisheries Community Enterprise and the Nern Phra Elderly Club Community Enterprise.
- Provided life-saving first aid equipment to the Elderly Club of Nern Phra Subdistrict Municipality.
- Organized volunteer activities, such as beach clean-ups and volunteer events in celebration of the King’s birthday.
- ECO Green Network Project.

- **Administrative dimension**

- Improve approval/permission requesting system to attain I-EA-T Rules Issue 88 that alters paper document into MTP Port Net record
- Organized the “Care Life, Drive Safe” campaign to promote safe driving practices within the port area for business operators, among other activities.

Map Ta Phut industrial port environmental and safety performance

Map Ta Phut industrial port maintained environmental waste management by adhering “Clean and Green Port with Speed and Better Service” policy described as

1. To give speedy and accurate service including uplifting clients’ reliability and satisfaction by continual standardization
2. To run all procedures along relative rules, practice and measurement
3. To prevent and reduce unwanted environmental and health subsequences and strengthen better services, energy and natural resources protection that prevent health emergency occurrence
4. Promote the development of economic, social, and environmental processes based on the Sufficiency Economy Philosophy, aiming toward Sustainable Development Goals (SDGs).

Additional details to be elucidated are

- **Environmental**

- Evaluating in organizational glass-housing effect/ carbon footprint had I-EA-T compensated carbon accretion equals to 398 Tons CO₂ which was certified by Thailand Greenhouse Gas Management Organization (Public Organization) in less glass-housing support
- Which certifies to ISO 14001 environmental management
- And ISO 45001 certification of occupational health and safety
- 2024 Eco-World Class Eco Industrial Estate Reward

- **Safety**

- December 2023 : Care Life, Drive Safe campaign to promote lawful and proper driving behavior, aiming to enhance travel safety and reduce accidents.
- August 2024 : Conducted a drill for disaster prevention and mitigation plans in response to fire and accidents (in the case of an oil spill at sea)
- Assigned by hiring waste and oil stain elimination incontract issuance 42/2565 dated Feb. 21, 2022 to design ship that would drain an amount of oil on-ship and supportive gears such as 500 m length Boom, oil absorptive substances 1,000 ea. and 1,000 liters of oil solvent to countermeasure leakage emergency occurrence readied on 24-hr. daily basis

Berths in the Map Ta Phut Industrial Port

First of all, in total of 16 entrepreneurs inside Map Ta Phut industrial port is divided into port-owning entrepreneurs and non-port entrepreneurs to which port-owning entrepreneurs can be classified further by business enterprise for public and private use port to be detailed as below

- **Non-port entrepreneurs listed as 4 firms**

1. SCG : SCG Cement Co., Ltd.
2. MAP : Map Ta Phut Air Products Co., Ltd.
3. PTT : PTT Public Company Limited Gas Separation Plant Unit 7 Project (under construction)
4. NFCW : NFCTW Co., Ltd.

- **Port-owning entrepreneurs listed as 12 firms**

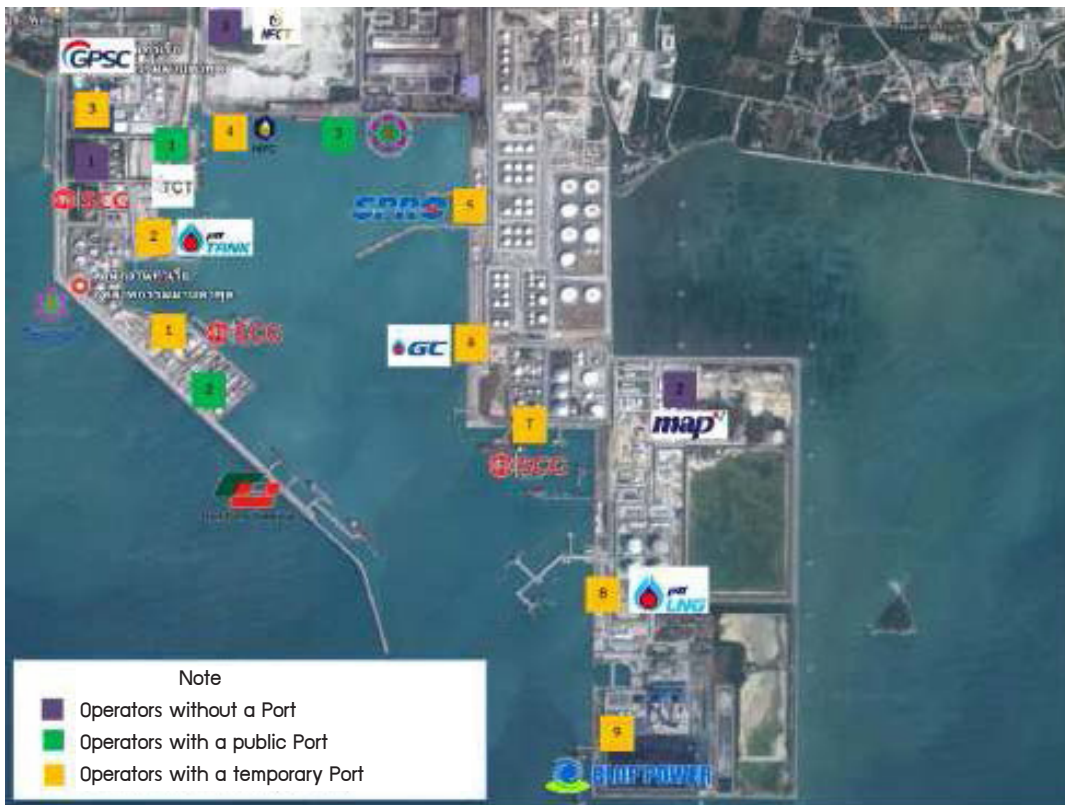
- **3 Public-accessible ports**

1. TCT : Thai Connectivity Terminal, mass logistics transportation
2. TTT : Thai Tank Terminal, liquid products transportation
3. MIT : Map Ta Phut industrial port, mass logistics transportation



• 9 Private-utilized ports

1. RTC : Rayong Terminal Co., Ltd.
petrochemical shipment
2. PTT Tank : PTT Tank Terminal Co., Ltd.
chemical shipment
3. Glow SPP 3 Co., Ltd.
coal mining shipment
4. NFC Public Co. Ltd.,
chemical shipment
5. SPRC : Star Petroleum Refining Public Co. Ltd., oil and fuel shipment
6. PTT GC : PTT Global Chemical Public Co. Ltd., oil and fuel shipment
7. MTT : Map Ta Phut Tank Terminal Public Co., Ltd. petrochemical shipment
8. PTT LNG : PTT LNG Public Co., Ltd.
natural liquid gas shipment
9. BLCP : BLCP Power Public Co., Ltd.
coal mining shipment

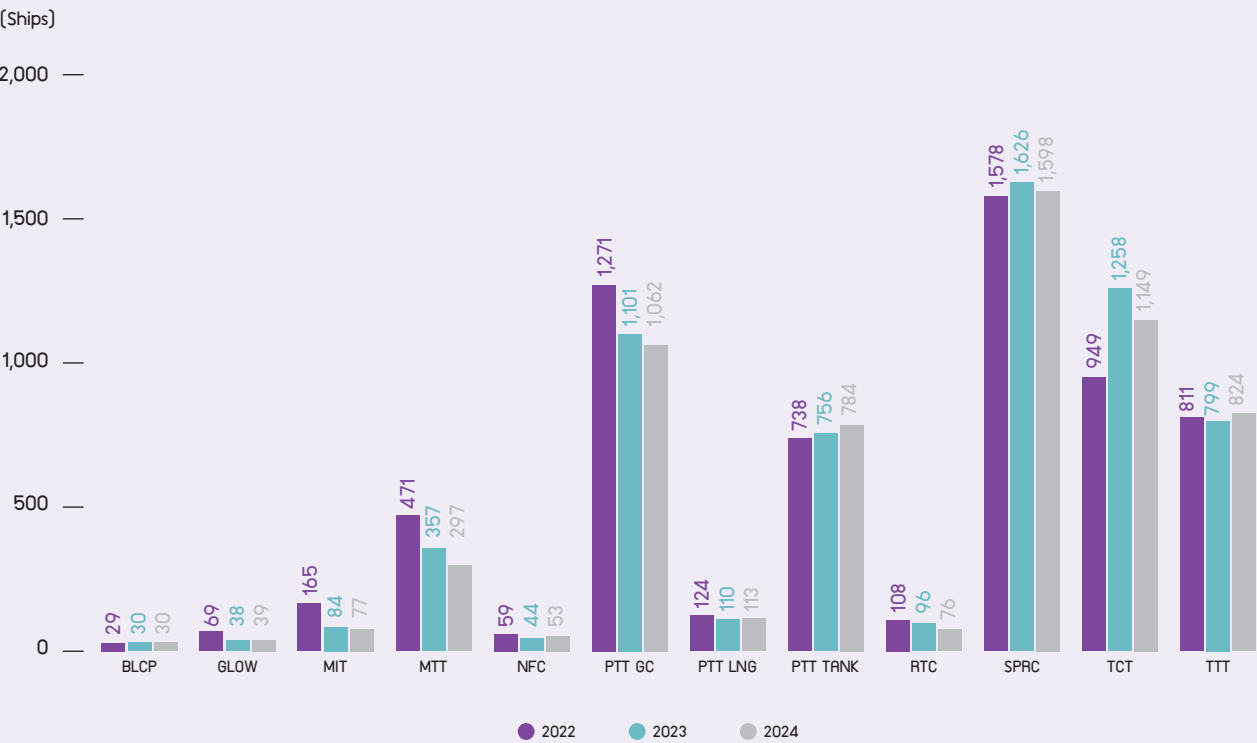


Port business initiation/enterprising future trend

Currently, businesses and operations within the Map Ta Phut Industrial Port area are focused solely on industrial imports and exports, such as crude oil, petrochemicals and their products, structural steel, LNG fuel, and coal. As for the Map Ta Phut Port Phase 3 development project, it is expected to increase cargo throughput by more than 19 million tons per year (once fully operational in its 20th year). In addition, the Industrial Estate Authority of Thailand (I-EA-T) has established a public port operation under the name Map Ta Phut Industrial Terminal (MIT) to provide public cargo berthing services. This aims to expand the port's capacity to handle goods such as steel and bulk cargo. In 2025, there are plans to further enhance import and export capabilities by accommodating the handling of salt and oversized cargo, thereby increasing business competitiveness for operators utilizing MIT's services.

Statistics of Map Ta Phut port area

Number of ship routing Map Ta Phut industrial port fiscal year 2022 – 2024



The number of vessels entering and exiting the Map Ta Phut Industrial Port from 2022 to 2024 shows a decline in cargo vessel traffic over the years.

Number of ship routing Map Ta Phut industrial port fiscal year 2022 – 2024



6,372 Ships

2022

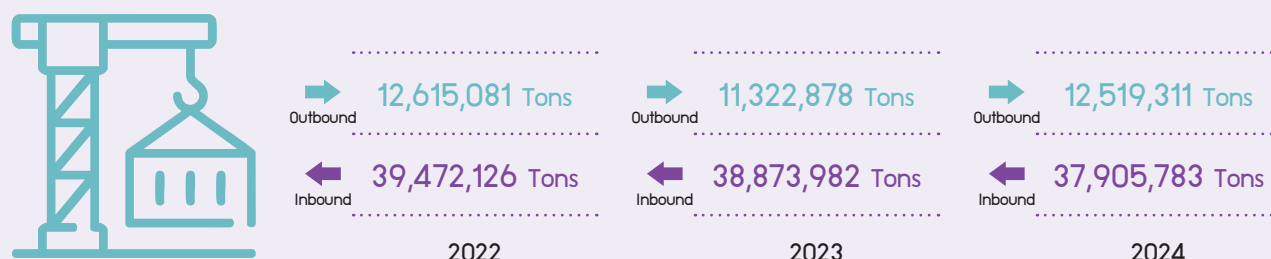
6,299 Ships

2023

6,102 Ships

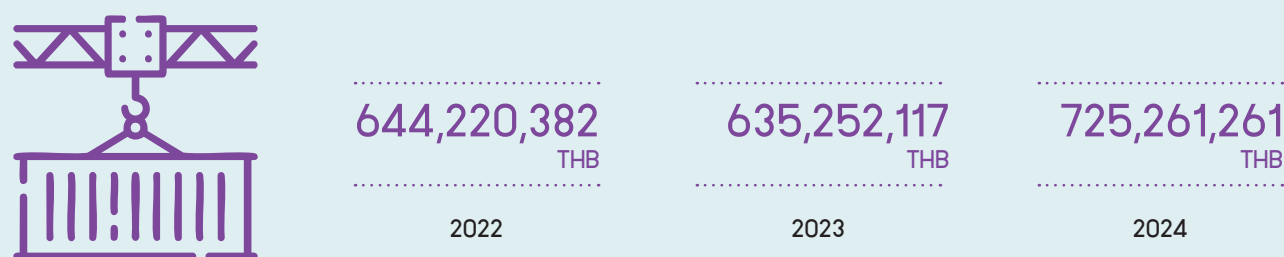
2024

Comparison of Cargo Throughput at the Port from 2022 – 2024



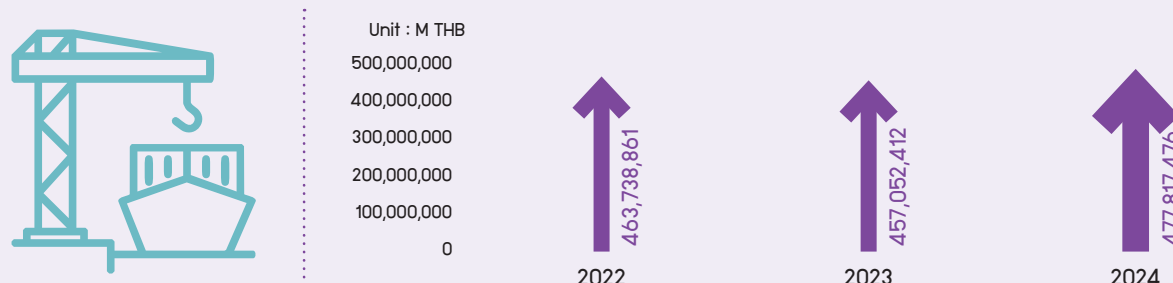
In 2024, the total cargo throughput at the port was 52.09 million tons, a decrease of approximately 0.028 million tons from 2023, and a reduction of about 1.66 million tons compared to 2022. The highest volume of cargo handled was oil and gas, followed by chemical products.

Comparison of Port Cargo Revenue from 2022 – 2024



The value of cargo throughput from fiscal year 2022 to 2024 shows that in fiscal year 2024, port cargo revenue totaled 725.26 M THB, an increase of approximately 81.04 M THB and 90 M THB compared to 2022 and 2023, respectively.

Ports Service Revenue from Cargo Vessels with GRT Over 700 Gross Tons



Statistics of Vessel Traffic at Map Ta Phut Industrial Port from fiscal year 2022 to 2024 are categorized into three types: (1) Tankers, (2) General Cargo Vessels and (3) Other Vessels. The comparison over the three years shows a decline in the number of vessels passing through the channel, yet the revenue from channel usage fees has increased - by approximately 20 M THB compared to 2023 and 14.08 M THB compared to 2022.

Smart Park Industrial Estate Development Project

Background

- On June 28, 2016, the Cabinet approved the Eastern Economic Corridor (EEC) Development Project, focusing on three target provinces : Rayong, Chonburi, and Chachoengsao. The project includes plans for public and private sector investment in infrastructure over the first 5 years (2017 - 2022).
- I-EA-T has utilized land from the industrial business zone in the Map Ta Phut Industrial Estate to develop the Smart Park Industrial Estate Project in alignment with the government's policy. The project focuses on targeted industries under the New S-Curve, including Robotics, Aviation and Logistics, Digital, and Medical Device industries.
- In 2017, the Industrial Estate Authority of Thailand (I-EA-T) commenced the Environmental Impact Assessment (EIA), Conceptual Design, and Feasibility Study. The EIA was approved by the Office of Natural Resources and Environmental Policy and Planning (ONEP) on August 15, 2019.
- The Cabinet approved the investment for the Smart Park Industrial Estate Development Project on September 29, 2020.

Information about the Smart Park Industrial Estate

I-EA-T is developing the Smart Park Industrial Estate to support investment within the Eastern Economic Corridor (EEC). The project focuses on targeted New S-Curve industries, including: Medical Hub, Research & Development, Aviation & Aerospace Industry, Logistics, Intelligent Devices, Robotics, and Automation, Digital Industry and Internet Technology integrated with Artificial Intelligence and Battery and Dry-Type Energy Storage Manufacturing.

Project Location : Located along Sukhumvit Road, Kilometer markers 202 - 203, Huay Pong Subdistrict, Mueang Rayong District, Rayong Province.

Project Area : 1,383.76 rai, comprising : Industrial Zone 621.55 rai, Commercial Zone 150.54 rai, Utilities and Reservoir Area 373.35 rai and Green Space 238 rai

Construction Supervision Consultant : A joint venture between Chotichinda Consultant Co., Ltd., Visith Engineering Consultant Co., Ltd., P&C Management Co., Ltd., and D.X. Studio Co., Ltd.

Construction Supervision Contract Value : 72,800,000 THB

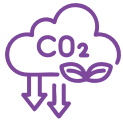
Construction Contractor : Terdthai & Co., Ltd.

Contract Duration : From September 30, 2021, to September 14, 2024 (1,080 days)

Construction Contract Value : 2,214,264,736.32 THB

Project Progress : 100% (as of September 14, 2024)





Approach to Reducing CO₂ Emissions During the Construction Phase :

1. The Smart Park Industrial Estate construction project embraces the I-EA-T's environmental initiatives by utilizing hydraulic cement an eco-friendly construction material certified under TIS 2594. Approximately 120,000 cubic meters of ready-mixed concrete will be used, equivalent to around 40,000 tons of cement. The project will completely replace ordinary Portland cement with hydraulic cement, which is expected to reduce carbon dioxide emissions by approximately 2,000,000 kilograms equivalent to the carbon absorption capacity of around 200,000 trees.



Promotion of Alternative Energy Use to Reduce CO₂ Emissions During the Operational Phase (Fiscal Years 2025 – 2027) :

1. Implementation of a Smart Grid system to efficiently manage the use of clean energy within the industrial estate.
2. Promotion of the construction of the I-EA-T office building in accordance with the TREES (Thai Rating of Energy and Environmental Sustainability) green building standard at the Gold level.
3. Utilization of clean energy from a 17 MW floating solar system and an 80 MW solar rooftop system.
4. Installation of EV charging sub-stations at the I-EA-T office building.
5. Ongoing feasibility study on the use of hydrogen-powered buses as the public transportation system within the Smart Park Industrial Estate, with current funding being sought from the New Energy and Industrial Technology Development Organization (NEDO).Energy and Industrial Technology Development Organization : NEDO)
6. Installation of underground power distribution and communication systems (Duct Bank).

7. The Smart Park Industrial Estate allocates approximately 17.22% of its total area to green space 5% more than the standard requirement.
8. A study is underway to develop a modern space for idea exchange between entrepreneurs and the local community, supporting business growth. The plan also includes the development of public recreational areas to enhance the quality of life for residents and workers in the area.
9. The Chak Klang - Map Chalut community market is being upgraded to support and promote local community enterprises and commerce.



Security System :

1. Installation of a Closed-Circuit Television (CCTV) system to monitor individuals and vehicles for safety and security management.
2. Installation of a License Plate Recognition (LPR) system to manage traffic flow and display data on traffic density within the industrial estate.



Benefits Derived from the Project :

1. Construction Phase : Approximately 200 jobs are created, generating an estimated annual economic circulation of 23,760,000 THB within the local community.
2. Operational Phase : Approximately 7,459 jobs are expected to be created, contributing to an estimated annual economic circulation of 1,342,620,000 THB in the local economy.
3. Other Benefits : The use of construction materials, fuel, and related resources further stimulates local economic activity through increased spending and local procurement.

Eco Industrial Town Improvement 2024



1) Transforming Eco-Efficiency Industrial Estates to Eco Industrial Towns

The I-EA-T, in collaboration with the Federation of Thai Industries, held the Eco Innovation Forum 2024 on September 23, 2024, at the Grand Hall, BITEC Bangna. The Minister of Industry presided over the event and presented trophies and certificates to industrial estates that had been transformed into eco-industrial towns. Nine estates were certified at the Eco World Class level, 25 at the Eco-Excellence level, and 40 at the Eco-Champion level. In addition, 123 plants that supported the development of eco-industrial estates were also recognized. The event featured an exhibition highlighting the achievements of eco-industrial towns, the direction of SDG-I.E. development, eco-industrial plants, and showcases from seven social enterprises located near eco-industrial towns. Approximately 800 participants attended the event.



Major Focus Goals (6 SDGs) : SDG 6 (Clean Water and Sanitation), SDG 7 (Affordable and Clean Energy), SDG 8 (Decent Work and Economic Growth), SDG 9 (Industry, Innovation and Infrastructure), SDG 12 (Responsible Consumption and Production), and SDG 13 (Climate Action), Minor Focus Goals (9 SDGs): SDG 1, 3, 4, 5, 11, 14, 15, 16, and 17 In total, 15 SDGs are covered. The implementation of this upgraded framework is planned for fiscal years 2026 - 2032, with the aim of enabling industrial estates and ports to achieve key sustainability goals, including : Carbon neutrality, Water reuse, recycling, and circular water management, Renewable energy adoption, Waste management through circular economy and industrial symbiosis, Enhancing eco-efficiency, Sustainability reporting (SD Report). These efforts are intended to promote an efficient industrial economy, responsible resource utilization, environmental problem-solving, and sustainable coexistence with surrounding communities.

2) Developing Eco-Industrial Towns Toward Sustainable Development Goals (Eco I.E. > SDGs I.E.)

The I-EA-T has integrated the United Nations Sustainable Development Goals (SDGs) into the improvement of its Eco-Industrial Town criteria, aiming to transition from Eco I.E. to SDGs I.E. The SDGs have been categorized into two focus groups:

3) I-EA-T's Eco-Efficiency Appraisal

The I-EA-T conducted an eco-efficiency appraisal to support sustainable development. The appraisal is based on the ratio of operational value, specifically, the volume of water provided and overall customer satisfaction, to the environmental impact measured by the organization's greenhouse gas emissions. The scope of the appraisal covered the performance of I-EA-T's operations, including the 13 ports it manages. Performance data from 2021 was used as the base year, with an eco-efficiency and factor value set at 1.0000. The 2024 appraisal showed improved eco-efficiency, with a factor value of 1.1244. This continued improvement compared to the previous year is the result of I-EA-T's strategic upgrades to key performance indicators (KPIs). These include increasing the supply of reused water within industrial estates, enhancing customer satisfaction, and reducing environmental impacts for example, through emissions reductions following the installation of solar panels, replacing lighting systems with LED bulbs, and upgrading old air conditioning systems with high-efficiency units. In 2024, I-EA-T adopted the Carbon Footprint for Organization (CFO) methodology to analyze emissions sources. The organization's carbon footprint was calculated to assess emissions volume and apply for certification from the Thailand Greenhouse Gas Management Organization (Public Organization), covering all 13 industrial estates and ports under I-EA-T's management. Similar methods will be applied across all industrial estates to establish a standardized framework for eco-efficiency measurement and appraisal an important step toward achieving sustainable development goals.



4) Creating a Network of Greenhouse Gas Emission Reduction Network

In fiscal year 2024, the I-EA-T selected 22 plants to participate in its greenhouse gas emission reduction network. The project aims to foster collaboration in reducing emissions across the energy, production, product, and waste management sectors. I-EA-T assigned experts to provide guidance and consultancy on emission management within manufacturing plants, establish reduction measures, and analyze the feasibility and return on investment of these initiatives. Following capability assessments and the development of reduction measures, the participating plants demonstrated a combined reduction potential of 135, 159 tCO₂e, which is equivalent to approximately a 20% decrease in emissions. Between fiscal years 2022 and 2024, a total of 85 plants joined the network. I-EA-T awarded certification to all member plants and selected five for the Outstanding GHG Mitigation Award 2024 : Hoya Lens (Thailand) Ltd. (2 locations), Vandapac Co., Ltd., TPN Packaging Co., Ltd., and UACJ (Thailand) Co., Ltd.



5) Encouraging Plants Certification to Support Eco Industrial Town Transformation

In fiscal year 2024, the I-EA-T encouraged manufacturing plants within its industrial estates to pursue certifications such as Green Industry, Eco Factory, Carbon Footprint for Organization (CFO), as well as Eco-Excellence and Eco World Class levels. These efforts aim to support the transformation of industrial estates into eco-industrial towns. Twelve plants applied for CFO certification 11 have been certified, and one is currently under review. Additionally, two plants applied for Eco Factory certification, with one already certified as an Eco Factory for Waste Processors. To equip participating plants with the necessary knowledge, the I-EA-T offered three online training courses covering green transportation, environmental and energy conservation technologies and innovations, and the ISO 26000 standard on social responsibility. So far, approximately 300 individuals including I-EA-T employees, industrial estate developers, and plant representatives have completed the training.



6) Organizing Study Visit on Technology/Innovation to Develop Eco Industrial Town

The I-EA-T organized study trips for its employees and industrial estate developers to visit eco-industrial towns, as detailed below:

- **Domestic Study Trip** : Representatives from 15 eco-industrial towns certified at the Eco-Excellence level participated in a trip held from March 28 - 30, 2024, to the Khanom Power Plant Learning Center and the Khanom Model in Nakhon Si Thammarat. During the visit, participants gained insights into environmental quality monitoring technologies, emergency warning systems, waste management, and community enterprise development and how to make it sustainable and become the model for other community enterprises.
- **Overseas Study Trip** : Representatives from seven eco-industrial towns certified at the Eco-World Class level joined a trip held from May 22 - 26, 2024, to Kyushu University and the Kitakyushu Eco Town Center in Japan. Participants explored the application of hydrogen energy in the transportation and industrial sectors, the development of industries following circular economy principles, and strategies aligned with the Sustainable Development Goals (SDGs), with the aim of becoming models for fully circular eco-industrial estates. Kyushu University, Kitakyushu Eco Town Center

Performance summary of EMCC in 2024

1. Environmental Monitoring and Control Center

I-EA-T has established the Environmental Monitoring and Control Center (EMCC) to develop and conduct emergency and disaster response drills and plans, both digitally and physically. The EMCC is responsible for monitoring and controlling the environmental quality within I-EA-T to respond to abnormal incidents or emergencies at specified levels. It also undertakes the tracking and evaluation of results, coordination and reporting, as well as the study, analysis, and processing of data and knowledge related to hazard prevention and surveillance. This information is then used to formulate plans and measures to prevent recurrence. Furthermore, the EMCC manages environmental information to support prevention and surveillance efforts and performs various tasks that benefit I-EA-T, business operators, and stakeholders during emergency situations.

2. Decision Support System (DSS)

I-EA-T has upgraded its Decision Support System (DSS), a web-based emergency response support database, to ensure its accuracy, completeness, and reliability. The system includes essential information such as operators' basic profiles, chemical/hazardous substance data, personnel assigned for emergency situations, emergency response equipment, emergency response team layouts, and factory maps. This upgrade is designed to enhance preparedness and ensure timely emergency response and management of industrial estates and industrial ports both by operators and industrial estate offices.

This initiative aims to ensure that relevant personnel and emergency response units can accurately and effectively prepare emergency response resources. In 2023, the EMCC revised the user manual for the Decision Support System (DSS) database both for industrial estate operators and for I-EA-T staff. Additionally, a video presentation was developed to provide knowledge and understanding on how to create new emergency response data sets. This was disseminated to both industrial estate staff and operators to help them use the system effectively and accurately update information. The updated DSS is designed to be practically applicable and support real-world emergency response efforts.



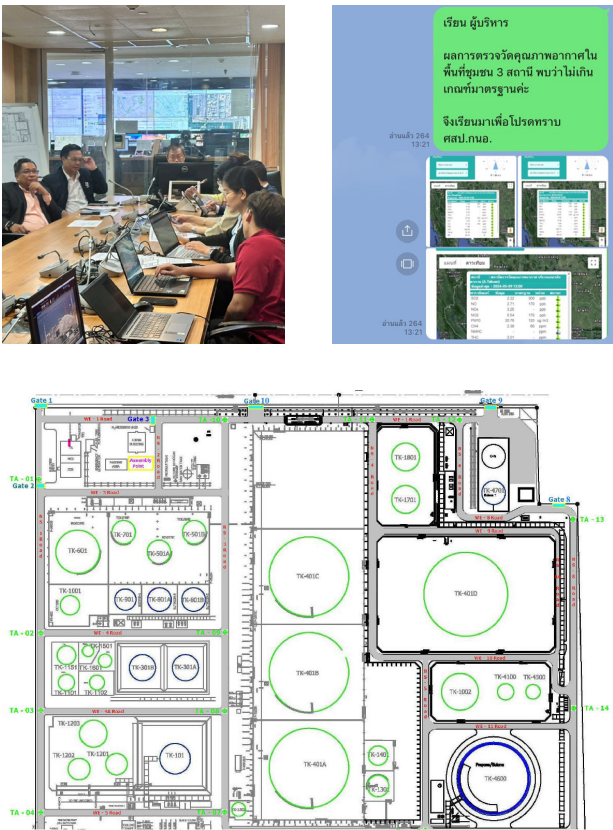
User Manual for the Emergency Response Support Database System for Operators and Industrial Estate Staff

3. Supporting Emergency Response Missions of Industrial Factories and Estates

I-EA-T supports annual emergency response plan (ERP) drills in collaboration with industrial estate offices and industrial factories located within estates across the country. These activities include participation in plan development and conducting tabletop exercises for various scenarios such as fires, chemical spills, protests, and more. The purpose is to practice operational procedures and communication protocols among relevant agencies, such as the Department of Disaster Prevention and Mitigation, Provincial Electricity Authority, local police stations, hospitals, industrial factories, and nearby communities. These exercises are conducted in both digital and physical formats. In the fiscal year 2024, a total of 49 annual ERP drills were carried out in industrial estates nationwide.



Emergency Response Plan Drills in Collaboration with Relevant Agencies, Fiscal Year 2024



Support Provided to Industrial Estate Officers and Operators During Actual Incidents, Fiscal Year 2024

4. Environmental Data Integration (E-monitoring)

To monitor and assess environmental quality around industrial estates and ports, a total of 143 environmental monitoring stations are currently integrated into the E-monitoring system. These include :

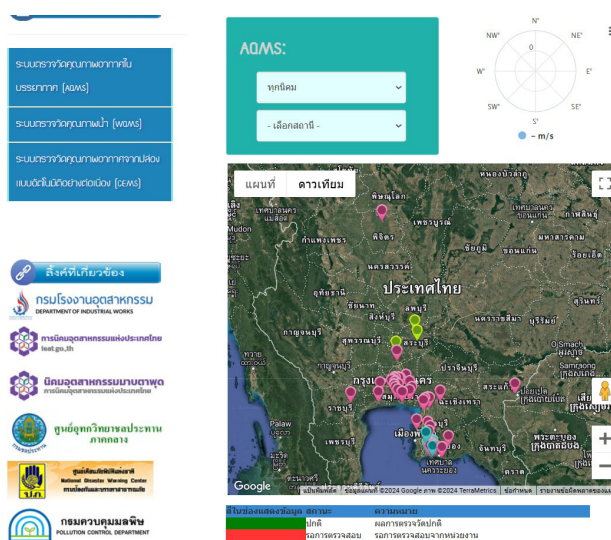
- 27 Ambient Air Quality Monitoring Stations (AQMS)
- 13 Water Quality Monitoring Stations (WQMS)
- 103 Continuous Emission Monitoring Systems (CEMS) for stack emissions

The E-monitoring system is a web-based, open access database that allows the public, operators, and relevant agencies to monitor air pollution emissions from factories. This transparency supports sustainable area-based environmental management.

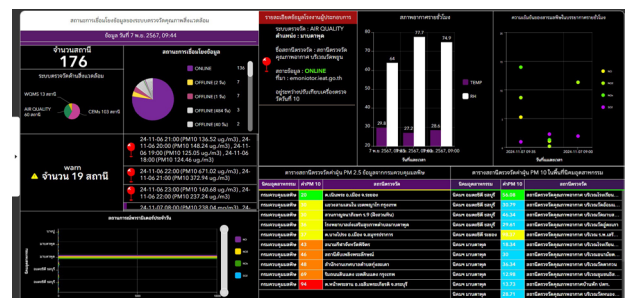
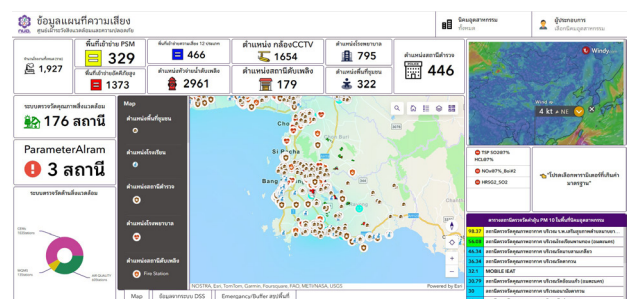
I-EA-T requires all power generation plants classified under Factory Type 88 or other factories with similar pollution sources to connect their Continuous Emission Monitoring Systems (CEMS) to the data center of the Environmental Monitoring and Control Center or the designated industrial estate office.

Water Quality Monitoring Stations (WQMS), and Continuous Emission Monitoring Systems (CEMS). Additional data layers include PM_{2.5} dust conditions, water situation reports, and Risk Maps of industrial estates such as high-risk zones, vulnerable areas, and locations of relevant agencies. The system also incorporates data from the Decision Support System (DSS) to enhance safety management for operators within industrial estates and ports.

In the fiscal year 2024, the GIS dashboard was upgraded with updated risk maps, added accident statistics, and included dashboards to support emergency response planning and management.

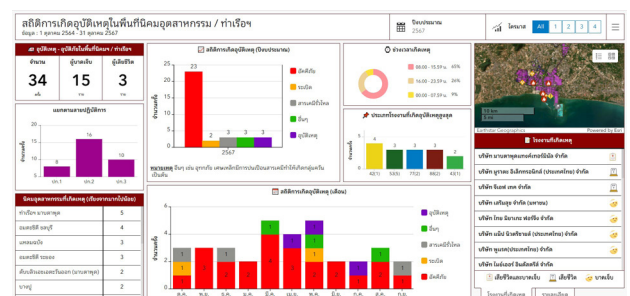


Environmental Monitoring System (E-monitoring)



5. Integration of GIS Information Systems for Environmental Quality Surveillance

Since 2020, I-EA-T has continuously developed a Geographic Information System (GIS) for environmental quality surveillance. In 2024, GIS data has been integrated with land-use and master plans of industrial estates nationwide, as well as with the E-monitoring system comprising Ambient Air Quality Monitoring Stations (AQMS),



GIS Dashboard

Environmental Performance I-EA-T has fully implemented the measures outlined in the Environmental Impact Prevention and Mitigation Plan as well as the Environmental Quality Monitoring Plan for industrial estates. Environmental quality is regularly monitored across the estates. In 2024, the results of environmental quality monitoring such as wastewater quality, air quality, noise levels, and hazardous waste management indicated that all measured indicators were within standard limits.

Environmental Impact Assessment Report 2024 In 2024, a total of five new industrial estate projects were initiated. These are joint-operation industrial estates established under the Industrial Estate Authority of Thailand Act. These projects fall under the category of activities or operations that are required to prepare an Environmental Impact Assessment (EIA) report in accordance with the Enhancement and Conservation of National Environmental Quality Act B.E. 2535 (1992). The reports were submitted to the Expert Committee for consideration and have been approved. Projects include :

No.	Industrial Estate	Project Area as Stated in the EIA Report	Estimated Project Investment Value	Estimated Employment to Be Generated
1	WHA Eastern Seaboard Industrial Estate 3.1	629.54 rai	1,080 M THB	4,722 Emp.
2	LPP Industrial Estate Project, Nakhon Sawan	673.36 rai	854 M THB	4,554 Emp.
3	Ubon Ratchathani Industrial Estate Project	1,747.83 rai	2,532 M THB	12,698 Emp.
4	World Industrial Estate Project (Lamphun) 2	621.78 rai	1,816 M THB	4,660 Emp.
5	Hermes Industrial Estate Project	1,231.32 rai	2,880 M THB	8,830 Emp.

Newly Established Industrial Estates in 2024



WHA Eastern Seaboard Industrial Estate 3.1



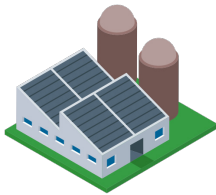
LPP Industrial Estate Project, Nakhon Sawan



Ubon Ratchathani Industrial Estate Project



World Industrial Estate Project (Lamphun) 2



Hermes Industrial Estate Project

Perimeter Air Monitoring Project for Benzene and 1,3-Butadiene Concentrations in Ambient Air around Map Ta Phut Industrial Estate and Map Ta Phut Industrial Port Using US EPA Method 325 A/B.

This project involves a pilot study to collect ambient air samples for benzene and 1,3 butadiene using the fence line monitoring approach in accordance with US EPA Method 325A/B. The monitoring is conducted along the perimeter of the Map Ta Phut Industrial Estate and Map Ta Phut Industrial Port. I-EA-T, as the regulatory agency overseeing industrial operators handling benzene and/or 1,3-butadiene within the industrial estate group, has implemented this perimeter air monitoring project. The goal is to gather scientific data to support environmental quality management planning, as well as to enhance the efficiency of regulatory oversight and control of potential environmental impacts in the Map Ta Phut Industrial Estate and Port areas. Moreover, this initiative supports efforts to address volatile organic compound (VOC) pollution in the Map Ta Phut area, in line with the action plan for pollution reduction and elimination in the designated pollution control zone of Rayong Province.

Environmental Quality Monitoring and Assessment Project for Map Ta Phut Industrial Estate, Industrial Port, and I-EA-T Headquarters Building

Protect and preserve the environment, as well as to comply with the Enhancement and Conservation of National Environmental Quality Act (No. 2), B.E. 2561 (2018), I-EA-T has undertaken environmental quality monitoring in accordance with the environmental impact mitigation and monitoring measures stipulated in the Environmental Impact Assessment (EIA) reports for industrial estates and industrial ports. I-EA-T has commissioned a consultant to implement the Environmental Quality Monitoring and Assessment Project for Map Ta Phut Industrial Estate, Industrial Port, and I-EA-T Headquarters Building. The project aims to monitor changes in air quality, water quality, soil quality, noise levels, and other potential environmental impacts. The data obtained will be used to support environmental management planning, regulatory control, impact assessment, and capacity building for sustainable environmental management in the aforementioned areas. In the fiscal year 2024, the results of the monitoring project showed that the environmental quality in most aspects remained within the established standards.

Performance on Occupational Health and Safety

Preparation/Review of Emergency Plans and Annual Emergency Drills

I-EA-T requires industrial estates and industrial ports to review their emergency plans and conduct joint emergency drills with establishments within the estates at least once a year. This is to ensure readiness in terms of personnel and necessary equipment to respond effectively to emergency situations such as fires within the industrial estate. The aim is to prevent damage or to minimize any potential impact on life and property.



Capacity Building for I-EA-T Officers and Operators in the Field of Safety

I-EA-T organized a training course titled “Safety Laws Related to Business Operations under the Factory Act B.E. 2535 (1992)” to enhance the knowledge and understanding of I-EA-T officers regarding safety-related laws applicable to industrial operations. The training aimed to equip officers with the ability to properly inspect and supervise factories, and to ensure that factory operators are aware of and understand the relevant safety regulations, enabling them to comply correctly. Approximately 680 participants joined the training (180 attended onsite and 500 attended online)



Upgrading I-EA-T Operated Industrial Estates to ISO 45001 Standards


I-EA-T promotes the enhancement of industrial estates to meet international standards. In 2024, I-EA-T operated industrial estates achieved certification for the ISO 45001 Occupational Health and Safety Management System. This standard serves as a structured and systematic framework for managing occupational health and safety, aiming to prevent and control workplace hazards while minimizing potential harm or losses to life, property, and the environment. It applies to employees, workers, and others working within the organization. Moreover, it helps to strengthen the organization's image and aligns with its corporate vision.



Governance and Safety Management

I-EA-T supervises factories within industrial estates to ensure compliance with safety regulations and legal requirements. This is to enable relevant agencies to effectively oversee and manage safety practices and to raise awareness among operators regarding efficient safety management. Each year, I-EA-T conducts a risk-based safety assessment of factories. In 2024, a total of 239 high-risk factories were included in the inspection and monitoring plan.





Performance, Development, and Improvement of IT System Efficiency

Enterprise Architecture Review and Digital Transformation Roadmap

The Industrial Estate Authority of Thailand (I-EA-T) is a state enterprise that plays a key role in the development of the country's industrial economy. The organization's primary mission is to establish and develop industrial estates to support industrial sector investment in Thailand. In addition, I-EA-T is committed to becoming a "Digital Organization" through the implementation of its Digital Action Plan during the fiscal years 2023 - 2027.

To achieve its goals, I-EA-T has adopted Enterprise Architecture (EA) as a key tool to drive its Digital Action Plan and facilitate the transition into a digital organization. Enterprise Architecture provides a clear structure and blueprint for managing IT resources, data, and business processes, ensuring that the organization operates efficiently and aligns with its future objectives. EA plays a critical role in the successful implementation of the Digital Action Plan (2023 - 2027) by supporting the organization in the following areas

- **Integration of Information Systems and Technology :** Enterprise architecture serves as a tool to connect IT systems and databases across various departments, enabling smooth collaboration. This facilitates more efficient management of large-scale data (Big Data).
- **Data Governance and Security :** Implementing enterprise architecture helps establish guidelines for managing and controlling data in compliance with relevant laws, such as the Personal Data Protection Act and the Cybersecurity Act, ensuring that data is handled securely and in accordance with regulations.
- **Support for Digital Operations :** Enterprise architecture enables organizations to design new digital systems and processes that align with their operations. This allows I-EA-T's services to effectively meet the needs of investors and service users.
- **Monitoring and Evaluation of Operations :** With well-developed enterprise architecture, an organization can clearly measure the success of its digital action plans including resource efficiency, process improvement, and compliance with state enterprise evaluation criteria.

In 2024, the I-EA-T undertook a project to review its Digital Action Plan and Enterprise Architecture (EA), considering changes in context over recent years. The aim is to establish a digital strategic framework for the organization that can:

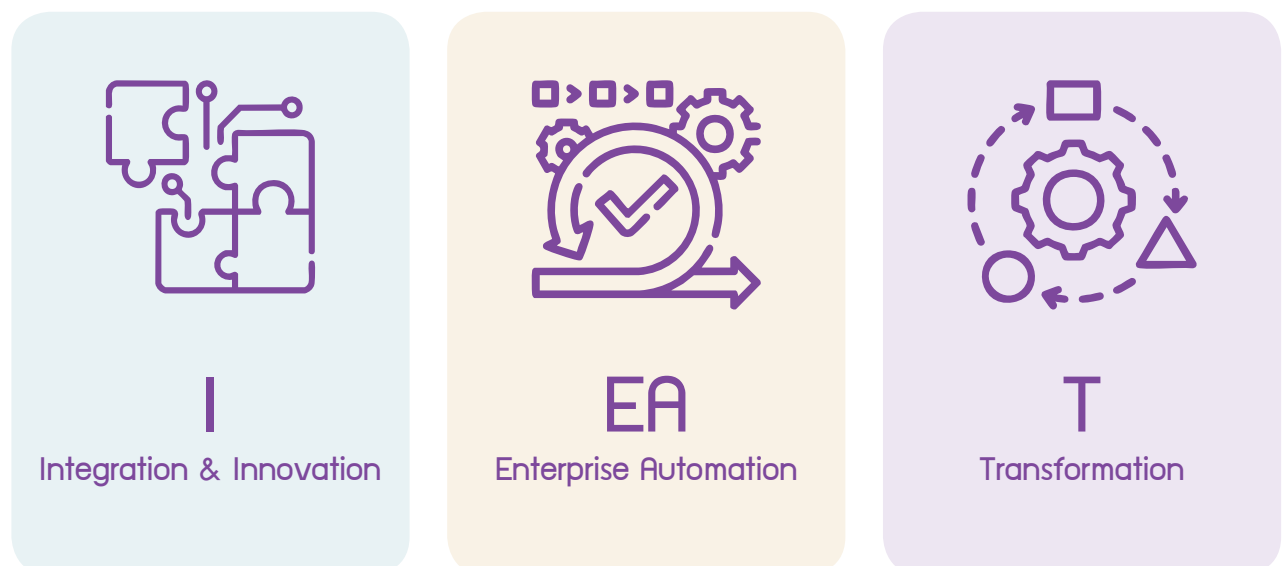
- 1) Support policies driving the digital economy in the development of Thailand's industrial sector;
- 2) Contribute to advancing Thailand toward becoming a "Digital Thailand," in alignment with national digital development policies and plans for the economy and society;
- 3) Leverage digital technology to propel the I-EA-T toward international standards for industrial estates through sustainable innovation;
- 4) Support internal operations and stakeholders, while promoting strategic alignment and performance indicators in accordance with I-EA-T's mission.

This approach takes into account the strategic objectives and strategies outlined in the I-EA-T's corporate plan, the core business enablers evaluation criteria for state enterprises, as well as considerations of the organizational context in terms of processes, technology, and people. These elements are integrated into three strategic drivers :

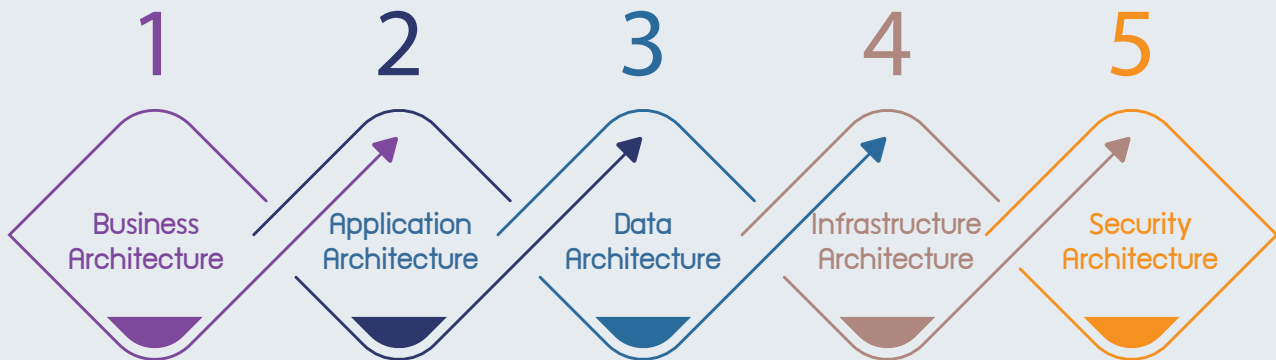
- 1) I : Integration & Innovation
- 2) EA : Enterprise Automation
- 3) T : Transformation all aimed at driving the organization toward its vision :

"A future-driven organization empowered by digital technology."

3 Strategic Drivers



Enterprise Architecture Framework for Driving Digital Transformation in 5 Key Areas



The 5-Year Digital Action Plan (2023 - 2027), reviewed in the fiscal year 2025, and the Enterprise Architecture review conducted in fiscal year 2024, were both aligned with the Enterprise Architecture Framework for Driving Digital Transformation across Five Key Areas :

5 Area Digital Enterprise Architecture Framework

1. Business Architecture
2. Application Architecture
3. Data Architecture
4. Infrastructure Architecture
5. Security Architecture

Based on the results of the Enterprise Architecture (EA) review and assessment, progress was measured by comparing the current state (As-is) with the target state (To-be). The progress in each area is summarized as follows :

1. **Business Process** - Operational progress stands at 33% compared to the target state. Business process improvement and optimization are at a satisfactory level, with key processes identified and analyzed as planned. However, further acceleration is needed to drive the organization efficiently toward the target state.

2. **Application** - Operational progress is at 28% of the target state. Application system development remains a challenge, and there is a need to focus on building systems that can effectively support integration and collaboration.
3. **Data** - Operational progress has reached 32% of the target state. Data management shows satisfactory progress, with some standards and policies already in place. However, stronger data governance is needed to support high-quality decision-making.
4. **Technology** - Operational progress has achieved 50% of the target state. This area shows significant advancement, with new technologies being implemented to improve infrastructure and operational support systems. Nonetheless, there are still challenges that require accelerated development to keep pace with rapid technological changes.

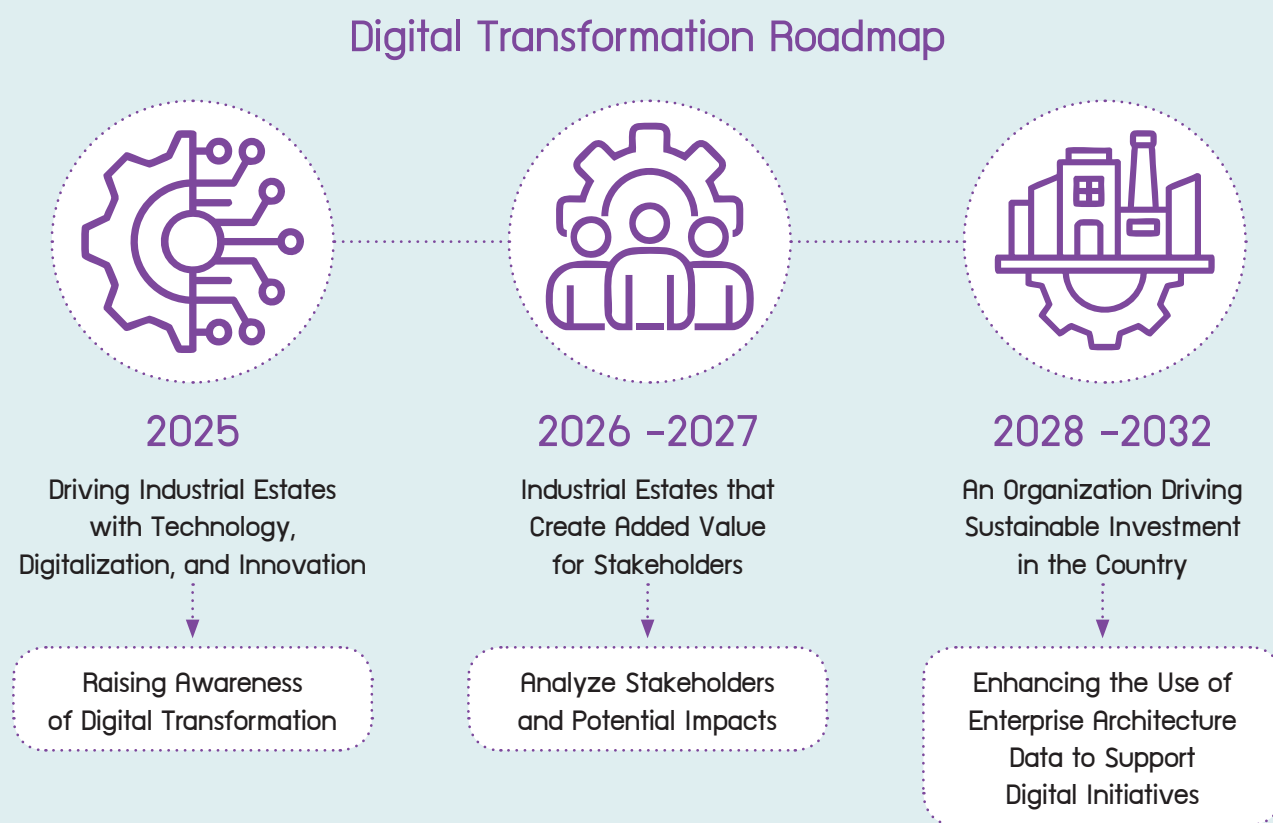
From the assessment of progress in implementing Enterprise Architecture, it was found that the technology domain has shown the most significant advancement compared to other areas. This represents a key strength that can be further developed. However, in the fiscal year 2025, the application domain, which demonstrated the least progress, needs to be prioritized for improvement. Additional actions are required to ensure the organization is aligned with its 2027 goals. The following are recommendations for improvement and development :

- **Accelerate Business Process Development:** Develop a systematic business process improvement plan, including training and raising awareness among personnel about process changes.
- **Enhance Application Systems :** Focus on developing systems that can efficiently integrate and exchange data across platforms, as well as adopting new technologies in system development.

- **Improve Data Management Efficiency :** Clearly define data management standards and utilize modern tools to support data-driven decision-making.
- **Leverage Technological Advancement :** Capitalize on existing technological progress to support the development of other areas within the enterprise architecture, while also keeping up with emerging technology trends to stay adaptable.

Digital Transformation Roadmap

Driving I-EA-T toward becoming an industrial estate powered by technology, innovation, and digitalization by the fiscal year 2027 requires collaboration across all departments. Annual reviews of the current state will enable the organization to monitor progress, adapt to changes, and stay aligned with the defined strategic direction and goals.



Phase 1 – Fiscal Year 2025 : Driving Industrial Estates with Technology, Digitalization, and Innovation

Elevating Toward a Digitalized Organization refers to the adoption of digital technologies to transform business models and operational processes for maximum efficiency. This includes managing and storing data in digital formats to enable analysis across various dimensions and reduce operational process steps.

Phase 2 – Fiscal Years 2026 – 2027 : Industrial Estates Aimed at Creating Added Value for Stakeholders

Seamless integration enables flexible and timely responses to business demands, along with efficient management of digital technology costs. Planning is informed by predictive simulations, allowing decision-making based on complex, multi-dimensional data. Therefore, in Phase 2, building upon the big data foundation established in Phase 1 and enhancing services through digital operational processes will support the transformation into a Data-Driven Organization.

Phase 3 – Fiscal Years 2028 – 2032 : An Organization Driving Sustainable National Investment

I-EA-T's elevation toward becoming a Digital Organization involves the creation of new business models derived from big data and digital operational processes. When these elements are fully integrated, they empower the organization with new capabilities such as expanding business channels, increasing revenue, and reaching international markets. Therefore, building upon its digital transformation, I-EA-T will be well-positioned to become a leading organization in digital innovation.

Key Achievements Impacting the Development and Improvement of I-EA-T

I-EA-T initiated the development of a Digital Twin system at its pilot location Samut Sakhon Industrial Estate during 2022 – 2023. This included the installation of IoT devices for estate management and the integration of various systems for data analysis and operational oversight. A Virtual Command Center was also established, accessible from anywhere, to support the goal of creating a centralized SMART Industrial Estate.



Industrial estate water supply management

I-EA-T had improved all public utilities and facilities in all network industrial estates to provide effective services that would be responsive to customer needs. In service sector, I-EA-T had assigned Global Utility Service Co., Ltd. (GUSCO) to operate as contracted (OMA) to administrate and manage 8 industrial estates which are Bangchan IE, Lat Krabang IE, Northern Region IE, Samut Sakhon IE, Bangpoo IE, Laem Chabang IE, Bangplee IE and lastly Map Ta Phut IE. And other 6 Industrial estates which are Southern Region IE, Pichit IE, Kaeng Khoi IE, Nakhonluang IE, Sa Kaeo IE and Songkhla IE had been contracted as O&M for operation and maintenance.

Overall, I-EA-T public utilities accommodation especially in water supply, the water input would be provided by Metropolitan Waterworks Authority, Provincial Waterworks Authority and water supply manufacturing private

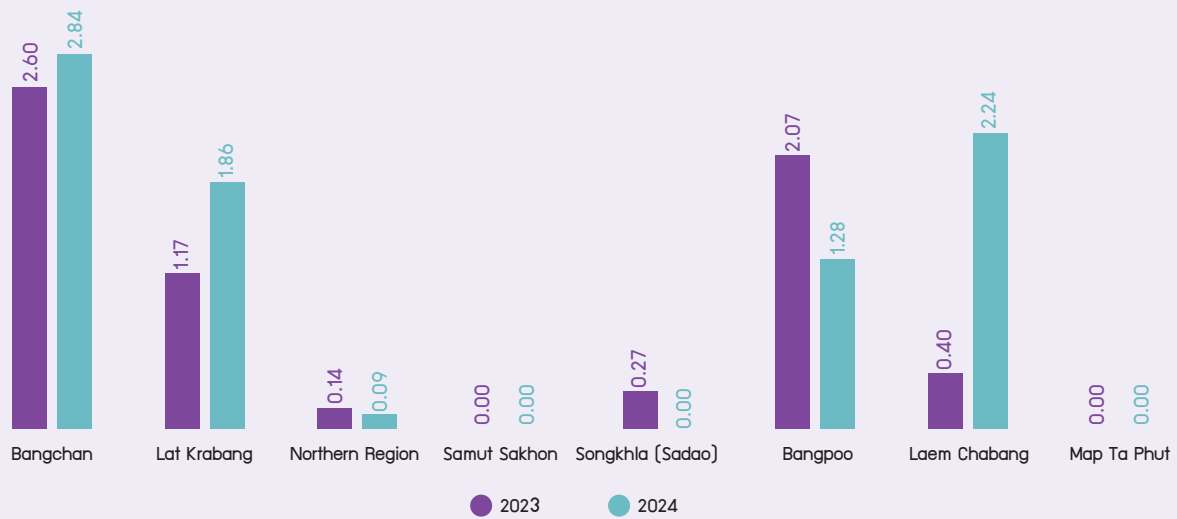
companies that commerce water for industrial purpose and even I-EA-T had installed its main water source from natural property such as river, pond, reservoir and ground water pool to which I-EA-T had strictly monitored water waste management and drain to be as legally assigned.

Industrial estate water usage has a tendency to increase since 2023, driven by both the expansion of existing manufacturers' production capacities and the arrival of new investors. In response, the Industrial Estate Authority of Thailand (I-EA-T) has undertaken improvements to infrastructure and utilities within the estates to attract and accommodate future investors. These efforts are carried out alongside initiatives promoting environmental sustainability and responsible industrial operations. Details regarding tap water usage, raw water consumption, water loss, and the volume of treated wastewater are as follows :

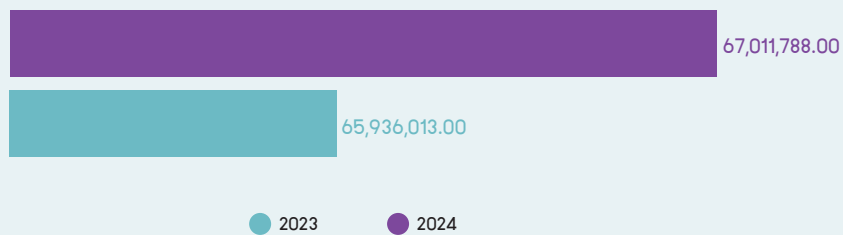
Tap Water Usage under OMA Contracts:



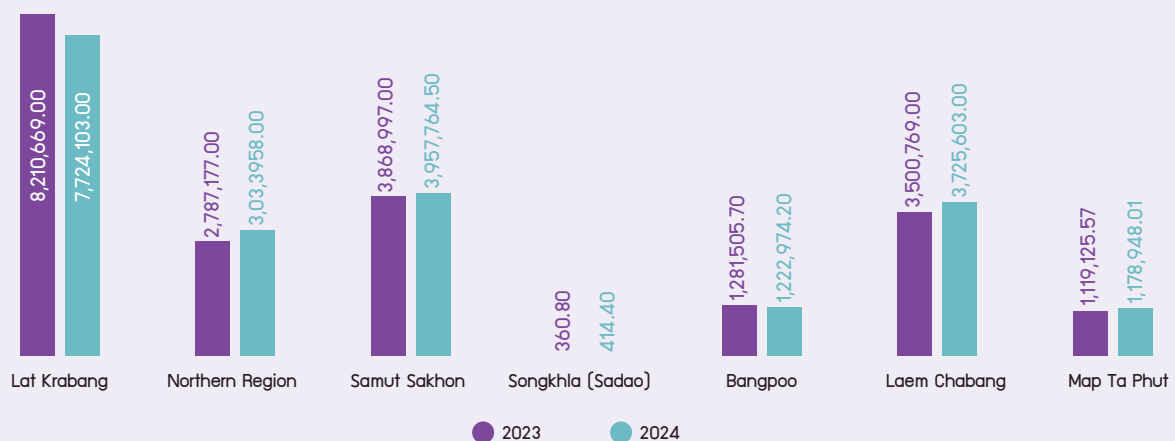
Water Loss under OMA Contracts: Comparison between 2023 - 2024 (Percentage)



Raw Water Supplied in 2023 - 2024 (Sq.m.) Map Ta Phut Industrial Estate



Treated Wastewater under OMA Contracts: Comparison between 2023 - 2024 (Sq.m.)



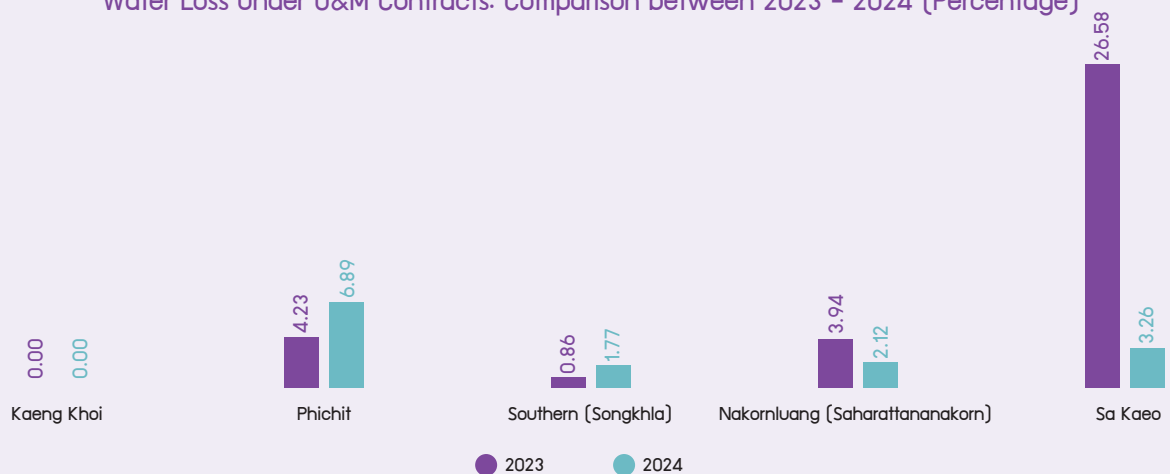
Operation and Maintenance (O&M) Contract

Tap Water Consumption in the Industrial Estate under O&M Contracts :

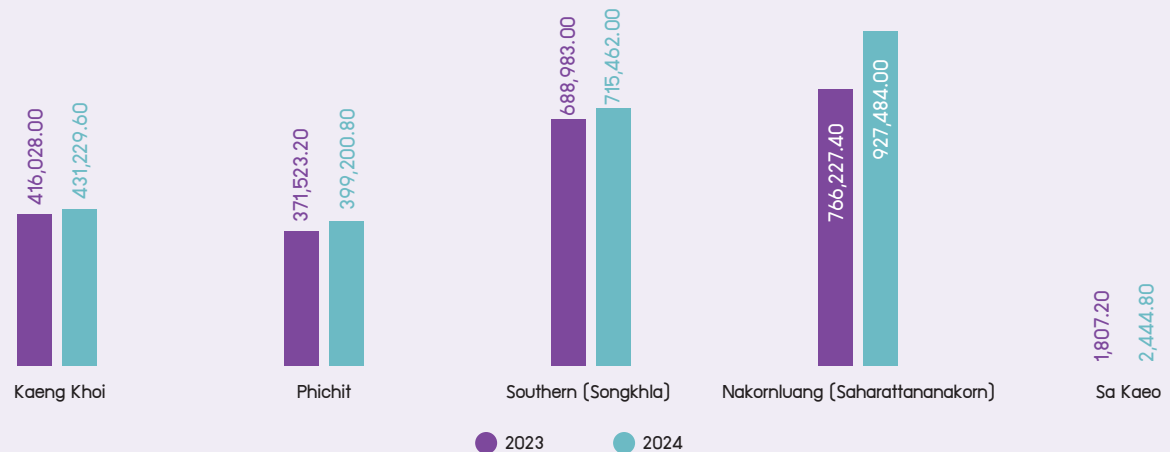
Comparison between 2023 - 2024 (Sq.m.)



Water Loss under O&M Contracts: Comparison between 2023 - 2024 (Percentage)



Treated Wastewater under O&M Contracts: Comparison between 2023 - 2024 (Sq.m.)





Human Resource Management

The Industrial Estate Authority of Thailand (I-EA-T) is committed to integrated human resource management, encompassing strategic workforce planning, recruitment, remuneration system development, career path planning, and the creation of a learning ecosystem to enhance employee capabilities and potential. I-EA-T also places strong emphasis on managing diversity, equity, and inclusion, while promoting corporate bonding and ethical conduct among employees, as well as the development of a positive workplace environment. To ensure long-term organizational success in response to evolving challenges, digital technologies and innovations have been adopted to support and modernize human resource management.

Improvement of I-EA-T's Employees' Benefits and Welfare

Employee benefits and welfare play a vital role in attracting and retaining talent, as well as fostering loyalty and a strong connection between I-EA-T and its workforce

The Human Resource Department, under the Human Resource Division, continuously provides and enhances employee welfare and benefits. These include both legally mandated provisions and additional support such as medical expenses for employees and their families, child allowances, education support for children, employee uniforms, and disaster relief assistance.

In fiscal year 2024, the I-EA-T further enhanced employee welfare and benefits by managing and improving the return on benefits for both groups and individuals. Employee salaries are adjusted based on the remuneration structure approved by the Cabinet resolution dated February 3, 2015, and the 53-level state enterprise salary structure. Currently, a 46.5-level structure is in use. At present, the salary structure is under review by the Cabinet, focusing on compensation criteria and calculation methods for new employees, as proposed by the Department of Labor Protection and Welfare. These improvements aim to increase I-EA-T's competitiveness in the labor market. Additionally, welfare and incentives are clearly categorized into monetary benefits and merit-based recognition. Employees at headquarters and those at industrial estate offices receive different benefits, which may include: leave entitlements, overtime payments, transportation allowances, meeting allowances, training expenses, performance incentives, vacation leave compensation upon retirement, long-service awards, retirement rewards, special remuneration for employees at the salary cap, salary adjustments, accommodation and uniform allowances, special allowances for employees stationed in the three southern border provinces, accessible facilities for persons with disabilities, support for religious activities, sports allowances, annual health check-ups, medical expense coverage, flood relief for affected employees, and risk allowances for staff working in high-risk areas in the southern provinces.

Personnel Management Plan and Performance in 2024

KPI and Goals of the Human Resource Management Action Plan 2024	Performance	Status
Strategy 1 : Champion in High Performance Workforce		
1. Having new recruitment direction and criteria to support cost-reduction manpower management plan	Having new recruitment direction and criteria to support cost-reduction manpower management plan	Target achieved
1. 75% of employee selection and appointments were completed within the scheduled timeframe.	1. 90% of employee selection and appointment were completed within the scheduled timeframe	Exceeding target
2. The average probation score of new employees increased by 2% compared to 2023 (no score falling below 75%)	2. The average probation score of new employees increased by 25.79% compared to 2023 as planned	
1. Bringing the new salary structure to the Cabinet's consideration 2. Satisfaction toward employee appraisal system increases by 2% from the baseline	1. Now under Cabinet's review 2. Satisfaction toward employee appraisal system is 3.82% in 2024, increasing by 2.14% from the baseline compared to the 3.74% in 2023	Exceeding target
Strategy 2 : Capable, Credible and International Professional		
1. There are successors for all key positions. The successors meet the required qualifications.	There are successors for all key positions. The successors meet the required qualifications.	Target achieved
1. 100% talents are developed as planned. Five idea seeds are created 2. Supervisor's satisfaction with the talent after development program is at least 60% 3. The success rate for recruitment/development/ and plan implementation for critical position is 90%	1. 100% talents were developed as planned. Five idea seeds were created by talents in 2024. 2. Supervisor's satisfaction with the talent after development program was 94% and the success rate for talent recruitment and development is 100%	Exceeding target
1. Having clear job rotation criteria and direction 2. Implementing actual job rotation in 2 units according to the criteria and planned direction	1. Having clear job rotation criteria and direction 2. Actual job rotation were implemented in 2 units according to the criteria and planned direction	Target achieved

KPI and Goals of the Human Resource Management Action Plan 2024	Performance	Status
<ol style="list-style-type: none"> Overall competency appraisal result increases by 2% from 2023 Future core competency appraisal increases by 2% from 2023 	<ol style="list-style-type: none"> Overall competency appraisal result was 3.794, an increase of 2% from 2023 Future core competency appraisal result was 3.967, an increase of 2% from 2023 (2023 = 3.89) 	Target achieved

Strategy 3: Creative System with Digital Application and Innovation

<ol style="list-style-type: none"> The Digital HR system is ready Baseline survey of Digital HR system satisfaction Digital HR Reduced time spent when compared to the previous system (baseline value) 	<ol style="list-style-type: none"> Five Digital HR systems were completed, 21 modules achieved 2024 target Satisfaction of the Digital HR system was 3.90 With Digital PR system, time spent was reduced by over 70% when compared to the previous system 	Target achieved
<ol style="list-style-type: none"> Database improvement to support HR Analytic system 	<ol style="list-style-type: none"> One pilot database project improvement to support HR Analytic system was completed 	Target achieved

Strategy 4 : Cultural and Change Catalyst

<ol style="list-style-type: none"> 70% of employees acknowledge the new culture according to third party survey 	Average behavior change was 79% (Above target)	Target achieved
<ol style="list-style-type: none"> 2024 workplace safety, health, and environment plan is connected with I-EA-T employees' need Having at least 2 proactive approaches to taking care of physical and mental health (cumulative) 	<ol style="list-style-type: none"> 2024 workplace safety, health, and environment plan has been well connected with I-EA-T employees' need Two proactive approaches to taking care of physical and mental health were created 	Target achieved
<ol style="list-style-type: none"> Employee bonding rate is 4.4834 	Employee bonding rate increased by 4.52	Exceeding target
<ol style="list-style-type: none"> Having 2 networks (cumulative) Two knowledge sharing and exchange (cumulative) 	<ol style="list-style-type: none"> Having 2 networks (cumulative) Two knowledge sharing and exchange (cumulative) 	Target achieved



Board of Directors



Mr. Yuthasak Supasorn Chairman

Age (in 2024) : 58 years

Date of Appointment as Director : January 2, 2024

Position in the Organization

- Chairman of I-EA-T

Education

- The doctoral program of the school of Economics (Major: Economics), Keio University (Japan)
- Master's Degree in Economics (Policy Economics), Keio University, (Japan)
- Bachelor's Degree in Economics (Quantitative Economics), Second-Class Honors, Chulalongkorn University

Training

- Senior Executive Certificate Program in Politics and Governance in Democratic Systems for Executives, Class 10 (Por Por Ror 10), King Prajadhipok's Institute
- Senior Executive Program in Capital Market Academy, Class 11, Capital Market Academy
- Senior Executive Program in Commerce and Trade (TEPCoT), Class 10, Institute for Trade Studies
- Executive Program on the Rule of Law and Development (ROLD), Class 2, Thailand Institute of Justice (Public Organization)
- Director Certification Program (Class 294/2020), Thai Institute of Directors Association (Thai IOD)

Training in fiscal year 2024 (Oct. 1, 2023 - Sep. 30, 2024)

- None

Positions in Other Listed Companies

- Independent Director,
Asset World Corp Public Company Limited

Position in Others Companies (None-listed Company)

- Honorary Director,
Thailand Convention and Exhibition Bureau Board
- Honorary Director,
National Tourism Policy Committee

Current Positions in Competitive / Related to Organizational Business

- None

Professional Experience

- Governor, Tourism Authority of Thailand (TAT)
Tourism Authority of Thailand, Ministry of Tourism and Sports
- Executive Vice President and Chief Financial Officer (CFO),
MCOT Public Company Limited.
- Advisor, Regional Development Center, Institute for the Promotion of Good Governance, Office of the Public Sector Development Commission
- Director General, The Office of SMEs Promotion (OSMEP),
Ministry of Industry
- Director General, The National Food Institute (NFI)),
Ministry of Industry
- Deputy Director General, The National Food Institute (NFI)),
Ministry of Industry
- Officer Analyze Policy and Plan,
Office of the National Economic and Social Development Council
- Officer Promote investment, Thailand Board of Investment

Annual Conference Attendance in 2024

Directors Meeting of Industrial Estate Authority of Thailand 11/11 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None



Gen. Ganit Chanpreechaya Independent Director

Age (in 2024) : 64 years

Date of Appointment as Director: January 2, 2024

Position in the Organization

- Director
- Chairman of the Sub-Committee on Digital Technology Development, Digital Technology and Cyber Security:DT
(Effective from September 18, 2024)
- Chairman of the Sub-Committee of Stakeholders, Customers, Markets and Social Responsibility.
- Sub-Committee of Good Corporate Governance and Risk Management

Education

- Doctor of Philosophy (Ph.D.) in Management Innovation, Suan Sunandha Rajabhat University
- Master of Public Administration (M.P.A.) in Human Resource Management, National Institute of Development Administration (NIDA)
- Bachelor of Science (B.Sc.) in Civil Engineering, Chulachomklao Royal Military Academy

Training

- Regular Course, Class 69, Army Command and General Staff College (ACGSC)
- Executive Program for National Security, Class 3, National Intelligence Agency
- National Defense Course (Class 57), College of Kingdom Defense Institute
- Political Development and Election Course, Election Commission of Thailand

Training in fiscal year 2024 (Oct. 1, 2023 – Sep. 30, 2024)

- Director Certificate Program (Class 359), Thai Institute of Directors Promotion Association (IOD)
- Risk Management Program for Corporate Leaders (Class 36/2024), Thai Institute of Directors Promotion Association (IOD)
- Successful Formulation & Execution of Strategy (Class 45/2024), Thai Institute of Directors Promotion Association (IOD)
- Role of the Chairman Program (Class 58/2024), Thai Institute of Directors Promotion Association (IOD)
- Thai-Chinese Executive Business Program (Class 1), Thai-Chinese Journalists Association
- Professional Industrial Estate Developer Program (Class 8), Organized by the Industrial Knowledge Institute, I-EA-T
- ESG in the Boardroom: A Practical Guide for Board (Class 5/2024), Thai Institute of Directors Promotion Association (IOD)

Positions in Other Listed Companies

- None

Position in Others Companies (None-listed Company)

- None

Current Positions in Competitive / Related to Organizational Business

- None

Professional Experience

- Commander of the Military Intelligence Unit
- Deputy Chief of Army Staff
- Chief of Staff of the Royal Thai Army
- 2016 National Legislative Assembly appointed for the 4th time
- Senate Members No. 12
- Special Committee Member for the Consideration of the Draft Act on Eastern Economic Corridor (EEC)
- Commissioner for Science, Technology, Information Technology, and Mass Communication

Annual Conference Attendance in 2024

Directors Meeting of Industrial Estate Authority of Thailand 11/11 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None

Board of Directors



Mr. Todsapol Krittiwongwiman Independent Director

Age (in 2024) : 63 years

Date of Appointment as Director: January 2, 2024

Position in the Organization

- Director
- Chairman of the Sub-Committee of Human Resources, Knowledge Management and Innovation
- Sub-Committee of Planning, Process, and Evaluation of the Governor's performance

Education

- Master of Economics, Kasetsart University
- Bachelor of Economics (Finance), Ramkhamhaeng University

Training

- Senior Executive Program in Commerce and Trade (TEPCoT), Class 31, Institute for Trade Studies
- Budget Management Course, Class 5, Bureau of the Budget
- Peaceful Society Development Program (4S7), King Prajadhipok's Institute
- Executive e-Government Program, Class 7, Digital Government Development Agency (DGA)
- National Defense Course (Class 56), College of Kingdom Defense Institute
- Good Governance for Executive Program (Class 1), Office of the Public Sector Development Commission (OPDC)

Training in fiscal year 2024 (Oct. 1, 2023 – Sep. 30, 2024)

- Director Certificate Program (Class 360), Thai Institute of Directors Promotion Association (IOD)

Positions in Other Listed Companies

- None

Position in Others Companies (None-listed Company)

- None

Current Positions in Competitive / Related to Organizational Business

- None

Professional Experience

- Secretary General of, Social Security Office
- Inspector General of the Ministry of Labor
- Deputy Director-General, Department of Labor Protection and Welfare
- Chief Inspector General, Department of Labor Protection and Welfare
- Inspector General, Department of Labor Protection and Welfare
- Director of the Labor Safety Office, Department of Labor Protection and Welfare
- Labor Protection Specialist, Department of Labor Protection and Welfare
- Chonburi Provincial Welfare and Labor Protection
- Kanchanaburi Province Welfare and Labor Protection
- Chumphon Provincial Welfare and Labor Protection
- Director of Occupational Safety Center, Zone 7 (Samut Sakhon)

Annual Conference Attendance in 2024

Directors Meeting of Industrial Estate Authority of Thailand 11/11 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None



Mr. Trairat Viriyasirikul

Independent Director

Age (in 2024) : 54 years

Date of Appointment as Director: January 2, 2024

Position in the Organization

- Director
- Chairman of the Sub-Committee of Good Corporate Governance and Risk Management

Education

- Master of Science (Leadership and Management) University of La Verne, CA.
- Bachelor of Arts (Business English), Assumption University (ABAC)

Training

- National Defense Course (Class 65), College of Kingdom Defense Institute
- Senior Justice Executive Program (Batch 23), Judicial College, Judicial Training Institute
- Public-Private Collaborative Program on Social Order Administration (Class 5), Police College, Royal Thai Police
- Senior Budgeting Executive Program (Class 1), Bureau of the Budget
- Senior Police Administration Program (Class 35), Police College, Education Bureau, Royal Thai Police
- Graduate Diploma in Public Law and Management (Class 5), King Prajadhipok's Institute
- Certificate in Telecom Management (Class 1), Chulalongkorn University
- Certificate in Senior Executive Development Program (Class 1), Thammasat University
- Certificate on PURC/World Bank 25th International Training Program on Utility Regulation and Strategy, Public Utility Research Center (PURC), University Of Florida, USA
- Certificate on Reform and Regulation of Network Service Industry Training Program, London School of Economic and Political Science, UK
- Certificate on Completion of Anti-Trust, Intellectual Property and Telecommunications Law, University Of California, Berkeley, USA
- Certificate on Completion of NTC Law and Economics Training Programme 2011, King's College London, UK

- Certificate in Civil Service Executive Development Program: Visionary and Moral Leadership (Class 73), Office of the Civil Service Commission
- Certificate in Executive Police Administration Course (Class 35), Police College, Police Education Bureau, Royal Thai Police
- Certificate in Executive Budget Administration Program (Class 1), Budget Bureau
- Certificate in Joint Government - Private Sector Administration of Society's Peace and Order Course (Class 5), Police College, Police Education Bureau, Royal Thai Police
- Certificate in Executive Program for Criminal Justice Administration (Class 23), Judicial Training Institute, College of Justice

Training in fiscal year 2024 (Oct. 1, 2023 – Sep. 30, 2024)

- Director Certificate Program (Class 359), Thai Institute of Directors Promotion Association (IOD)

Positions in Other Listed Companies

- None

Position in Others Companies (None-listed Company)

- Deputy Secretary-General, Acting Secretary-General of the NBTC, Office of the National Broadcasting and Telecommunications Commission (NBTC)

Current Positions in Competitive / Related to Organizational Business

- None

Professional Experience

- Deputy Secretary-General for Strategy and Corporate Affairs, Office of the National Broadcasting and Telecommunications Commission (NBTC)
- Director of the Telecommunications Affairs Group, Acting Deputy Secretary-General for Strategy and Corporate Affairs, Office of the National Broadcasting and Telecommunications Commission (NBTC)
- Director, Board Affairs Bureau, Office of the National Telecommunications Commission (NTC)
- Director, Office of the Chairman, Office of the National Telecommunications Commission (NTC)
- Director of the Chairman's Affairs Division, Office of the National Telecommunications Commission (NTC)
- Budget Analyst Bureau of the Budget, Office of the Prime Minister (Responsible for budget allocation for the Ministry of Transport)
- Senior Sales Representative, Nestle Products (Thailand) Inc.
- Account Executive, Lintas (Thailand) Co., Ltd.
- Sales Representative, Nestle Products (Thailand) Inc.

Annual Conference Attendance in 2024

Directors Meeting of Industrial Estate Authority of Thailand 7/11 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None

Board of Directors



Mr. Sumet Tangprasert
Independent Director

Age (in 2024) : 47 years

Date of Appointment as Director: January 2, 2024

Position in the Organization

- Director
- Chairman of the Sub-Committee of Digital Technology and Cyber Security
(Termination of the position as Chairman of the Sub-Committee, effective as of September 5, 2024)
- Chairman of the Sub-Committee of Finance, Budget, and Investment
(Termination of the position as Chairman of the Sub-Committee, effective as of September 5, 2024)
- Acting Governor
(Appointed as Acting Governor, effective from September 5, 2024)

Education

- Doctor of Philosophy (Ph.D.) in Engineering, Thammasat University
- Doctor of Philosophy (Ph.D.) in Political Philosophy, Ramkhamhaeng University
- Master of Management (Business Management), Mahidol University
- Bachelor of Science (B.Sc.) in Computer Science, Thammasat University

Training

- Director Certification Program, Thai Institute of Directors Association (Thai IOD)
- Senior Budgeting Executive Program (Class 9), Bureau of the Budget
- Political Development and Election Course, Election Commission of Thailand
- Sustainable Local Development Administration Program, King Prajadhipok's Institute
- Public Administration and Public Law Program, King Prajadhipok's Institute

Training in fiscal year 2024 (Oct. 1, 2023 – Sep. 30, 2024)

- Professional Industrial Estate Developer Program (Class 8), Organized by the Industrial Knowledge Institute, I-EA-T
- Senior Executive Program on Energy Science and Management (Class 19)

Positions in Other Listed Companies

- None

Position in Others Companies (None-listed Company)

- Government Housing Bank: Member of the Board of Directors (Independent Director) (Registered State Enterprise Director) Chairman, IT and Innovation Strategy and Policy Committee Chairman, Risk Oversight Committee
- Thailand Greenhouse Gas Management Organization (TGO) : Distinguished Board Member (Expert in Science and Technology)
- National Science and Technology Development Agency (NSTDA) : Expert Member, National Science and Technology Development Board (NSTDB)/Executive Committee Member, National Electronics and Computer Technology Center (NECTEC)/Sub-Committee Member on Promotion of Research Utilization
- Board Member, Faculty of Science and Technology, Thammasat University
- University Council Member (Distinguished Expert), Siam University
- University Council Member (Distinguished Expert), Thongsuk University

Current Positions in Competitive / Related to Organizational Business

- None

Professional Experience

- National Science Museum (NSM): Distinguished Board Member, National Science Museum Organization/Chairman, Sub-Committee on Business and Network Development/Chairman, Sub-Committee on Information Development
- Ministry of Higher Education, Science, Research and Innovation (MHESI): Committee Member for the Grouping of Higher Education Institutions/Committee Member for the Promotion and Support of Research and Innovation/Executive Committee Member for the Promotion of Regional Science Parks/Executive Committee Member for the Subdistrict Economic and Social Upgrading Project
- National Innovation Agency (NIA): Sub-Committee Member for Screening and Evaluation of Innovation Projects in the Economic Sector Essential to National Development/specializing in Digital Technology, Automation Systems, and Artificial Intelligence
- Synchrotron Light Research Institute (SLRI) : Sub-Committee Member on Engineering and Construction for the Second Synchrotron Light Source
- Digital Council of Thailand: Member of the Digital Council for the Thai Economy and Society
- House of Representatives Committees: Secretary to the Standing Committee on Industry/Advisor to the Standing Committee on Prevention and Mitigation of Natural Disasters and Public Hazards/ Advisor to the House Standing Committee/Advisor to the Chairman of the Standing Committee on Industry
- Managing Director, Depth First Co., Ltd.

Annual Conference Attendance in 2024

Directors Meeting of Industrial Estate Authority of Thailand 11/11 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None



Mr. Tanawat Panyasakulwong Independent Director

Age (in 2024) : 40 years

Date of Appointment as Director: January 2, 2024

Position in the Organization

- Director
- Audit Committee

Education

- Doctor of Philosophy (Ph.D.) in Development Administration, Suan Sunandha Rajabhat University
- Master of Political Science (Political Management), Ramkhamhaeng University
- Bachelor of Arts in Political Science, Ramkhamhaeng University

Training

- Certificate of Real Estate Entrepreneur Program, Faculty of Economics, Kasetsart University
- Senior Executive Program "Thammasat for Society", Class 15, Thammasat Leadership Institute under Royal Patronage
- Core Consulting Practice Program, Institute of Management Consultants of Thailand (IMC Thailand)
- Smart CEO Executive Development Program, Suan Sunandha Rajabhat University
- Academy of Business Creativity (ABC), Institute of Business Creativity Development, Sripatum University
- Pillars of the Nation Program (S.K.P. 4), Pillars of the Nation Institute
- Introductory Knowledge and Dispute Mediation Techniques Program, Office of the Judiciary
- Parliamentary Assistant and Staff Certificate Program, Class 8, King Prajadhipok's Institute
- Police Administration in the Digital Age (PADA), Class 2, Royal Thai Police
- Mastering Charisma Course by Owen Fitzpatrick (Mind Master)
- Thai Local Wisdom Leadership Program (Class 6), Internal Security Operations Command (ISOC)
- Naval Executive Relations Development Program, Royal Thai Navy, Directorate of Civil Affairs

Training in fiscal year 2024 (Oct. 1, 2023 – Sep. 30, 2024)

- Advanced Audit Committee Program (AACP), Class 52/2024, Thai Institute of Directors (IOD)
- Director Accreditation Program (DAP), Class 215/2024, Thai Institute of Directors (IOD)
- Corporate Governance Program for Board Members and Senior Executives of Regulators, State Enterprises, and Public Organizations (2024), King Prajadhipok's Institute
- Professional Industrial Estate Developer Program (Class 8), Organized by the Industrial Knowledge Institute, I-EA-T

Positions in Other Listed Companies

- None

Position in Others Companies (None-listed Company)

- Director, Baan Fah Luang Co., Ltd.
- Director, Niran Development Co., Ltd.
- Director, Niran Grand Co., Ltd.

Current Positions in Competitive / Related to Organizational Business

- None

Professional Experience

- Working Group Member, Minister of Social Development and Human Security
- Steering Committee Member for the Social Corridor Special Development Zone, Ministry of Social Development and Human Security
- Executive Board Member, Child Protection Fund, Department of Children and Youth
- Working Group Member, Minister of Commerce
- Advisor to the Sub-Committee on Enhancing Confidence in Quality, Safety Standards, and Traceability, Department of Foreign Trade, Ministry of Commerce
- Sub-Committee Member, Good Governance and Corporate Social Responsibility, National Housing Authority
- Expert Member, Digital Technology Committee, National Housing Authority
- Committee Member for the Management of Housing Development Loans, National Housing Authority
- Executive and Local Development Committee Member, Prawet District Office

Annual Conference Attendance in 2024

Directors Meeting of Industrial Estate Authority of Thailand 11/11 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None

Board of Directors



Mr. Seksakon Atthawong Independent Director

Age (in 2024) : 60 years
Date of Appointment as Director: January 2, 2024

Position in the Organization

- Director
- Chairman of the Relation Affair Committee

Education

- Doctor of Philosophy (Ph.D.) in Development Strategy, Phranakhon Rajabhat University
- Master of Arts in Political Science, Ramkhamhaeng University
- Bachelor of Arts in Political Science, Ramkhamhaeng University

Training

- Advanced Certificate in Politics and Governance in Democratic Systems for Executives (Por Por Ror), Class 25, College of Local Administration, King Prajadhipok's Institute
- Executive Program on Human Rights (Class 1), Institute for Human Rights Development, Department of Rights and Liberties Protection, Ministry of Justice

Training in fiscal year 2024 (Oct. 1, 2023 – Sep. 30, 2024)

- Director Certificate Program (Class 360), Thai Institute of Directors Promotion Association (IOD)
- Professional Industrial Estate Developer Program (Class 8), Organized by the Industrial Knowledge Institute, I-EA-T
- Board's Roles in Purpose-driven Transition (PDT) (Class 2/2024), Thai Institute of Directors Promotion Association (IOD)

Positions in Other Listed Companies

- Advisor to the Chairman of the Board, Safari World Public Company Limited, Phuket FantaSea, Carnival Magic Phuket, and affiliated companies

Position in Others Companies (None-listed Company)

- Distinguished Expert, Faculty of Service Industry, Kasetsart University

Current Positions in Competitive / Related to Organizational Business

- None

Professional Experience

- Member of Parliament, Nakhon Ratchasima Province, Thai Rak Thai Party
- Secretary, Minister of Natural Resources and Environment
- Secretary, Minister of Agriculture and Cooperatives
- Deputy Secretary General, Prime Minister for Political Affairs
- Secretary, Prime Minister
- Assistant Minister attached, Office of the Prime Minister
- Advisor, Prime Minister
- Head of Administration, Thai President Foods Public Company Limited

Annual Conference Attendance in 2024

Directors Meeting of Industrial Estate Authority of Thailand 11/11 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None



Associate Professor Anamai Damnet Independent Director

Age (in 2024) : 63 years

Date of Appointment as Director: January 2, 2024

Position in the Organization

- Director
- Chairman of the Sub-Committee of Planning, Process, and Evaluation of the Governor's performance
- Sub-Committee of Finance, Budget, and Investment

Education

- Doctor of Philosophy (Ph.D.) in Applied Linguistics and Intercultural English Language Learning, Victoria University, Australia
- Master of Arts in Teaching English as a Foreign Language, Srinakharinwirot University
- Bachelor of Home Economics in Hotel and Restaurant Management, Sukhothai Thammathirat Open University
- Bachelor of Education in English, Srinakharinwirot University

Training

- Advanced Security Management Program, Class 10, National Defense College Alumni Association under the Royal Patronage
- Senior Budgeting Executive Program (Class 5), Bureau of the Budget
- National Defense Course (Class 58), College of Kingdom Defense Institute
- Certificate of Leading and Teaching in the Cultural Third Place Strategies for Building and Maintaining "Other" Places CERCLL - University of Arizona, USA
- Certificate of Building Intercultural Sensitivity and Developing Intercultural Competence in Foreign Languages CERCLL - University of Arizona, USA
- Certificate of English for Hospitality Dandenong College of TAFE
- Certificate Program in Thai-English Translation, Faculty of Arts, Chulalongkorn University

- Board Essentials Program (BEP), Class 4, Public Sector Management Quality Award Foundation
- Corporate Governance Program for Directors and Senior Executives of Regulatory Organizations, State Enterprises, and Public Organizations, Class 23, King Prajadhipok's Institute
- Programs by the Thai Institute of Directors Association (IOD) : Certificate of Director Leadership Certification Program (DLCP), Class 6/Certificate of Advanced Audit Committee Program (AACP), Class 37/Certificate of Director Certification Program (DCP), Class 295/Certificate of Risk Management Program for Corporate Leaders (RCL), Class 20
- Super Series Program, Class 4: "Board's Best Practices and Future Top Challenges" Institute for Research and Development in Public Organizations (IRD Foundation)
- Advanced Certificate Course in Public Economics Management for Senior Executives, Class 21 King Prajadhipok's Institute
- Executive Program in Justice Administration (Attorney General Program), Class 12, Office of the Attorney General
- Senior Executive Program in Public Financial Management (SEPFM), Class 7, Comptroller General's Department, Ministry of Finance
- Digital Era Police Administration Program (PADA), Class 4, Police Association, Royal Thai Police
- Advanced Security Management Program (MS), Class 10, National Defence College
- Faculty Governance Program (FGP), Class 18, Knowledge Network Institute of Thailand
- University Conflict Management Program, Class 3, Knowledge Network Institute of Thailand
- Tourism Management Executive Program (TME), Class 3, Tourism Authority of Thailand
- Advanced Governance Program on Land and Real Estate Management (TIS), Class 1, Office of the Public Sector Development Commission (OPDC), conducted from September 27 - December 7, 2023

Training in fiscal year 2024 (Oct. 1, 2023 - Sep. 30, 2024)

- Senior Executive Program on Energy Science and Management (Class 19)
- Professional Industrial Estate Developer Program (Class 8), Organized by the Industrial Knowledge Institute, I-EA-T
- Anti-Corruption: The Practical Guide (ACPG), Class 68/2024, Organized by the Thai Institute of Directors (IOD)
- Role of the Chairman Program (RCP), Organized by the Thai Institute of Directors (IOD)
- The Cullinan: The Making of the Digital Board, Class 4, Organized by the Thailand Management Association (TMA) in collaboration with the Digital Economy Promotion Agency (DEPA)

Positions in Other Listed Companies

- None

Position in Others Companies (None-listed Company)

- Dean, Faculty of Service Industry, Kasetsart University, Kamphaeng Saen Campus
- Board Member, Government Savings Bank



Board of Directors

Current Positions in Competitive / Related to Organizational Business

- None

Professional Experience

- Dean, Faculty of Liberal Arts and Science, Kasetsart University
- Academic Committee Member, Kasetsart University
- University Council Member, Kasetsart University
- Vice President for Special Affairs and Establishment of Suphan Buri Campus, Kasetsart University
- Acting Dean, Faculty of Sports Science, Kasetsart University, Kamphaeng Saen Campus
- Qualified Committee Member, Tourism Authority of Thailand
- Board Member and Audit Committee Member, The Transport Co., Ltd.
- Internal Auditor and Remuneration Assessment Committee Member for the Governor of the Tourism Authority of Thailand
- Public Relations Committee Member, National Legislative Assembly, Office of the Secretariat of the National Legislative Assembly
- Acting President, Kasetsart University
- Assistant to the President for Education and International Relations, Kasetsart University, Kamphaeng Saen Campus
- Deputy Dean for International Relations and Special Affairs, Faculty of Liberal Arts and Science, Kasetsart University

Annual Conference Attendance in 2024

Directors Meeting of Industrial Estate Authority of Thailand 11/11 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- Kasetsart University, Kamphaeng Saen Campus



Mr. Ekapat Wangsuwan Director (Representative the Ministry of Industry)

Age (in 2024) : 59 years

Date of Appointment as Director: January 2, 2024

Position in the Organization

- Director
- Chairman of the Sub-Committee of Legislation and Benefits
- Sub-Committee of Finance, Budget, and Investment

Education

- Master of Science in Industrial Hygiene and Safety, Mahidol University
- Bachelor of Engineering in Industrial Engineering, King Mongkut's University of Technology Thonburi

Training

- National Defence Course (Class 61), National Defence College of Thailand
- Top Executive Program in Commerce and Trade (TEPCoT)
- Senior Executive Program (Class 79), Office of the Civil Service Commission (OCSC)
- Study visit on palm oil production and palm oil industry in Malaysia
- Study visit on petroleum business operations and Carbon Capture, Utilization and Storage (CCUS) technology in Japan

Training in fiscal year 2024 (Oct. 1, 2023 – Sep. 30, 2024)

- Director Certificate Program (Class 360), Thai Institute of Directors Promotion Association (IOD)
- Professional Industrial Estate Developer Program (Class 8), Organized by the Industrial Knowledge Institute, I-EA-T

Positions in Other Listed Companies

- None

Position in Others Companies (None-listed Company)

- Deputy Permanent Secretary of the Ministry of Industry, Head of the Supervisory and Inspection Group for Production Processes

Current Positions in Competitive / Related to Organizational Business

- None

Professional Experience

- Provincial Industry Officer of Surat Thani
- Provincial Industry Officer of Samut Prakan
- Deputy Secretary-General, Office of the Cane and Sugar Board
- Inspector-General, Ministry of Industry
- Secretary-General, Office of the Cane and Sugar Board

Annual Conference Attendance in 2024

Directors Meeting of Industrial Estate Authority of Thailand 11/11 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None

Board of Directors



Mrs. Nunthita Sirikup Director (Representative the Ministry of Finance)

Age (in 2024) : 56 years

Date of Appointment as Director: January 2, 2024

Position in the Organization

- Director
- Chairman of the Audit Committee

Education

- Master of Economics (Business Economics), Sukhothai Thammathirat Open University
- Master of Science in Polymer Science, The University of Akron, Ohio, USA (Government Scholarship under the Thai Customs's Human Resource Development Program)
- Bachelor of Science (Industrial Chemistry), King Mongkut's Institute of Technology Ladkrabang

Training

- Senior Executive Development Program, Fiscal Year 2013, Office of the Civil Service Commission (OCSC)
- Stanford Executive Program (SEP) 2014, United States (Government Scholarship under the Senior Executive Development Program - NBS)
- Singapore-Thailand Senior Executive Development Program, Class 1: "Design Thinking for Public Service Excellence" (OCSC and Civil Service College, Republic of Singapore)
- Advanced Human Resource Management Program (Advance HR : Survival Beyond Tomorrow), Thammasat University
- Executive Development Training Program, Fiscal Year 2021, Royal Thai Police
- Thailand Energy Academy Program (TEA), Class 17, Fiscal Year 2022
- Director Certification Program (DCP), Class 334/2022, Thai Institute of Directors (IOD)
- Advanced Audit Committee Program (AAPC), Class 49/2023, Thai Institute of Directors (IOD)

Training in fiscal year 2024 (Oct. 1, 2023 - Sep. 30, 2024)

- National Defence Course (NDC), Class 66, Academic Year 2023 - 2024, National Defence College of Thailand
- Financial Statements for Directors (FSD), Class 52/2024, Thai Institute of Directors (IOD)

Positions in Other Listed Companies

- None

Position in Others Companies (None-listed Company)

- Advisor on Customs Control System Development, Customs Department

Current Positions in Competitive / Related to Organizational Business

- None

Professional Experience

- Chairperson, Sub-Committee on Human Resources, Knowledge Management, and Innovation, Industrial Estate Authority of Thailand
- Chairperson, Sub-Committee of Benefits Consideration and Service-Related Business., Industrial Estate Authority of Thailand
- Deputy Director-General, Thai Customs
- Director of Human Resource Management Division, Thai Customs
- Director of the Office of Human Resources Management, Thai Customs
- Director of Planning and International Affairs, Thai Customs
- Custom officer at Mae Klong, Thai Customs
- Custom officer at Phuket, Thai Customs

Annual Conference Attendance in 2024

Directors Meeting of Industrial Estate Authority of Thailand 10/11 times

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- None



Mr. Veeris Ammarapala

Director

(Resigned from the position of Governor, effective from September 5, 2024)

Age (in 2024) : 49 years

Date of Appointment as Director: April 20, 2021

Position in the Organization

(Resigned from the position of Governor, effective from September 5, 2024)

- Governor
- I-EA-T Director

Education

- Doctor of Industrial and Systems Engineering, Rutgers University, USA
- Master of Operations Research, Columbia University, United States
- Bachelor of Engineering (Industrial), Sirindhorn International Institute of Technology, Thammasat University

Training

- Thammasat leadership program, Foundation of Thammasat leadership program
- Director Certification Program (DCP), Institute of Directors Association (IOD)

Training in fiscal year 2024 (Oct. 1, 2023 – Sep. 30, 2024)

- -

Positions in Other Listed Companies

- Director, Eastern Water Resources Development and Management Public Company Limited

Position in Others Companies (None-listed Company)

- Director, Global Utilities Services Company Limited

Current Positions in Competitive / Related to Organizational Business

- Director, Eastern Water Resources Development and Management Public Company Limited
- Director, Global Utilities Services Company Limited

Professional Experience

- Sub-Committee of Executive level 12 Nomination and Selection
- Qualified Committee, The Narcotics Control Board
- Consultant to the Minister Ministry of Justice (Academic)
- Lecturer, Sirindhorn International Institute of Technology, Thammasat University
- Assistant Director of Education Affairs and Alumni Relations, Sirindhorn International Institute of Technology, Thammasat University
- Consultant to the Commission on Commerce and Intellectual Property, the National Assembly
- Consultant to the Minister Ministry of Commerce (Commerce)
- Consultant to the Chairman of Public Warehouse Organization, Ministry of commerce
- Working Group of the Minister of Tourism and Sports
- Working Group of the Deputy Prime Minister, the National Assembly
- Working Group of the Minister of Agriculture and Cooperatives
- Executives of The Office of SMEs Promotion (OSMEP)

Annual Conference Attendance in 2024

Directors Meeting of Industrial Estate Authority of Thailand 10/11 times

(Resigned from the position of Governor, effective from September 5, 2024)

Securities (shares) in the business environments related to state enterprises during the fiscal year

- None

Connected Transactions of State-owned enterprises

- Global Utilities Services Company Limited
- Eastern Water Resources Development and Management Public Company Limited

Executives



Mr. Sumet Tangprasert

I-EA-T Director
Acting Governor

Education

- Doctor of Philosophy (Ph.D.) in Engineering, Thammasat University
- Doctor of Philosophy (Ph.D.) in Political Philosophy, Ramkhamhaeng University
- Master of Management (Business Management), Mahidol University
- Bachelor of Science (B.Sc.) in Computer Science, Thammasat University

Professional Experience

- Acting Governor
(Appointed as Acting Governor, effective from September 5, 2024)
- Chairman of the Sub-Committee of Finance, Budget, and Investment
(Termination of the position as Chairman of the Sub-committee, effective as of September 5, 2024)
- Chairman of the Sub-Committee of Digital Technology and Cyber Security
(Termination of the position as Chairman of the Sub-Committee, effective as of September 5, 2024)
- Director

Other's operations

- Government Housing Bank: Member of the Board of Directors (Independent Director) (Registered State Enterprise Director) Chairman, IT and Innovation Strategy and Policy Committee Chairman, Risk Oversight Committee
- Thailand Greenhouse Gas Management Organization (TGO) : Distinguished Board Member (Expert in Science and Technology)
- National Science and Technology Development Agency (NSTDA) : Expert Member, National Science and Technology Development Board (NSTDB)/Executive Committee Member, National Electronics and Computer Technology Center (NECTEC)/Sub-Committee Member on Promotion of Research Utilization
- Board Member, Faculty of Science and Technology, Thammasat University
- University Council Member (Distinguished Expert), Siam University
- University Council Member (Distinguished Expert), Thongsuk University



Mr. Rongrit Kusonlakumbot

Deputy Governor 12
Deputy Governor (Office of Governor)

Education

- Master of Arts (Social Development), Kasetsart University
- Bachelor of Engineering (Industrial Engineering), Rajamangala University of Technology, Payap Campus

Professional Experience

- 1 Jun. 2024 - Present Deputy Governor (Office of Governor)
- 1 Oct. 2021 - 31 May 2024 Assistant Governor (Operation 2)
- 2 Nov. 2020 - 30 Sep. 2021 Director of Map Ta Phut Industrial Port Office
- 1 Feb. 2019 - 31 Oct. 2020 Director of the Industrial Estate Office operates with Map Ta Phut Group
- 23 Aug. 2016 - 31 Jan. 2019 Director of Pinthong Industrial Estate Office

Other's operations

- Director, GEM Environmental Management Co., Ltd.



Ms. Nalineee Kanchanamai

Deputy Governor 12
Deputy Governor (Administration)

Education

- Master of Science (Industrial Engineering) The University of Tennessee at Chattanooga, USA.
- Bachelor of Engineering (Industrial Engineering), Mahidol University

Professional Experience

- 1 Oct. 2023 - Present Deputy Governor (Administration)
- 1 Oct. 2021 - 30 Sep. 2023 Assistant Governor (Administration)
- 2 Nov. 2020 - 30 Sep. 2021 Director of Samut Sakhon Industrial Estate Office
- 1 Apr. 2016 - 1 Nov. 2020 Director of Map Ta Phut Industrial Port Office

Other's operations

- Director, Eastern Fluid Transport Co., Ltd.,

Executives



Mrs. Nipa Rukamatu

Deputy Governor 12
Deputy Governor (Corporate Strategy)

Education

- Master of Science (Environmental Science), Chulalongkorn University
- Bachelor of Science (Environmental Science), Thammasat University

Professional Experience

- 1 Oct. 2023 - Present Deputy Governor (Corporate Strategy)
- 1 Oct. 2021 - 30 Sep. 2023 Assistant Governor (Corporate Strategy)
- 1 Apr. 2016 - 30 Sep. 2021 Director of Strategic
- 1 Oct. 2014 - 31 Mar. 2016 Director of Policy and Planning Division, Strategic Department

Other's operations

- Director, Prime Industrial Energy Company Limited (PIE)
- Director, Industry Promotion Co., Ltd. (IP)



Mrs. Buppa Kawinvasin

Deputy Governor 12
Deputy Governor (Sustainable Development)

Education

- Master of Science (Industry Hygiene), Mahidol University
- Bachelor of Science (Occupational Health and Safety), Mahidol University

Professional Experience

- 1 May 2023 - Present Deputy Governor (Sustainable Development)
- 1 Oct. 2023 - 30 Apr. 2024 Deputy Governor (Office of Governor)
- 1 Oct. 2021 - 30 Sep. 2023 Assistant Governor (Sustainable Development)
- 1 Apr. 2016 - 30 Sep. 2021 Director of Amata Nakorn Industrial Estate Office

Other's operations

- Director, GENCO Public Co., Ltd.



Mr. Pratheep Aengchuan

Deputy Governor 12

Deputy Governor (Operation 1)

Education

- Master of Science (Environmental Management), National Institute of Development Administration
- Bachelor of Science (Chemistry), Prince of Songkla University

Professional Experience

- 18 Oct. 2021 - Present Deputy Governor (Operation 1)
- 2 Nov. 2020 - 17 Oct. 2021 Deputy Governor (Service and Customer Relations)
- 1 Oct. 2018 - 1 Nov. 2020 Assistant Governor (Operation 3)
- 1 Dec. 2017 - 30 Sep. 2018 Director of Samut Sakhon Industrial Estate Office

Other's operations

- Director, GEM Environmental Management Co., Ltd.



Mr. Teerawut Charoensuk

Deputy Governor 12

Deputy Governor (Operation 2)

Education

- Master of Business Administration (Business Administration) Chulalongkorn University
- Bachelor of Engineering (Civil Engineering) Prince of Songkla University

Professional Experience

- 1 Oct. 2024 - Present Deputy Governor (Operation 2)
- 1 Oct. 2021 - 30 Sep. 2024 Assistant Governor (Operation 1)
- 1 Apr. 2016 - 30 Sep. 2021 Director of Development
- 1 Oct. 2014 - 31 Mar. 2016 Director of Engineering Division

Other's operations

- Chairman, REDD Space Management Co., Ltd.

Executives



Mr. Kanapot Khunthong

Deputy Governor 12

Deputy Governor (Operation 3)

Education

- Master of Business Administration, Prince of Songkla University
- Bachelor of Engineering (Civil Engineering), Prince of Songkla University

Professional Experience

- 1 Oct. 2023 - Present Deputy Governor (Operation 3)
- 1 Oct. 2021 - 30 Sep. 2023 Assistant Governor (Operation 3)
- 1 Feb. 2019 - 30 Sep. 2021 Director of Operations Department 1
- 27 Feb. 2017 - 31 Jan. 2019 Director of the Saha Rattana Nakorn Industrial Estate Office

Other's operations

- Chairman, Eastern Fluid Transport Co., Ltd.



Mr. Atthaphol Nithisultornwit

Assistant Governor 11

Office of Governor 1

Education

- Master of Engineering (Environmental Engineering), Kasetsart University
- Bachelor of Engineering (Environmental Engineering), Ramkhamhaeng University

Professional Experience

- 1 Aug. 2024 - Present Assistant Governor (Office of Governor 1)
- 1 Mar. 2022 - 31 Jul. 2024 Director of Corporate Strategy
- 1 Jun. 2021 - 28 Feb. 2022 Director of Engineering Division
- 15 Mar. 2019 - 31 May 2020 Director of Port Services and Supervision Division Public Port Project
- 27 Feb. 2017 - 14 Mar. 2019 Assistant Director of the Office Map Ta Phut Industrial Port

Other's operations

-



Ms. Pakhunnada Chanboon

Assistant Governor 11
Office of Governor 2

Education

- Master of Business Administration (Marketing), Ramkhamhaeng University
- Bachelor of Economics (Economics), Dhurakij Pundit University

Professional Experience

- 1 Aug. 2024 - Present Assistant Governor (Office of Governor 2)
- 5 May 2021 - 31 Jul. 2024 Director of Marketing and Customer Relations Division
- 27 Feb. 2017 - 4 May 2021 Director of Public Relations Division
- 1 Oct. 2014 - 26 Feb. 2017 Director of Industrial Estate Development Division

Other's operations

-



Ms. Witchuda Seemakachorn

Assistant Governor 11
Assistant Governor (Administration)

Education

- Master of Engineering (Environmental Technology and Management), Asian Institute of Technology
- Bachelor of Engineering (Environmental Engineering), Chiang Mai University

Professional Experience

- 1 May 2024 - Present Assistant Governor (Administration)
- 18 Oct. 2021 - 30 Apr. 2024 Director of Amata City (Chonburi) Industrial Estate Office
- 1 Jun. 2021 - 17 Oct. 2021 Director of Operations Department 2
- 1 Feb. 2019 - 30 Apr. 2021 Director of Operations Department 3
- 28 Jun. 2018 - 31 Jan. 2019 Director of Port Services and Supervision Division Public Port Project

Other's operations

-

Executives



Mrs. Panadda Yentrakul
Assistant Governor 11
Assistant Governor (Corporate Strategy)

Education

- Master of Engineering (Industrial Engineering), Chulalongkorn University
- Bachelor of Engineering (Industrial Engineering), Kasetsart University

Professional Experience

- 1 May 2024 - Present Assistant Governor (Corporate Strategy)
- 1 Aug. 2024 - Present Acting Director of Corporate Strategy
- 18 Oct. 2021 - 30 Apr. 2024 Director of the Samut Sakhon Industrial Estate Office
- 1 Feb. 2019 - 17 Oct. 2021 Director of Operator Services Division
- 1 Oct. 2014 - 31 Jan. 2019 Director of Operator Licensing Division

Other's operations

-



Mr. Anuchit Sawat
Assistant Governor 11
Assistant Governor (Sustainable Development)

Education

- Master of Engineering (Environmental Engineering), Kasetsart University
- Bachelor of Engineering (Environmental Engineering), Suranaree University of Technology

Professional Experience

- 1 May 2024 - Present Assistant Governor (Sustainable Development)
- 18 Oct. 2021 - 30 Apr. 2024 Director of the Office Map Ta Phut Industrial Port
- 5 May 2021 - 17 Oct. 2021 Director of Industrial Estate Co-operation Office, Map Ta Phut Group
- 27 Feb. 2017- 4 May 2021 Director of Engineering Division

Other's operations

-



Ms. Norarat Rodprasert
Assistant Governor 11
Assistant Governor (Operation 1)

Education

- Master of Engineering (Environmental Engineering), Khon Kaen University
- Bachelor of Engineering (Chemical Engineering), Rangsit University

Professional Experience

- 1 Oct. 2024 - Present Assistant Governor (Operation 1)
- 5 May. 2021 - 30 Sep. 2024 Director of Human Resources Division
- 27 Dec. 2019 - 4 May 2021 Director of Information Systems Development Division
- 27 Feb. 2017 - 26 Dec. 2019 Director of Operations Support Division, I-EA-T Operations Center

Other's operations

-



Mr. Kongwut Yodpayung
Assistant Governor 11
Assistant Governor (Operation 2)

Education

- Bachelor of Engineering (Environmental Engineering), Chiang Mai University

Professional Experience

- 1 Aug. 2024 - Present Assistant Governor (Operation 2)
- 1 Mar. 2022 - 31 Jul. 2024 Director of Bangpoo Industrial Estate Office
- 3 Feb. 2020 - 28 Feb. 2022 Director of Gateway City Industrial Estate Office
- 27 Feb. 2017 - 2 Feb. 2020 Director of Asia Industrial Estate (Suvarnabhumi) Industrial Estate Office
- 23 Aug. 2016 - 26 Feb. 2017 Director of Gemopolis Industrial Estate Office

Other's operations

-

Executives



Mr. Pamuk Teparakul

Assistant Governor 11

Assistant Governor (Operation 3)

Education

- Master of Science (Environmental Engineering), The University of Tennessee
- Bachelor of Science in Civil Engineering, The University of Tennessee

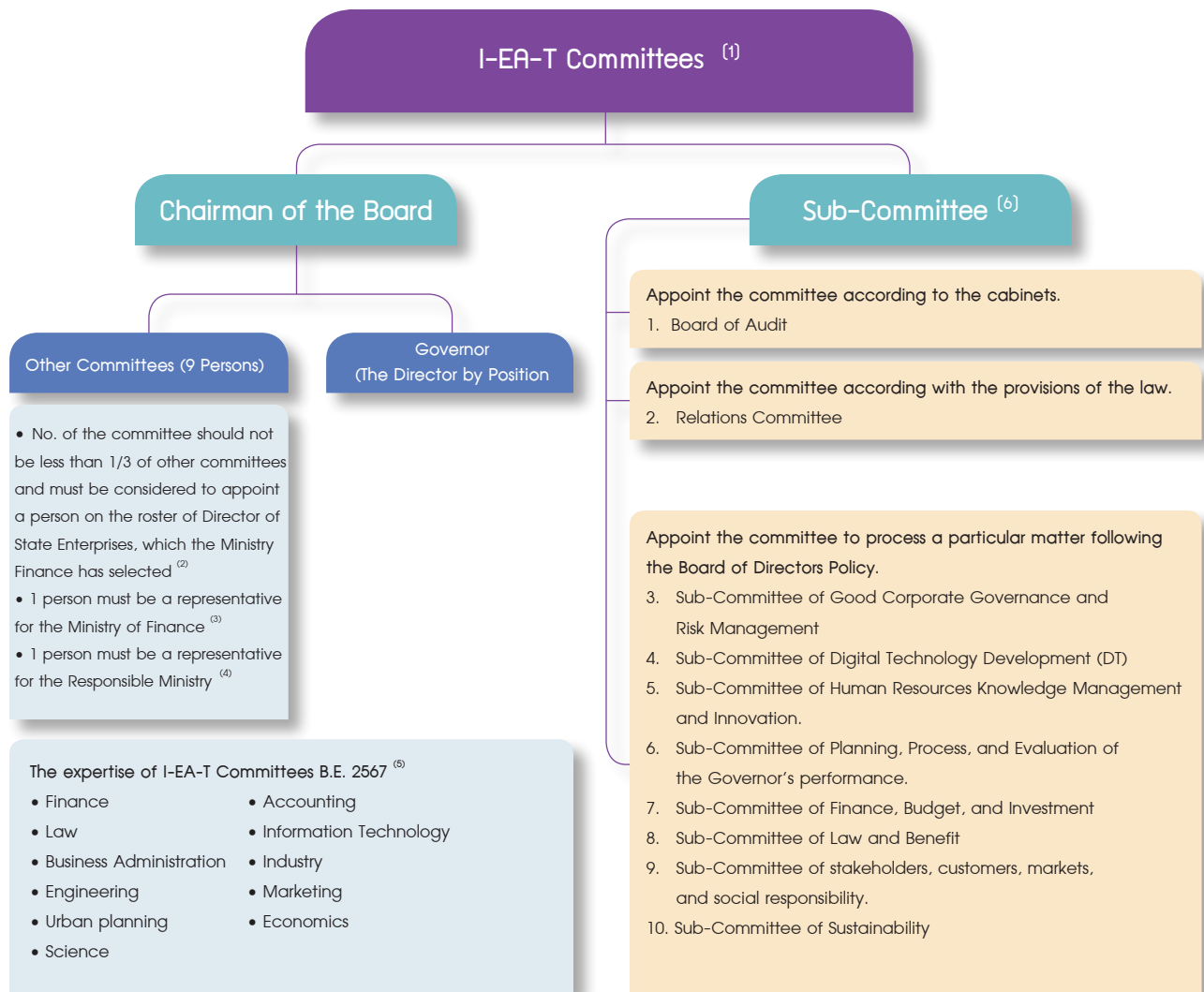
Professional Experience

- 1 May. 2024 – Present Assistant Governor (Operation 3)
- 1 Jun. 2021 – 30 Apr. 2024 Director of Operations Department 3
- 5 May 2021 – 31 May 2021 Director of Operations Department 2
- 11 Sep 2019 – 4 May 2021 Director of Operator Licensing Division

Other's operations

-

Organization Management Structure



- Note :**
- ⁽¹⁾ I-EA-T Act, B.E. 2522, Section 18, "to have a board of directors of I-EA-T Consisting of a Chairman and not more than ten other directors including the governor who is an ex officio director."
- ⁽²⁾ Standard Qualifications Act for Directors and Employees of State Enterprises (No. 6), B.E. 2550, Section 12/1.
- ⁽³⁾ Regulation of the Ministry of Finance on Financial Accounting of State Enterprises, B.E. 2548, Article 17, who is a regular civil servant member of the State Enterprise Board of Directors.
- ⁽⁴⁾ Announcement of the State Enterprise Policy Committee Screening Subcommittee on Criteria and Procedures for the Selection of Individuals as State Enterprise Directors, B.E. 2566; Guidelines for the Appointment of State Enterprise Directors; and the Announcement of the State Enterprise Policy Office on the Criteria, Procedures, Conditions, and Timeframes for the Recruitment of Individuals for Appointment as State Enterprise Directors in the Case Where a State Enterprise Has an Insufficient Number of Directors to Perform as a Board.
- ⁽⁵⁾ I-EA-T Act, B.E. 2522 Section 19 "The person who aims to hold the position of Chairman Directors or the Governor must have expertise in business administration, industry, science, architecture, city planning, economics, commerce, finance or law, and as required by SEPO for all enterprises aspects."
- ⁽⁶⁾ I-EA-T Act, B.E. 2522, Section 24 "For the benefit of I-EA-T's affairs, Board of Directors shall have the power to appoint a Sub-Committee to carry out any business of I-EA-T and determine the Sub-Committee's remuneration."



Committee and Sub-Committee Appointment

In 2024, I-EA-T had designated its committees and subcommittees to cover 10 operation lines aligning with 1979 I-EA-T Act section 24 detailed as “For the benefit of I-EA-T’s affairs, the Board of Directors shall have the authority in appointing Sub-Committees representing I-EA-T in its businesses and determine the remuneration of appointed Sub-Committees.” including

- No. 1 Audit Committee.
- No. 2 Relation Affair Committee.
- No. 3 Sub-Committee of Good Corporate Governance and Risk Management.
- No. 4 Sub-Committee of Digital Technology Development.
- No. 5 Sub-Committee of Human Resources, Knowledge Management, and Innovation.
- No. 6 Sub-Committee of Planning, Process, and Evaluation of the Governor’s performance.
- No. 7 Sub-Committee of Stakeholders, Customers, Markets, and Social Responsibility.
- No. 8 Sub-Committee of Finance, Budget, and Investment.
- No. 9 Sub-Committee of Legislation and Benefits.
- No. 10 Sub-Committee of Sustainability.

1. Audit Committee

Audit Committee Criterion

- **Audit Committee Charter of I-EA-T**

Charter Article 10 The I-EA-T Committee would appoint the Audit Committee consisting of a Chairman of the Audit Committee, and at least 2 but not more than 4 members of the Audit Committee, and the Director of the Internal Audit Department is acted as secretary by default.

At least one Audit Committee member under the first paragraph must have knowledge, understanding and experience in accounting or finance in which the Audit Committee must also be able to review the credibility of financial statements. Other members of the Audit Committee must have knowledge or experience related to I-EA-T’s mission i.e. Engineering, Architecture and City planning, Science, Environment, Industry, Economics and other related knowledge including Law and Information technology, etc.

- **Regulation of the Ministry of Finance on Audit Committees and Internal Audit Units of State Enterprises, 2018 revision**

I-EA-T Committee would designate audit committee comprised of at least 3 up to 5 persons depending on responsibilities on each enterprise that at least 1 must be able to comprehend or experience in Accounting or Finance by having 1 chairman and 2 other committees to be able to perform along assigned Skill Matrix effectively and have director of internal audit department to perform as secretary. The duration of audit committee will be correspondent with the duration of being committee in state enterprises.

- **Assessment Criteria of Operational Processes and Enablers**

1) Section on Good Governance and Corporate Leadership Topic: “The Board of Directors”

In article 6.6 mentioned that good governance in state enterprises requires the state enterprises board to array a good governance policy and the appointed sub-committee must have qualified skills in corporate governance which consist 1) Audit Committee 2) Nomination Sub-Committee 3) Corporate Governance Committee 4) Risk Management Committee 5) Digital and Technology Development Committee 6) Innovation Management Committee. To certify this, the state enterprises board must submit a charter specifying responsibilities for each sub-committee.

2) Section on Internal Audit Topic: “The Audit Committee”

Section 1.1: Composition and Qualifications

This section prescribes the composition, qualifications, and disqualifications of the Audit Committee, covering the following aspects:

- 1) The Board of Directors of the state enterprise shall appoint members of the state enterprise board to serve as audit committee members.
- 2) The Audit Committee shall consist of 3 to 5 members. The Board of Directors of the state enterprise shall determine the appropriate number of audit committee members based on the context of each state enterprise. The number should be sufficient to benefit from a diversity of opinions and experiences, but not so large as to hinder operational efficiency.
- 3) The Board of Directors of the state enterprise shall determine the term of office for audit committee members based on the context of each state enterprise. In any case, the term should not exceed 4 years per term and should not exceed 2 consecutive terms.
- 4) The Head of the Internal Audit Unit shall serve as the secretary to the Audit Committee by position.
- 5) The Chairperson and members of the Audit Committee shall vacate office upon completion of their term, resignation or removal from the position of state enterprise director, or upon disqualification or falling under any prohibited characteristics as defined by the Internal Audit Standards for Government Agencies, B.E. 2561, and its amendments.

- 6) The Chairperson and members of the Audit Committee must possess the following qualifications:
 - 6.1) Must be a director of the state enterprise in which the Audit Committee is established.
 - 6.2) Must perform duties with independence and impartiality and be able to dedicate sufficient time to ensure the effective performance of the Audit Committee's responsibilities.
 - 6.3) The Audit Committee as a whole should possess adequate knowledge of the operations of the state enterprise, finance and accounting, risk management, internal control, internal audit, and relevant laws, regulations, rules, and procedures applicable to the state enterprise.

The aforementioned knowledge areas are considered fundamental. If the Audit Committee possesses additional relevant expertise, such as in information technology, it will further enhance the effectiveness and completeness of the committee.

- 7) The Chairperson and members of the Audit Committee must not possess the following disqualifying characteristics:
 - 7.1) Must not be a permanent government official holding a position in the parent ministry of the state enterprise.
 - 7.2) Must not be a director involved in determining policies, regulations, operational procedures, or in the management of the state enterprise.
 - 7.3) Must not be an employee, staff member, advisor, or anyone receiving a salary, wage, or regular compensation from the state enterprise.
 - 7.4) Must not have been transferred, resigned, retired, or otherwise separated from the state enterprise within a period of two years prior to the appointment as an audit committee member.
 - 7.5) Must not have any conflict of interest with the state enterprise, whether during their tenure as chair person or member of the audit committee, or within one year prior to the appointment.
 - 7.6) Must not be a parent, descendant, or spouse of a state enterprise director, chief executive, executive, head of internal audit unit, internal auditor of the state enterprise, or internal auditor of a company in which the state enterprise is involved in making policy or operational decisions.

Authority

1. The charter of the committee must be aligned with I-EA-T's scope of responsibility by acting under approval of the I-EA-T board and be reviewed for its appropriateness annually.
2. Assess internal control quality, risk management and good governance additional to fraud investigation and I-EA-T notification system.
3. Audit I-EA-T's financial report to be accurate and reliable.
4. Review that all I-EA-T operations are aligned with laws, rules, announcements, commands and criteria assigned by both I-EA-T and ministry council.
5. Consider lines of transaction or discrepancy that arose from conflicts of interest or corruption which will affect I-EA-T execution.
6. Review I-EA-T operation coordinated with 7 dimensional Enablers criteria and monitor the progress of observations/suggestions that had been implemented by regulatory agency to I-EA-T.

7. Supervise the I-EA-T internal audit system to be independently efficacious.
8. Recommend to I-EA-T Board of Directors to consider the appointment, transfer, removal, salary increment and promotion as well as evaluate the performance of the Internal Audit Director.
9. Discuss with State Audit Office of the Kingdom of Thailand or auditor who was approved State Audit Office of the Kingdom of Thailand regarding the audit results and others including reexamination of any items that deem necessary or auditor's remuneration proposal to I-EA-T Board of Directors.
10. Report the performance of the audit committee at least once a year which comprised notification to the I-EA-T Board of Directors and external third parties in form of I-EA-T annual report or website publishing.
11. Evaluate the internal audit department in performances, problems, and obstacles extending to providing guidelines for improvement of the internal audit system and the capability of I-EA-T internal auditors to I-EA-T Board of Directors yearly.
12. Engage external consultants or professional experts to provide advice, recommendations, or assistance in the operations of the Audit Committee and internal audit activities, with expenses borne by the I-EA-T.
13. Responsible for other tasks as required by law or assigned by the I-EA-T Committee.

Enlisted Audit Committee

No.	Name	Position
1)	Mrs. Nunthita Sirikup	Chairman of the Board
2)	Mr. Seksakon Atthawong	Committee
3)	Mr. Tanawat Panyasakulwong	Committee
4)	Director of Internal Audit	Secretary

2. Relation Affair Committee

Principles in appointing Relation Affair Committee

- **State Enterprise Labor Relations Act, B.E. 2543**

Section 19

"There shall be a relations affairs committee in each state enterprise consisted of its chairman appointed by its board of committee, other employer's representatives appointed by the state enterprise board of directors as the number specified by the state enterprise that must not be less than 5 but up to 9 persons and lastly, employee representatives appointed from the labor union members in the same state enterprise which equals to number of employer's representatives appointed."

Section 20

"A member of the relations affairs committee shall hold the position for two years and can be reappointed."

Authority

1. Consider and advise on improving the efficiency of I-EA-T operations while promoting and developing labor relations.
2. Find a way to reconcile and settle conflicts in I-EA-T.
3. Consider improving working regulations that benefit employers, employees, and I-EA-T.
4. Resolve complaints from employees or labor unions, including grievances related to disciplinary action.
5. Consult on improving employment conditions.

Enlisted Relation Affair Committee

No.	Name	Position
1)	Mr. Seksakon Atthawong	Chairman of the Board
	7 Employer representatives	
2)	Mr. Veeris Ammarapala	Committee
3)	Mr. Pratheep Aengchuan	Committee
4)	Mr. Attapon Jirawatjanya	Committee
5)	Mrs. Nipa Rukamatu	Committee
6)	Ms. Nalinee Kanchanamai	Committee
7)	Ms. Darunee Suwannachatri	Committee
8)	Ms. Norarat Rodprasert	Committee and Secretary
	7 Employee representatives	
9)	Mrs. Mathawan Ruangdit	Committee
10)	Mr. Natsarin Hasdinthon Na Ayutthaya	Committee
11)	Mr. Phahol Thongdeelerd	Committee
12)	Mr. Triethodapol Houselasaengkam	Committee
13)	Mr. Sappawat Yaemkhwan	Committee
14)	Ms. Ketphim Boonfu	Committee
15)	Mr. Thanapon Peumtawee	Committee

3. Sub-Committee of Good Corporate Governance and Risk Management

Principles in appointing Sub-Committee of Good Corporate Governance and Risk Management

- I-EA-T Act, B.E. 2522

Section 24

"In favor of I-EA-T operatives, board of committee would be granted an authority to approve sub-committee members to a specific I-EA-T purpose and is in full control of sub-commissioner's emolument."

- Charter of the Risk Management and Internal Control Sub-Committee

Article 6 Sub-Committee is selected by the chairman of the I-EA-T, including:

- (1) Total of the sub-committee chairman including sub-committees is at least 3 but at most 5 persons appointed by the I-EA-T Board of Directors, Advisor to the Board of Directors, I-EA-T Specialist or Executives of the I-EA-T and the I-EA-T committee shall be the chairman of the sub-committee.

- Criteria for Assessing Operational Processes and Enablers Management

Good governance and organization leadership

Referring "Committee" Article 6.6, strengthening good governance in state enterprises would require the state enterprise committees and sub-committees to allocate applicable governance guidelines which cover 1) Audit Committee 2) Sub-committee designation, evaluation and reimbursement 3) Excelled governance committee 4) Risk management committee 5) Digital Technology development committee and 6) Innovation management committee and publish a charter specifying responsibilities detailed for sub-committees to be approved by the state enterprise committees.

Authorities

- Supervise and monitor executions to meet the Core Business Enablers requirements criteria of the State Enterprise Assessment Model (SE-AM).
- Establish policies on good corporate governance, risk management and compliance-mandated regulations that would also to supervise and provide suggestions for effective integration to I-EA-T committees for reconsideration.
- Set guidelines and good corporate governance plan for long-term or annual and present to I-EA-T committees to consider.
- Determine ethical practices and Code of Conduct of I-EA-T committees, executives, and employees.
- Establish Business Continuity Management Plan (BCP) and report to I-EA-T committees for approval.
- Arrange guidelines and enterprise-leveled risk management plans for I-EA-T committees for consideration.
- Facilitate internal control evaluation by setting guidelines for assessing overall internal control and provide evaluation reports of internal control at the government agency standard.
- Control and provide suggestions for good governance performance, risk management, and compliance-required regulations and report the performance of the Sub-Committee to I-EA-T committees in quarter basis.
- Send invitations to person who deemed to be involved in conference to investigate, discuss, or give any informational evidences to sub-committees for decision refinement.
- Appoint the team to support good corporate governance operation, risk management and compliance-obliged regulations.
- Perform other I-EA-T-committee-assigned tasks.

Enlisted Sub-Committee of Good Corporate Governance and Risk Management

No.	Name	Position
1)	Mr. Trairat Viriyasirikul	Chairman of the Sub-Committee
2)	Gen. Ganit Chanpreechaya	Sub-Committee
3)	Ms. Athicha Banditworachai (External Expert)	Sub-Committee
4)	Mr. Charuwat Setthanarak (External Expert)	Sub-Committee
5)	Mr. Paisarn Ruangwiwatnaroj (External Expert)	Sub-Committee
6)	Director of Corporate Strategy	Secretary
7)	Director of Risk Management and Internal Control Division	Assistant Secretary
8)	Director of the Corporate Governance Division	Assistant Secretary

4. Sub-Committee of Digital Technology Development

Principles in appointing Sub-Committee of Digital Technology Development

- **I-EA-T Act, B.E. 2522**

Section 24

"In favor of I-EA-T operatives, board of committee would be granted an authority to approve sub-committee members to a specific I-EA-T purpose and is in full control of sub-commissioner's emolument."

- **Charter of the of Digital Technology Development Sub-Committee**

Article 5 Sub-Committee is selected by the chairman of the I-EA-T, including:

- (1) I-EA-T Board of Directors, Advisor to the Board of Directors, I-EA-T Specialist or Executives of the I-EA-T
Total at least 3 but at most 5 persons and the I-EA-T committee shall be the chairman of the sub-committee.

- **Criteria for Assessing Operational Processes and Enablers Management for "Sub-Committee"**

Referring "Committee" Article 6.6, strengthening good governance in state enterprises would require the state enterprise committees and sub-committees to allocate applicable governance guidelines which cover 1) Audit Committee 2) Sub-Committee designation, evaluation and reimbursement 3) Excelled governance committee 4) Risk management committee 5) Digital Technology development committee and 6) Innovation management committee and publish a charter specifying responsibilities detailed for sub-committees to be approved by the state enterprise committees.

Authorities

1. Supervise and monitor operations in meeting the Core Business Enablers criteria of the State Enterprise Assessment Model (SE-AM).
2. Establish policies, strategies, goals and action plans for managing digital technology development process as in long-term or annual followed to the international standard and stakeholder suggestions without omitting I-EA-T rules or regulations to grant accurate execution under I-EA-T approval. Enlisted sub-committee of good corporate governance and risk management
3. Oversee the risk management process related to digital technology advancement especially in Cyber Security regards Data Governance Policy.
4. Review and provide opinions on data governance operations, such as the establishment of a Data Governance Policy, the appointment of a Data Governance Council, a Data Steward Team, and a Data Protection Officer, on an annual basis.
5. Follow-up operation progresses through long-term and-annual digital technology governance and quarterly report to I-EA-T Board of Directors.

6. Evaluate efficacy and efficiency of digital technologic execution and improvement then report the performance of the sub-committee to I-EA-T board of directors every 3 months.

7. Assign the team to support Digital Technology and Cyber Security (DT) along related regulations.

8. Perform other I-EA-T-committee-assigned tasks.

Enlisted Sub-Committee of Digital Technology Development

No.	Name	Position
1)	Mr. Sumet Tangprasert	Chairman of the Sub-Committee
2)	Gen. Ganit Chanpreechaya	Chairman of the Sub-Committee
3)	Associate Professor Prama Satsararuchi (External Expert)	Sub-Committee
4)	Assistant Professor Thotsapol Pankamhaeng (External Expert)	Sub-Committee
5)	Mr. Wara Warawit (External Expert)	Sub-Committee
6)	Mr. Thotsapon Ladapornpipat (External Expert)	Sub-Committee
7)	Director of Digital Technology	Secretary

Remarks :

- *No. 1: A resignation letter from the position of Chairperson of the Sub-Committee was submitted, effective from September 5, 2024.
- *No. 2 : At the 12/2024 meeting of the I-EA-T Board of Directors held on September 18, 2024, a resolution was passed to appoint a new Chairperson of the Sub-Committee, effective from September 18, 2024 onward.

5. Sub-Committee of Human Resources, Knowledge Management and Innovation

Principles in appointing Sub-Committee of Human Resources, Knowledge Management and Innovation

- **I-EA-T Act, B.E. 2522**

Section 24

"In favor of I-EA-T operatives, board of committee would be granted an authority to approve sub-committee members to a specific I-EA-T purpose and is in full control of sub-commissioner's emolument."

- **Charter of the Sub-Committee of Human Resources, Knowledge Management, and Innovation**

Article 6 Sub-Committee is selected by the chairman of the I-EA-T, including: (1) Total of the sub-committee chairman including sub-committees is at least 3 but at most 5 persons appointed by the I-EA-T Board of Directors, Advisor to the Board of Directors, I-EA-T Specialist or Executives of the I-EA-T and the I-EA-T committee shall be the chairman of the sub-committee.

- **Criteria for Assessing Operational Processes and Enablers Management for "Committee"**

Referring "Committee" Article 6.6, strengthening good governance in state enterprises would require the state enterprise committees and sub-committees to allocate applicable governance guidelines which cover 1) Audit Committee 2) Sub-Committee designation, evaluation and reimbursement 3) Excelled governance committee 4) Risk management committee 5) Digital Technology development committee and 6) Innovation management committee and publish a charter specifying responsibilities detailed for sub-committees to be approved by the state enterprise committees.

Authorities

1. Supervise and monitor executions to meet the Core Business Enablers requirements criteria of the State Enterprise Assessment Model (SE-AM).
2. Establish long-term and annual human capital management action plans, strategic policies and guidelines for managing and developing I-EA-T human resources to be productive and efficient covering manpower supply, Succession Plan, Talent Management, Career Management Planning to parallel with organizational structure that will reflect I-EA-T strategy to be ponderable by I-EA-T board of directors.
3. Determine policies, visions, strategies, goals and knowledge management plans used for long-term and annual following the direction of I-EA-T organizational strategy to be considered by I-EA-T board of directors.
4. Promote, support, and develop knowledge management systems that enhance organizational value.
5. Determine policies, practices, and operational plans for innovation management consistent with organization strategy to present to the I-EA-T board of directors for consideration.

6. Review the charter of the sub-committee in innovative administration that flows through I-EA-T organizational strategy and receive I-EA-T board of directors’ opinion for adjustment.
7. Implement guidelines and action plans to strengthen corporate culture both in long-term and annual.

8. Follow up, supervise and provide suggestions on human resource operations, knowledge management while promoting cultural values and corporate innovation with report submission to I-EA-T board of directors quarterly.
9. Assemble a team to support human resources operation, Knowledge management, Cultural value promotion, and corporate innovation.
10. Perform other I-EA-T-committee-assigned tasks.

Enlisted Sub-Committee of Human Resources, Knowledge Management and Innovation

No.	Name	Position
1)	Mr. Todsapol Krittiwongwiman	Chairman of the Sub-Committee
2)	Emeritus Professor Dr. Sirirurg Songsivilai <i>(External Expert)</i>	Sub-Committee
3)	Mr. Chatchaloem Khosungnoen <i>(External Expert)</i>	Sub-Committee
4)	Lieutenant Colonel Jumpol Phaibun	Sub-Committee
5)	I-EA-T Governor	Sub-Committee
6)	Deputy Governor (Administration)	Secretary
7)	Director of Human Resources	Assistant Secretary

6. Sub-Committee of Planning, Process, and Evaluation of the Governor’s performance

Principles in appointing Sub-Committee of Planning, Process, and Evaluation of the Governor’s performance

- I-EA-T Act, B.E. 2522

Section 24

“In favor of I-EA-T operatives, board of committee would be granted an authority to approve sub-committee members to a specific I-EA-T purpose and is in full control of sub-commissioner’s emolument.”

- **Charter of the of Planning, Process, and Evaluation of the Governor's performance**

Article 5 Sub-Committee is selected by the chairman of the I-EA-T, including:

- (1) I-EA-T Board of Directors, Advisor to the Board of Directors, I-EA-T Specialist or Executives of the I-EA-T
Total at least 3 but at most 7 persons and the I-EA-T committee shall be the chairman of the sub-committee.

- **Governor Employment Contract endorsed Apr. 20, 2021**

- Article 3.1 under Article 2.1, the contractor must present the plan for implementation each year to the committee of employers by fiscal year deadline for permission to take effect after and the proposed plan must contain visionary contents which proves the competency of the contractor to cover variousness of plans such as business development, organizational development and personnel development as well as the proposed objectives must be realistic and measurable.

Authorities

1. Screen on the enterprise plan, give consultancy and advice on I-EA-T initial strategies before propose to I-EA-T board of directors.
2. Consider I-EA-T governor's management plan and set up indicators to be assessed for each stage of progresses to be noticed to I-EA-T board of directors.
3. Grade the performance evaluation of I-EA-T Governor steps of management plan that has been arranged to take action in the period of every 6 months as mentioned in the Governor Employment Contract and checklist all other criteria assigned from I-EA-T to yield results to I-EA-T board of directors.
4. Review the quality of measurements used to appraise efficacy and benefits receipt of I-EA-T governor to update policy, guidelines, stepwise operational procedures and scale of works by comparing past evaluation results to equalize in decision making.
5. Send invitations to person who deemed to be involved in conference to investigate, discuss, or give any informational evidences to sub-committees for decision refinement.
6. Appoint a working team to support the planning, process development, and performance evaluation of the Governor as appropriate.
7. Case-dependent report all executions to I-EA-T sub-committee for responsiveness.

Enlisted Sub-Committee of Planning, Process and Evaluation of the Governor’s performance

No.	Name	Position
1)	Associate Professor Anamai Damnet	Chairman of the Sub-Committee
2)	Mr. Todsapol Krittiwongwiman	Sub-Committee
3)	Mr. Thanaporn Sunthontham (External Expert)	Sub-Committee
4)	Mrs. Tassanee Thongdee (External Expert)	Sub-Committee
5)	Mr. Newin Chochoaithip (External Expert)	Sub-Committee
6)	Associate Professor Bodin Rasameethet (External Expert)	Sub-Committee
7)	Mr. Chawee Angsusingh (External Expert)	Sub-Committee
8)	Deputy Governor (Strategic Division)	Secretary
9)	Director of Strategy	Assistant Secretary

7. Sub-Committee of Stakeholders, Customers, Markets and Social Responsibility

Principles in appointing Sub-Committee for Stakeholders, Customers, Markets and Social Responsibility

- I-EA-T Act, B.E. 2522

Section 24

“In favor of I-EA-T operatives, board of committee would be granted an authority to approve sub-committee members to a specific I-EA-T purpose and is in full control of sub-commissioner’s emolument.”

Authorities

1.

Supervise and monitor executions to meet the Core Business Enablers requirements criteria of the State Enterprise Assessment Model (SE-AM).
2.

Set policies, guidelines and action plans in stakeholder management, customer relation and social responsibility as in long-term or annually for I-EA-T board of directors.

3. Determine policies, strategies, operational marketing plans and sales promotion to promote investment in industrial estates including products and services development to meet customer of I-EA-T's demand under supervision of I-EA-T board of directors.
4. Follow up on marketing performance and management of stakeholders including customer relations and social responsibility shown regularly. Then, report the sub-committee's performances to the I-EA-T board of directors quarterly.
5. Provide guidelines and suggestions to the directors on the risk that may affect marketing operations, stakeholder management and customer relations including I-EA-T social-and-environment responsibility that integrates with I-EA-T operations and precisely follows all I-EA-T rules, regulations and legislations.
6. Assemble experts in stakeholder management, customer relations, marketing and social responsibility to suffice operation support.
7. Perform other I-EA-T-committee-assigned tasks.

Enlisted Sub-Committee of Stakeholders, Customers, Markets and Social Responsibility

No.	Name	Position
1)	Gen. Ganit Chanpreechaya	Chairman of the Sub-Committee
2)	Mr. Sakon Nanpitiphong (External Expert)	Sub-Committee
3)	Mr. Chanamp Chawanich (External Expert)	Sub-Committee
4)	Mr. Prach Wibulthepachat (External Expert)	Sub-Committee
5)	Mr. Saranphon Tangsasom (External Expert)	Sub-Committee
6)	Assistant Governor (Administration)	Secretary
7)	Director of Marketing and Customer Relations	Assistant Secretary
8)	Director of Community Relations	Assistant Secretary

8. Sub-Committee of Finance, Budget, and Investment

Principles in appointing Sub-Committee of Finance, Budget and Investment

- I-EA-T Act, B.E. 2522

Section 24

"In favor of I-EA-T operatives, board of committee would be granted an authority to approve sub-committee members to a specific I-EA-T purpose and is in full control of sub-commissioner's emolument."

Authorities

1. Screen financial management, fiscal and investment matters proposed to I-EA-T board of directors involved with industrial estates and ports.
2. Formulate advantageous financial tactics which exert appropriateness in response to industrial estates and ports development and administration.
3. Analyze investment guideline and strategy in ancillary business chain of industrial estate & port entrepreneurs including communal entrepreneurs
4. Establish guidelines for utilizing I-EA-T assets to generate additional income and value.
5. Assemble experts in finance, budget and investment to suffice operation support.
6. Be prompt in noticing I-EA-T board of director for any suggestions.
7. Perform other I-EA-T-committee-assigned tasks.

Enlisted Sub-Committee of Finance, Budget and Investment

No.	Name	Position
1)	Mr. Sumet Tangprasert	Chairman of the Sub-Committee
2)	Associate Professor Weerapong Pairsuwan (External Expert)	Chairman of the Sub-Committee
3)	Associate Professor Anamai Damnet	Sub-Committee
4)	Mr. Ekapat Wangsuwan	Sub-Committee
5)	Ms. Natthaphat Tang-athikhom (External Expert)	Sub-Committee
6)	Mr. Charuphan Charoyophas (External Expert)	Sub-Committee
7)	I-EA-T Governor	Sub-Committee
8)	Assistant Governor (Strategy)	Secretary
9)	Director of Finance and Accounting	Assistant Secretary

Remarks : *No. 1: Submitted a resignation letter from the position of Chairperson of the Sub-Committee, effective from September 5, 2024.
*No. 2: At the 12/2024 meeting of the I-EA-T Board of Directors on September 18, 2024, a resolution was passed to appoint this person as Chairperson of the Sub-Committee, effective from September 18, 2024 onward.
*No. 5: At the 12/2024 meeting of the I-EA-T Board of Directors on September 18, 2024, a resolution was passed to appoint this person as a member of the Sub-Committee, effective from September 18, 2024 onward.

9. Sub-Committee of Legislation and Benefits

Principles in appointing Sub-Committee of Legislation and Benefits

- I-EA-T Act, B.E. 2522

Section 24

"In favor of I-EA-T operatives, board of committee would be granted an authority to approve sub-committee members to a specific I-EA-T purpose and is in full control of sub-commissioner's emolument."

Authorities

1. Legal Matters

- 1.1 Review and provide opinions to the I-EA-T Board of Directors on matters involving legal, regulatory, and contractual issues.
- 1.2 Review and assess current rules, regulations, announcements, and criteria related to the administration and internal operations of the I-EA-T to determine their appropriateness, and identify areas for improvement to enhance flexibility and effectiveness in internal management.

2. Benefits and Incentives

- 2.1 Consider and review the criteria, procedures, and conditions for applying for and granting various benefits and incentives related to conducting business in industrial estates under the Industrial Estate Authority of Thailand Act, ensuring they are suitable and aligned with current business conditions.

- 2.2 Consider and approve the granting of incentives and business operations in industrial estates in cases that do not fully comply with the criteria, procedures, and conditions established by the I-EA-T Board.
- 2.3 Consider and approve service business projects and the incentives to be granted for operating service businesses in service industrial estates.

3. Invite individuals deemed relevant to attend meetings for the purpose of providing opinions or supporting documents and information to assist the Sub-Committee's deliberations.
4. Appoint working teams to support legal matters or incentive-related tasks as appropriate.
5. Report the results of operations to the I-EA-T Board of Directors for acknowledgment or further consideration, as the case may be.
6. Assign Item No. 6 and No. 8 as Secretary and Assistant Secretary, respectively, under Section 1.
7. Assign Item No. 7 and No. 9 as Secretary and Assistant Secretary, respectively, under Section 2.

Enlisted Sub-Committee of Legislation and Benefits

No.	Name	Position
1)	Mr. Ekapat Wangsuwan	Chairman of the Sub-Committee
2)	Police Major General Pratchaya Prasansuk (External Expert)	Sub-Committee
3)	Mr. Thanthonthep Yaemuthai (External Expert)	Sub-Committee
4)	Mr. Chaweng Thaiying (External Expert)	Sub-Committee
5)	Mr. Adisai Youin (External Expert)	Sub-Committee
6)	Director of the Legal Division	Legal Secretary
7)	Director of the Operator Services Division	Incentives Secretary
8)	Director of the Litigation Section	Assistant Legal Secretary
9)	Director of the Incentives Section	Assistant Incentives Secretary

10. Sub-Committee of Sustainability

Principles in appointing Sub-Committee of Sustainability

- I-EA-T Act, B.E. 2522
Section 24
"In favor of I-EA-T operatives, board of committee would be granted an authority to approve sub-committee members to a specific I-EA-T purpose and is in full control of sub-commissioner's emolument."

Authorities

1. Formulate policies, strategies, and action plans that define the organization’s goals, key performance indicators, and budget for sustainable organizational development, in alignment with international best practices, stakeholder feedback, and recommendations. This shall be in accordance with the relevant rules and regulations of the organization and submitted to the I-EA-T Board of Directors for approval.

2. Establish systems and mechanisms for monitoring and evaluating the implementation of the sustainable organizational development action plan.

3. Report the progress of the sustainable organizational development action plan to the I-EA-T Board of Directors on a quarterly basis.

4. Send invitations to person who deemed to be involved in conference to investigate, discuss, or give any informational evidences to sub-committees for decision refinement.
5. Appoint the team to support Sustainability.
6. Perform other I-EA-T-committee-assigned tasks.

Enlisted Sub-Committee of Sustainability

No.	Name	Position
1)	Associate Professor Weerapong Pairsuwan (External Expert)	Chairman of the Sub-Committee
2)	Mr. Wirachai Achanhan (External Expert)	Sub-Committee
3)	Mr. Chayut Thittisongphop (External Expert)	Sub-Committee
4)	Mr. Sakorn Chanaphaithoon (External Expert)	Sub-Committee
5)	Mr. Yotsasiri Promchueakaew (External Expert)	Sub-Committee
6)	I-EA-T Governor	Sub-Committee
7)	Deputy Governor (Sustainable Development)	Secretary
8)	Assistant Governor (Sustainable Development)	Assistant Secretary

Policy in Remuneration of the I-EA-T Committee

I-EA-T committees' employment is reflected and be transparent as described below.

1. I-EA-T values monthly income, meeting allowance and bonus of each member at the board of committee and sub-committee following Ministry Council resolution given Apr. 24, 2019 and Ministry of Finance criterion as the reward toward each position should be fair by its Accountability and Responsibility that profession as an I-EA-T committee and sub-committee will be assured of benefits given regarding talent.
2. Therefore, I-EA-T would be publicly opened in revealing its budgetary of allowances and else in monetary form to which will be annually announced of its committee and sub-committee remunerations on I-EA-T website detailed personally.

Number of conferences by remuneration of fiscal year 2024

No.	List of Sub-Committees	Position	Compensation/ Meeting Allowances	No. of meeting joined (times)
1	Audit Committee			
	Mrs. Nunthita Sirikup	Chairman	212,096.77	8/8
	Mr. Seksakon Atthawong	Committee	169,677.42	8/8
	Mr. Tanawat Panyasakulwong	Committee	169,677.42	8/8
2	Relation Affair Committee			
	Mr. Seksakon Atthawong	Chairman	87,500	7/7
	Associate Professor Veeris Ammarapala (Governor)	Committee	10,000	5/7
3	Sub-Committee of Good Corporate Governance and Risk Management			
	Mr. Trairat Viriyasirikul	Chairman	62,500	5/8
	Gen. Ganit Chanpreechaya	Sub-Committee	70,000	7/8
4	Sub-Committee of Digital Technology Development			
	Mr. Sumet Tangprasert	Chairman	100,000	8/8

No.	List of Sub-Committees	Position	Compensation/ Meeting Allowances	No. of meeting joined (times)
5	Sub-Committee of Human Resources, Knowledge Management and Innovation			
	Mr. Todsapol Krittiwongwiman	Chairman	100,000	9/9
	Associate Professor Veeris Ammarapala (Governor)	Sub-Committee	70,000	7/9
6	Sub-Committee of Planning, Process, and Evaluation of the Governor's performance			
	Associate Professor Anamai Damnet	Chairman	112,500	9/9
	Mr. Todsapol Krittiwongwiman	Sub-Committee	90,000	9/9
7	Sub-Committee of Stakeholders, Customers, Markets and Social Responsibility			
	Gen. Ganit Chanpreechaya	Chairman	112,500	9/9
8	Sub-Committee of Finance, Budget and Investment			
	Mr. Sumet Tangprasert	Chairman	112,500	11/11
	Associate Professor Anamai Damnet	Sub-Committee	90,000	11/11
	Mr. Ekapat Wangsuwan	Sub-Committee	90,000	11/11
	Associate Professor Veeris Ammarapala (Governor)	Sub-Committee	70,000	10/11
9	Sub-Committee of Legislation and Benefits			
	Mr. Ekapat Wangsuwan	Chairman	112,500	9/9
10	Sub-Committee of Sustainability			
	Associate Professor Veeris Ammarapala (Governor)	Sub-Committee	20,000	4/5
	Mr. Sumet Tangprasert I-EA-T Director and Acting Governor	Sub-Committee	10,000	1/1

Remarks :

- The I-EA-T Board of Committee was appointed effective from January 2, 2024.
- Associate Professor Veeris Ammarapala resigned from the position of Governor, effective from September 5, 2024.
- Mr. Sumet Tangprasert, a member of the I-EA-T Board of Directors, was appointed as Acting Governor, effective from September 5, 2024.

Details of conferences attended by I-EA-T board of committee in fiscal year 2024 (October 2023 – September 2024)

Name	Position	{1} 1/2024	{2} 2/2024	{3} 3/2024	{4} 4/2024	{5} 5/2024	{6} 6/2024	{7} 7/2024	{8} 8/2024	{9} 9/2024	{10} 10/2024	{11} 11/2024	No. of Meetings	Percentage
1 Mr. Yuthasak Supasorn	Chairman	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	11	100.0
2 Gen. Ganiit Chanpreechaya	Committee	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	11	100.0
3 Mr. Todsapol Krittiwongwiman	Committee	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	11	100.0
4 Mr. Trairat Viriyasirikul	Committee	✓	✓	✗	✗	✓	✓	✓	✗	✓	✓	✗	7	63.6
5 Mr. Sumet Tangprasert	Committee	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	11	100.0
6 Mr. Tanawat Panyasakulwong	Committee	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	11	100.0
7 Mr. Seksakon Atthawong	Committee	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	11	100.0
8 Associate Professor Anamai Damnet	Committee	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	11	100.0
9 Mr. Ekapat Wangsuwan	Committee	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	11	100.0
10 Mrs. Nunthita Sirikup	Committee	✓	✓	✗	✓	✓	✓	✓	✓	✓	✓	✓	10	90.9
11 Assoc. Prof. Veeris Ammarapala	Governor	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	10	90.9
I-EA-T board of directors' percent of attendance														95.04

Remarks : - The I-EA-T Board of Committee was appointed effective from January 2, 2024.

- Assoc. Prof. Veeris Ammarapala resigned from the position of Governor, effective from September 5, 2024.

- Mr. Sumet Tangprasert, a member of the I-EA-T Board of Directors, was appointed as Acting Governor, effective from September 5, 2024.

Meeting allowances of I-EA-T Board of Committee/Sub-Committee including salary and bonus of fiscal year 2024

No.	Name	Meeting allowance		Compensation Monthly	Bonus Committee	Cash amount Personal total	Meetings attended I-EA-T board of committee (times)
		Committee	Sub- Committee				
1	Mr. Yuthasak Supasorn	275,000	-	179,354.84	140,120.97	594,476	11/11
2	Gen. Ganit Chanpreechaya	220,000	182,500	89,677.42	112,096.77	604,274	11/11
3	Mr. Todsapol Krittiwongwiman	220,000	190,000	89,677.42	112,096.77	611,774	11/11
4	Mr. Trairat Viriyasirikul	140,000	62,500	89,677.42	84,072.59	376,250	7/11
5	Mr. Sumet Tangprasert	220,000	222,500	89,677.42	112,096.77	644,274	11/11
6	Mr. Tanawat Panyasakulwong	220,000	169,677.42	89,677.42	112,096.77	591,452	11/11
7	Mr. Seksakon Atthawong	220,000	257,177.42	89,677.42	112,096.77	678,952	11/11
8	Assoc. Prof. Anamai Damnet	220,000	202,500	89,677.42	112,096.77	624,274	11/11
9	Mr. Ekapat Wangsuwan	220,000	202,500	89,677.42	112,096.77	624,274	11/11
10	Mrs. Nunthita Sirikup	200,000	212,096.77	89,677.42	112,096.77	613,871	10/11
11	Assoc. Prof. Veeris Ammarapala	200,000	170,000	81,010.75	139,166.67	590,177	10/11
Total							10/10

Remarks : - The I-EA-T Board of Committee was appointed effective from January 2, 2024.

- Assoc. Prof. Veeris Ammarapala resigned from the position of Governor, effective from September 5, 2024.

- Mr. Sumet Tangprasert, a member of the I-EA-T Board of Directors, was appointed as Acting Governor, effective from September 5, 2024.

Summary of annual Governor and Deputy remuneration by 3-year span

List	2022		2023		2024	
	Governor	Deputy	Governor	Deputy	Governor	Deputy
Salary	3,635,633.52	6,646,320.00	3,999,196.92	6,754,680.00	4,332,735.95	8,130,000.00
Full cap. add-on		108,979.20	-	163,468.80	-	136,224.00
Bonus & Compensation	-	4,578,060.00	1,558,128.60	3,232,160.00	1,713,941.52	5,908,500.00
Capital Funds		731,095.20	-	743,014.80	-	783,116.40
Total	3,635,633.52	12,064,454.40	5,557,325.52	10,893,323.60	6,046,677.47	14,957,840.40
Grand Total	15,700,087.92		16,450,649.12		21,004,517.87	



Board of Committee self-assessment

I-EA-T board of committee Self-Assessment is recorded annually divided in 3 parts which are group assessment, personal assessment and cross-sectional assessment that will be processed as one of operative improvement indicators of 2024.

Part 1 : Group assessment Main topics to be specified are structural and competent of all board of committee in fulfilling its duty, role and responsibility, frequency of communication through meetings, relation flow with directors, team development and success in I-EA-T operation execution by overall group assessment has been averaged at excellent 93%.

Part 2 : Self-assessment The topics in this category are arranged as structural and competent in person, meetings participation, and personal role; duty and responsibility to which average score is resulted at 94.25% graded excellent.

Part 3 : Cross-sectional assessment To evaluate this section, this focuses on each meetings of committee role; duty and responsibility that has also been 95.25% excellent recorded.

Policy of directors' reimbursement

According with I-EA-T human capital management policy, I-EA-T had designated its compensation to directors as

"Regarding pay to executives' level, the monetary value would be equalized to personal managerial experiences, duty and responsibility, evaluation results following criteria or performances and even performance of I-EA-T as a whole in its operations, profits or returns that will be based to government, state enterprise, private firm and market value which will prominently affect any payments made by monetary rewards."

I-EA-T Board of Committee to Private Firm Relation

I-EA-T vitalizes its transparency as to not be involved in any corruption risk by screening all transactions made between I-EA-T and I-EA-T-related party or I-EA-T and authorized legal entity under these principles of transaction as

- To be approved straightforward from director/ committee to be responsible, cautious and honest without any stakeholder involvement
- To be listed as beneficial to overall organizational improvement as comparable to any other private-firm-related transaction
- Can be traced back to prove clear of any transactional pathway
- To not be discrepant with any partnership between I-EA-T and I-EA-T network

By I-EA-T has prevented any direct-involved measurement to

1. Have all I-EA-T committee members to attest competency per annum and independency certification to announce of non-selffavoring in any decisions made for period of positioning in I-EA-T
2. Have all I-EA-T committee members to disclose their related corporations to not be considered in any I-EA-T committee conferences directly nor indirectly as to not cause any dispute to I-EA-T good governances
3. Have all I-EA-T committee members to inform all positional appearances in any registered or unregistered private companies yearly and be able to accept any investigation to be made further including public announces

I-EA-T Board of Committee's list of Private Firm Relation

No.	I-EA-T Board of Committee	Related Private Firm
1	Mr. Yuthasak Supasorn	None
2	Gen. Ganit Chanpreechaya	None
3	Mr. Todsapol Krittiwongwiman	None
4	Mr. Trairat Viriyasirikul	None
5	Mr. Sumet Tangprasert	None
6	Mr. Tanawat Panyasakulwong	None
7	Mr. Seksakon Atthawong	None
8	Associate Professor Anamai Damnet	Kasetsart University, Kamphaeng Saen Campus
9	Mr. Ekapat Wangsuwan	None
10	Mrs. Nunthita Sirikup	None
11	Mr. Veeris Ammarapala	Global Utility Service Co., Ltd.
		East Water Public Co., Ltd.

Remask : This information has been submitted to the Finance Division and the Procurement Division for verification of related-party transactions



Good Governance

Policy in Good Governance, Risk Management and Compliance (GRC)

I-EA-T had concerned well of importance in good governance for a longstanding operation to which GRC will be regularly updated for purposeful usage to affect directors, employees and stakeholders in knowledge of I-EA-T passion and vision in building utmost reliability and social responsibility.

1. I-EA-T board of committee had envisioned its policy and guideline of GRC in a form of framework to be considered as one of the main protocols.
 - 1.1) I-EA-T has a will to operate with good governance to be transparent, efficient and adjustable to suggestions of Thai citizens and stakeholders.
 - 1.2) I-EA-T would promote fair competitiveness and oppose to all corruptions/briberies especially ones that would exploit internal database or conflict of interest that will lose I-EA-T beneficiary in market value.
 - 1.3) EAT will always be demanding in performances report including both financial and non-financial ones that would follow good governance of government sector and can be legally to disclose publicly to external societies and stakeholders.
 - 1.4) I-EA-T regulated risk management by divide goals internally for each department to achieve under GRC policy as a Value Enhancement and Value Creation measurement.
 - 1.5) I-EA-T focused on following up performances effectively as in form of efficacy and in-or-out workplace environment.
2. I-EA-T board of committee would decide its direction, tactics and strategy of long-term and annual operative plan which will affect strategic objective risk that will be counter-measured by with proper risk management.
3. I-EA-T board of committee will value each moral criterion to be exemplary that will reflect role virtue for committees, directors, employees including all-level I-EA-T staffs to not only organize well but be supreme in morality.

4. I-EA-T board of committee would consider organizational administration under GRC that will drive I-EA-T as a whole toward innovative and stabilized technological financial system that
5. I-EA-T board of committee, directors, employees and all staffs would be assured to membered with roles to fulfill as
 - 5.1) Accountability
 - 5.2) Responsibility
 - 5.3) Equitable Treatment
 - 5.4) Transparency
 - 5.5) Value Creation
 - 5.6) Ethics
 - 5.7) Communal-Participated cooperation
6. I-EA-T board of committee, directors, employees and all staffs will not only aware of good governance and risk management but be able to comply correspondingly as to keep track in reporting all performances and improvement suggestions under I-EA-T manual of internal risk control management.
7. I-EA-T board of committee, directors, employees and all staffs will be active in regulations acknowledgement and complacency including supervised jurisdictions to prevent any further risk that will harm I-EA-T in organizational scale
8. I-EA-T board of committee will be authorized in policy approval and GRC arrangement as revision would be conferred annually integrating all GRC performance results per operational organization, board of committee and directors that will cycle its framing of adjustment toward any future executional changes.

Remarks : GRC refers to Governance, Risk management and Compliance

I-EA-T and State-Owned Enterprise Governance Guideline

I-EA-T is cohesive with standardized state-owned enterprise guidelines national-and-internationally which is mainly based on OECD Guideline on Corporate Governance of State-Owned Enterprise (2015 Edition) that has been suggest from The Organization for Economic Cooperation and Development and Principles-and-Guidelines on Corporate Governance for State-Owned Enterprises under recommendation of State Enterprise Policy Office and Ministry of Finance to include in all I-EA-T manual contents as

1. Role of the Public Sector

The I-EA-T, as a state enterprise, operates with a focus on maximizing benefits for both direct and indirect shareholders. It reports its financial and non-financial performance to its primary shareholders the I-EA-T Board of Directors and the Ministry of Finance on a monthly basis. Additionally, it discloses information to stakeholders and the public annually through its Annual Report.

2. Shareholder Rights and Equality

To ensure that state shareholders can fully exercise their rights, the I-EA-T has established policies on anti-corruption, anti-bribery, and conflict of interest. These policies include measures to prevent the misuse of insider information for personal or related-party gain (abusive self-dealing). The I-EA-T also requires directors and executives to disclose any relevant interests of themselves and related parties to prevent conflicts of interest in decision-making and transactions involving the organization. (Further details can be found in the Conflict of Interest Prevention Policy.) These measures are in place to ensure shareholders that the I-EA-T adheres to ethical management practices and maintains efficiency and value in its operations and investments.

3. I-EA-T Board of Directors

The I-EA-T Board of Directors plays a key role in setting the organization's direction, policies, strategies, goals, and values in alignment with its mission, objectives, and government policies. The Board also oversees and monitors the operations of the I-EA-T. Therefore, the Board is composed of individuals with diverse qualifications essential to the organization's functions. Sub-Committees are appointed as necessary to study and review critical matters that require specific expertise and careful consideration. To enhance the Board's effectiveness, meeting invitations and supporting documents are provided to Board members at least 7 days in advance. The inclusion or removal of agenda items, circulation of ad-hoc topics, or retroactive ratifications is not permitted.

4. Role of Stakeholders

The I-EA-T has established guidelines for engaging with its stakeholders at all levels including the Board of Directors, executives, and employees through its Corporate Governance Manual and Code of Ethics. These documents reflect the organization's commitment to respecting the rights, roles, and expectations of both internal and external stakeholders, as outlined below :

- 4.1 **State Shareholders** : The I-EA-T discloses both financial and non-financial information to state shareholders to enable effective and credible monitoring of its operations. This is guided by the State Owned Enterprise Shareholder Policy (Statement of Direction: SOD), the Ministry of Finance's policies, and the Ministry of Industry's framework, which shape the organization's direction, strategies, and operational plans.
- 4.2 **Government Agencies / Regional and Local Authorities** : The I-EA-T complies with applicable laws, regulations, rules, criteria, standards, and government policies. It operates responsibly for the benefit of the economy, society, the environment, and the nation. The I-EA-T also supports and cooperates with the efforts of central, regional, and local government agencies.
- 4.3 **Employees and Staff** : The I-EA-T treats its employees responsibly, fairly, and without discrimination. It prioritizes health, hygiene, and safety in line with applicable standards and emphasizes equal opportunities for human resource development. The organization respects human rights and protects employee data and privacy as a foundational standard of its operations. (Further details are provided in the Human Resource Management section.)
- 4.4 **Customers (Entrepreneurs)** : The I-EA-T serves all customers equitably and fairly, without discrimination. It is committed to listening to customer concerns, identifying root causes, and resolving issues with sincerity, dedication, and integrity, in order to ensure customer satisfaction and trust in its services.
- 4.5 **Creditors** : The I-EA-T upholds a policy of fair treatment toward creditors, based on laws, contracts, or mutually agreed terms. In cases where it cannot fulfill obligations under the agreed conditions or contracts, the I-EA-T will promptly notify creditors to collaboratively find solutions that serve mutual interests.
- 4.6 **Business Partners, Suppliers, and Collaborators** : The I-EA-T strictly adheres to its procurement policies to prevent unfair treatment of business partners, suppliers, and collaborators. These policies ensure transparency, integrity, and accountability, with an emphasis on mutual benefits and maintaining strong relationships between the I-EA-T and its partners or suppliers.
- 4.7 **Competitors** : The I-EA-T promotes fair competition and complies with practices based on social and environmental responsibility principles (Corporate Social Responsibility (CSR) in Process). The organization aims to avoid gaining unfair advantages in the market and demonstrates its commitment to transparency by operating according to market conditions. It also provides formal channels for complaints and compensation.
- 4.8 **Communities, Society, and the Nation** : The I-EA-T is committed to sustainable business practices by recognizing risks and opportunities that may impact society, the environment, and the nation. It has established policies and practices under the CSR in Process framework and prioritizes community development, especially in areas surrounding industrial estates and industrial ports.

5. Sustainability and Innovation

To fulfill the vision of the Industrial Estate Authority of Thailand (I-EA-T) “To drive industrial estates toward international standards of sustainability and innovation.” the I-EA-T has continuously developed innovations to enhance competitiveness. The organization has established policies, practices, and both short-term and long-term innovation management plans in alignment with sustainability principles. These efforts aim to improve operational efficiency and service delivery for the future.

6. Information Disclosure

To ensure equal access to important information for stakeholders and the public, the I-EA-T disseminates information through multiple channels, in alignment with the Official Information Act B.E. 2540, best practices for state enterprise information disclosure as outlined by the State Enterprise Policy Office (SEPO), Ministry of Finance, and the Integrity and Transparency Assessment (ITA) criteria for public sector agencies. These efforts affirm that the I-EA-T’s disclosure of key operational information is accurate, appropriate, complete, and up to date. In fiscal year 2024, the I-EA-T achieved an ITA score of 93.37, classified as “Good,” reflecting transparency and accountability in its operations and disclosures.

7. Risk Management and Internal Control

To ensure the effectiveness and standardization of its risk management and internal control systems, enabling the organization to achieve its objectives efficiently, the I-EA-T has established subcommittees for good governance and risk management. These are overseen by the Governance, Risk Management,

and Compliance (GRC) Committee, which monitors and ensures the effectiveness of the organization’s risk and internal control systems. The Risk Management and Internal Control Division, under the Strategic Planning Department, is tasked with implementing the policies to achieve the desired outcomes.

8. Code of Ethics

The I-EA-T places great importance on ethical conduct in both business operations and employee behavior. A comprehensive Code of Ethics has been developed covering all levels Board members, executives, and employees to serve as a guiding framework for ethical and governance compliant operations. To further promote desirable behaviors and deepen understanding of these principles, the I-EA-T organizes year-round activities aimed at creating an ethical work environment and cultivating a culture of good governance that is widely embraced across the organization.

9. Performance Monitoring

The I-EA-T has entered into a Performance Agreement with the Ministry of Finance through the State Enterprise Policy Office (SEPO), aligning its goals and operational scope with national objectives. The I-EA-T Board of Directors regularly monitors performance based on high-quality financial and non-financial reports. This process enables the Board to provide meaningful observations and recommendations, which are crucial for the I-EA-T to continuously improve and enhance operational effectiveness.

Legal and Regulatory Compliance Oversight

The I-EA-T assigns the Good Governance Division under the Strategy Department, within the Strategic Affairs Line, to oversee the organization's good governance operations and ensure compliance with applicable laws, regulations, and rules (Compliance Unit). This unit is responsible for reporting relevant performance outcomes to the Governance, Risk Management, and Compliance (GRC) Committee, the Subcommittee on Good Governance and Risk Management, and the I-EA-T Board of Directors, in that order. In fiscal year 2024, the I-EA-T implemented the following compliance-related activities :

- Reviewed and updated the Compliance Manual to ensure its completeness and adequacy in supporting the organization's objectives effectively.
- Developed a compliance database aligned with the organization's work systems. The system tracks the number of incidents of non-compliance with both internal and external regulations and assesses the severity of impacts (Impact Assessment) from such incidents. This supports the evaluation of the adequacy of risk control measures at the departmental level.
- The Good Governance Division issued a reminder to the Central Administration Division, the responsible unit, to comply with the Electronic Government Operations Act B.E. 2565 (2022) in accordance with the criteria set by the Office of the Public Sector Development Commission (OPDC). Agencies that have issued regulations under Section 10 and orders under Section 12 are required to submit this information including announcements under Section 13 (1), if any into the central data system at www.info.go.th.
- Communication, Training, and Awareness Building: The I-EA-T has actively promoted compliance awareness among its personnel through various media and activities. These included organizing the "Compliance Contest" under the topic "Regulations on Reference Pricing for Construction Projects", which combined expert-led training with a quiz competition offering prizes. Additionally, the "Corruption Risk Assessment Workshop" was conducted, focusing on

"Corruption Risk Evaluation." This workshop included training sessions by experts alongside practical seminars targeted at units involved in four key operational areas: Approval and licensing processes under the Public Sector Administrative Facilitation Act, B.E. 2558, Use of legal authority and mission related public services, Procurement and acquisition, Human resource management. These activities contributed to the development of organizational knowledge regarding the prevention of violations of laws, regulations, and internal policies. To further reinforce compliance, the I-EA-T produced and disseminated awareness media such as short video clips promoting desirable behaviors and regulatory adherence. These were shared via the Line Official Account: GRC I-EA-T Official to enhance awareness across the organization.

Outcome: In fiscal year 2024, the I-EA-T reported zero instances of legal or regulatory violations at both the organizational and personnel levels.

Disclosure on the Organization's Website

The I-EA-T has published its policies and practices related to Good Corporate Governance, Risk Management, and Regulatory Compliance (GRC) reviewed for the fiscal year 2024 on its official website. This ensures that all stakeholders, including the general public, have easy and transparent access to information regarding the organization's governance approach and operational guidelines.



Anti-Corruption, Bribery Policy and Conflicts of interest

I-EA-T has announced the policy to anti-corruption, bribery and conflicts of interest to provide a management framework with honesty, transparency, accountability and aiming for effective results which will cover

1. Anti-Corruption and bribery prevention

I-EA-T has established a policy to prevent corruption, bribery, and conflicts of interest for I-EA-T committees and employees as a management framework under the anti-corruption guidelines both directly and indirectly along with promoting awareness and desirable behavior according to the ethical framework of I-EA-T personnel in performing their duties with honest, transparency, fairness, verifiability to aim for effective results of good governance. In the fiscal year 2024, I-EA-T personnel are well-aware of such practices and ethical violations on issues related to corruption, bribery, and conflicts of interest arise in the organization.

2. Prevention of conflicts of interest

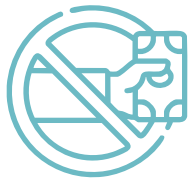
I-EA-T has reviewed related policies and practices annually to ensure conflicts of interest prevention by any performance of committees under guidelines which include annual quality certification, annual independency declaration and disclosure of involvement or stakes in the agenda of every meeting of the I-EA-T committees to clarify the absence of positions or business relations and be able to verify discretion to make the decisions without any genuine expectation of personal gain.

In addition, I-EA-T would require that all I-EA-T personnel will report a conflict of interest annually and whenever being inducted/appointed to a new position conjunction with the appointment, transfer and prevention of conflicts of interest in human resource management, disclosure of independency of procurement or personnel hired whenever for duties related in procurement process. In fiscal year 2024, there were no disciplinary or ethical violation issues related to corruption, bribery, and conflicts of interest.

3. Confidential data use prevention

I-EA-T is committed to protect and classify information relatedx with business activities to comply with the Official Information Act and Official Confidentiality Regulations (No. 2), 2018. I-EA-T had drawn a line for data prevention of internal information as a guideline for I-EA-T officers to prevent the disclosure of confidential information and the misuse of internal data by I-EA-T. I-EA-T has set positional authorization in accessing information, control/prevent access to corporate data from third parties and activate guidelines for the board of directors, executives and employees of the I-EA-T to be professional in securing internal information when performing duties and none disclosure for any





Anti-Corruption and
Bribery Prevention



Conflict of Interest
Prevention



Insider Information
Protection



Related Party
Transaction Prevention

unrelated person. I-EA-T also prohibits committees and officers from using the organization's data for their benefit mischievously to oneself or others either directly or indirectly and even if the disclosure of that information will not damage the I-EA-T except in case of legal compliance or been approved by an authorized person use.

4. Prevention of related transactions

I-EA-T emphasizes the importance of related transaction prevention between I-EA-T and a person related to I-EA-T or transactions between I-EA-T and juristic persons who have control power as persons connected to I-EA-T to achieve transparency, fairness, and equality based on the principle of doing business operations, as below :

- Transactions must go through a transparent approval process conducted by the Board of Directors or executives with responsibility, caution, honesty, and integrity. Stakeholders involved must not participate in decision-making.
- All transactions must be carried out in the best interest of the organization, as if dealing with external parties.
- A monitoring and audit system must be in place to ensure all procedures are correctly followed.

- Transactions that may lead to conflicts of interest with I-EA-T's affiliates or related entities should be avoided.

To prevent related-party transactions, the I-EA-T has established the following practices :

- 1) Annual Disclosure Forms: Board members are required to complete annual forms certifying their qualifications and independence, affirming they hold no positions or business relationships that compromise their ability to make impartial decisions without personal gain.
- 2) Meeting Agenda Disclosures: Prior to each Board meeting, members must disclose any direct or indirect interests in agenda items and are requested to abstain from participating in discussions or decisions involving potential conflicts of interest.
- 3) Shareholding and Position Disclosure: Board members must annually disclose their shareholdings and positions in both listed and non-listed companies. This allows the I-EA-T to assess potential related-party transactions and disclose relevant information in the organization's annual report.

Complaint-handling Policy

1. Complaint-handling Policy

I-EA-T systemized complaint handling policy out lines procedures to encompass complaint encounter, acceptance, evaluation and resolve which will lead to following up and summary as this would be the main core in relation management to clients and stakeholders.

According to the I-EA-T Announcement No. 84/2567 on Complaint Management, the complaint management process is defined as a framework for handling complaints through three main processes :

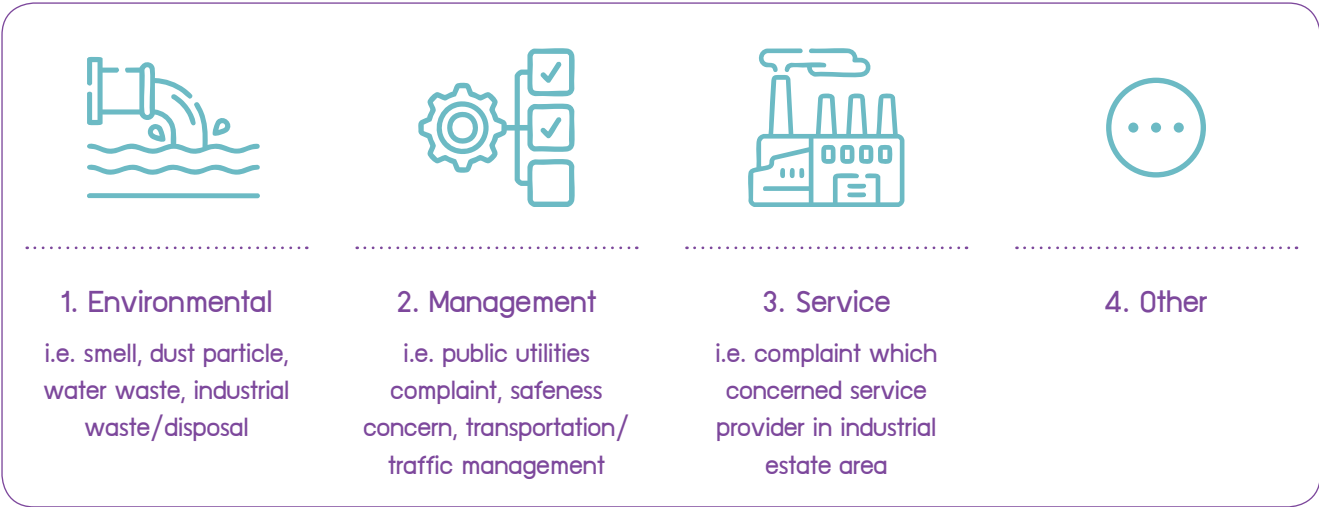
- 1. Complaint Reception Process
- 2. Complaint Handling Process
- 3. Complaint Outcome Reporting Process

In addition, it specifies the requirement for reporting the results of complaint management as follows.

- quarterly to I-EA-T governor and internal control director as a secretary of I-EA-T reappraisal to further awareness and reconsider
- annual/bi-annually to I-EA-T governor and internal control director as a secretary of I-EA-T reappraisal to further awareness and reconsider case by case






2. Complaint category

I-EA-T had classified complaints into 4 types as



3. Complaint-receiving channel

I-EA-T provided **6** contact channels for filing complaints

- 01  official document complaint at headquarter/industrial estate&port/ postal mail
- 02  www.I-EA-T.go.th/complaint@I-EA-T.mail.go.th
- 03  I-EA-T official facebook page
- 04  I-EA-T headquarter phone call/, Industrial estate office/Industrial Port Office
- 05  entrepreneur line application
- 06  I-EA-T Touch Application 7. cabinet 1111 dial

I-EA-T complaint detailed by case fiscal year 2024

According to complaint management statistics for the 2024 fiscal year (October 2023 - September 2024), I-EA-T received a total of 36 cases. These complaints were categorized into four areas as follows: Environmental 25 cases, Management 9 cases, Service-related 1 case and Other 1 case

I-EA-T received a total of **36** complaints,
categorized as follows :



The above actions were carried out in accordance with the I-EA-T Announcement No. 84/2567 on Complaint Management, covering both response time and complaint close out rate within the timeframe specified in the announcement.

Stakeholder Relation Management

To optimize I-EA-T stakeholder management and be correlated with Enablers criteria and state enterprise (modified 2024) in good governance and strategic integration of all level management to extend any operational limit and complete all modernized I-EA-T vision to manage stakeholder by assigning 8 related improving targets as

1. employees/staffs (include labor union)
2. service clients
3. regulatory/government shareholders
4. suppliers
5. trade partner
6. cooperative partner
7. community/society (industrial port&estate surrounding habitats of 5 km. radius)
8. mass media

Guideline and pattern in stakeholder relationship build

The organization's overall stakeholder management approach is established by integrating eight principles from the International Association for Public Participation (IAP2) with the AA1000SES framework and four principles from the Power Interest Grid. These are then compared against the level of importance based on each stakeholder group's level of influence and interest. This process ultimately results in the identification of appropriate methods for managing the I-EA-T's key stakeholders.

1. Contact as necessary
2. Monitor/Observe
3. Inform/Provide information or build understanding
4. Collaborate
5. Enable stakeholder feedback and consultation
6. Engage stakeholders in ad hoc or occasional collaboration with relevant departments
7. Engage stakeholders in ongoing collaboration with relevant departments
8. Empower stakeholders in decision making with departments

Issues, Needs/Expectations and Concerns of Stakeholders, Responsible Departments/Units, and Frequency of Engagement by I-EA-T:

Voice of I-EA-T Stakeholder target (VOSs Targets)	Objectives of target Stakeholder Management	Operative of target			Plan of Action
		Stakeholders	Area	Frequency	
1. Consolidating I-EA-T good governance image of great environmental and social responsibility that leads to Eco Industrial Estate.	<p>Building Stakeholder Awareness, Acceptance, and Confidence in the Image of I-EA-T :</p> <ul style="list-style-type: none"> - To enhance awareness, acceptance, and confidence in the image of conducting business based on international standards of good governance, responsibility towards stakeholders, society, and the environment, respect for human rights, and sustainable development. <p>Strengthening Collaboration with Stakeholders toward Becoming a High-Value and Innovative Eco-Industrial Estate (SMART I.E.) :</p> <ul style="list-style-type: none"> - To elevate employees' and workers' knowledge, skills, and engagement in managing and fostering relationships with I-EA-T stakeholders. - To encourage stakeholders in the value chain to jointly comply with standards that promote the image of an intelligent eco-industrial estate, conducting business under international standards of good governance, stakeholder responsibility, environmental and social awareness, human rights, and sustainable development as prescribed. 	<ul style="list-style-type: none"> o employees/staffs (include labor union) o service clients o regulatory/ government shareholders o suppliers o trade partners o cooperative partners o community/ society o mass media 	<ul style="list-style-type: none"> o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site) 	o monthly	<ul style="list-style-type: none"> o Contact as necessary o Monitor/Observe o Inform/Provide information or build understanding o Collaborate o Enable stakeholder feedback and consultation
2. Be main mechanisms in driving operative missions of government policies and strategies	<p>Collaborative Risk Management to Mitigate Negative Impacts and Create Sustainable Business Value for I-EA-T:</p> <ul style="list-style-type: none"> - To prevent and reduce both financial and non-financial negative impacts from risks or threats that may affect I-EA-T now and in the future. - To create new business and investment opportunities arising from rapid changes in the economy, society, environment, and technology that influence current industrial estate operations. 	<ul style="list-style-type: none"> o employees/staffs (include labor union) o regulatory/ government shareholders o suppliers o trade partners o cooperative partners 	<ul style="list-style-type: none"> o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site) 	o monthly	<ul style="list-style-type: none"> o Inform/Provide information or build understanding o Collaborate o Enable stakeholders to express opinions or provide consultation and recommendations o Engage stakeholders in ad hoc or occasional collaboration with relevant departments o Engage stakeholders in ongoing collaboration with relevant departments
3. Explore and collect investmentbeneficiary assets and take forward step in industry advancement to manifest I-EA-T's strength of ASEAN-level competitiveness and recycling industrial estates & ports economy	<p>Collaborative Risk Management to Mitigate Negative Impacts and Create Sustainable Business Value for I-EA-T:</p> <ul style="list-style-type: none"> - To prevent and reduce both financial and non-financial negative impacts from risks or threats that may affect I-EA-T now and in the future. - To create new business and investment opportunities arising from rapid changes in the economy, society, environment, and technology that influence current industrial estate operations. 	<ul style="list-style-type: none"> o employees/staffs (include labor union) o service clients o regulatory/ government shareholders o suppliers o trade partners 	<ul style="list-style-type: none"> o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site) 	o annually	<ul style="list-style-type: none"> o Inform/Provide information or build understanding o Collaborate o Enable stakeholders to express opinions or provide consultation and recommendations o Engage stakeholders in ad hoc or occasional collaboration with relevant departments o Engage stakeholders in ongoing collaboration with relevant departments

Voice of I-EA-T Stakeholder target (VOSs Targets)	Objectives of target Stakeholder Management	Operative of target			Plan of Action
		Stakeholders	Area	Frequency	
4. Modernize entrepreneurs and SME to be Smart Enterprises and high-potential Startups	<p>Collaborative Knowledge Management and Innovation Development Toward Becoming a True Smart Eco-Industrial Estate (SMART I.E.) :</p> <ul style="list-style-type: none"> - To facilitate the exchange of information and knowledge, as well as mutual learning, leading to innovation in the corporate innovation system, service ecosystem, products, services, business models, and operational processes ensuring sustainable responsiveness to the needs and expectations of all stakeholder groups. - To enhance skills, knowledge, and capabilities in order to increase participation and success in knowledge and innovation management among I-EA-T employees, workers, and stakeholders. <p>Fostering Satisfaction, Engagement, and Loyalty among Personnel, Service Users, and Stakeholders :</p> <ul style="list-style-type: none"> - To continuously ensure long-term satisfaction, engagement, and loyalty of service users toward I-EA-T. 	<ul style="list-style-type: none"> o employees/staffs (include labor union) o service clients o trade partners 	<ul style="list-style-type: none"> o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site) 	o quarterly	<ul style="list-style-type: none"> o Inform/Provide information or build understanding o Collaborate o Enable stakeholders to express opinions or provide consultation and recommendations o Engage stakeholders in ad hoc or occasional collaboration with relevant departments
5. Manage monetary and non-monetary resources efficiently, worthily and persistently	<p>Collaborative Risk Management to Mitigate Negative Impacts and Create Sustainable Business Value for I-EA-T:</p> <ul style="list-style-type: none"> - To prevent and reduce both financial and non-financial negative impacts from risks or threats that may affect I-EA-T now and in the future. - To create new business and investment opportunities arising from rapid changes in the economy, society, environment, and technology that influence current industrial estate operations. 	<ul style="list-style-type: none"> o employees/staffs (include labor union) o regulatory/government shareholders 	<ul style="list-style-type: none"> o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site) 	o monthly	<ul style="list-style-type: none"> o Inform/Provide information or build understanding o Collaborate o Enable stakeholders to express opinions or provide consultation and recommendations o Empower stakeholders in decision making with departments
6. Confer with provincial government sector to plan town development and eco industry	<p>Collaborative Knowledge Management and Innovation Development Toward Becoming a True Smart Eco-Industrial Estate (SMART I.E.):</p> <ul style="list-style-type: none"> - To obtain both broad and in-depth information on needs and expectations, for use in managing relationships with service users and stakeholders on an individual basis, ultimately leading to sustainable satisfaction and engagement. 	<ul style="list-style-type: none"> o employees/staffs (include labor union) o service clients o regulatory/government shareholders o trade partners o cooperative partners o community/society 	<ul style="list-style-type: none"> o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site) 	o monthly	<ul style="list-style-type: none"> o Contact as necessary o Monitor/Observe o Inform/Provide information or build understanding o Collaborate o Enable stakeholder feedback and consultation o Engage stakeholders in ad hoc or occasional collaboration with relevant departments o Engage stakeholders in ongoing collaboration with relevant departments

Voice of I-EA-T Stakeholder target (VOSs Targets)	Objectives of target Stakeholder Management	Operative of target			Plan of Action
		Stakeholders	Area	Frequency	
7. Promoting career development and growth in a systematic and standardized manner, aligned with employees' potential.	<p>Collaborative Knowledge Management and Innovation Development Toward Becoming a True Smart Eco-Industrial Estate (SMART I.E.):</p> <ul style="list-style-type: none"> - To identify employee and worker group needs and expectations regarding benefits, compensation, skill development, career growth, and employment security both during and after employment for use in designing effective management strategies that foster positive experiences and genuine organizational engagement. <p>Fostering Satisfaction, Engagement, and Loyalty among Personnel, Service Users, and Stakeholders:</p> <ul style="list-style-type: none"> - To continuously ensure satisfaction, engagement, and loyalty of service users toward I-EA-T. 	o employees/staffs (include labor union)	o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site)	o monthly	o Inform/Provide information or build understanding o Collaborate o Enable stakeholders to express opinions or provide consultation and recommendations o Engage stakeholders in ongoing collaboration with relevant departments o Empower stakeholders in decision making with departments
8. Organizing activities to sustainably enhance the quality of life and well-being of communities.	<p>Building Stakeholder Awareness, Acceptance, and Confidence in the Image of I-EA-T :</p> <ul style="list-style-type: none"> - To enhance awareness, acceptance, and confidence in the image of conducting business based on international standards of good governance, responsibility towards stakeholders, society, and the environment, respect for human rights, and sustainable development. <p>Fostering Satisfaction, Engagement, and Loyalty among Personnel, Service Users, and Stakeholders :</p> <ul style="list-style-type: none"> - To promote stakeholder satisfaction, engagement, and long-term support for IEAT across all dimensions. 	o community/ society	o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site)	o quarterly	o Contact as necessary o Monitor/Observe o Inform/Provide information or build understanding o Collaborate o Enable stakeholder feedback and consultation o Engage stakeholders in ad hoc or occasional collaboration with relevant departments
9. Networking partners and coordinating with stakeholder to emerge innovations and flexibilities of business to uplift mission success and standard of service, product and operation	<p>Building Stakeholder Collaboration to Enhance Quality and Standards for High-Value Business Operations :</p> <ul style="list-style-type: none"> - To strengthen collaboration with stakeholders in elevating organizational quality and standards toward becoming a Smart Eco-Industrial Estate with sustainable competitive advantages. 	o employees/staffs (include labor union) o service clients o regulatory/ government shareholders o suppliers o trade partners o cooperative partners o community/ society o mass media	o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site)	o annually	o Contact as necessary o Monitor/Observe o Inform/Provide information or build understanding o Collaborate o Enable stakeholder feedback and consultation o Engage stakeholders in ad hoc or occasional collaboration with relevant departments o Engage stakeholders in ongoing collaboration with relevant departments
10. Expand digital database and develop innovative activity to respond all needs of industry, industrial estate & port entrepreneur and stakeholder	<p>Strengthening Collaboration with Stakeholders toward Becoming a High-Value and Innovative Eco-Industrial Estate (SMART I.E.) :</p> <ul style="list-style-type: none"> - To strengthen collaboration with stakeholders in enhancing organizational quality and standards toward becoming a Smart Eco-Industrial Estate with sustainable competitive advantages. - To jointly develop and apply information and digital technologies as a foundation for value creation and new business opportunities through I-EA-T's products, services, and operational processes maximizing satisfaction among service users and stakeholders. 	o employees/staffs (include labor union) o service clients o suppliers o trade partners o cooperative	o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site)	o monthly	o Collaborate o Enable stakeholder feedback and consultation o Engage stakeholders in ad hoc or occasional collaboration with relevant departments o Engage stakeholders in ongoing collaboration with relevant departments

Voice of I-EA-T Stakeholder target (VOSs Targets)	Objectives of target Stakeholder Management	Operative of target			Plan of Action
		Stakeholders	Area	Frequency	
	<p>Building Stakeholder Awareness, Acceptance, and Confidence in the Image of I-EA-T :</p> <ul style="list-style-type: none"> - To foster awareness, acceptance and trust in the commitment to advancing toward a SMART I.E. 				
11. Apply digital technology in growing communication, marketing and public relation especially to improve variousness, swiftness, accessibility and appropriateness to stakeholder through channels such as Line, Facebook, E-mail and Website	<p>Strengthening Collaboration with Stakeholders toward Becoming a High-Value and Innovative Eco-Industrial Estate (SMART I.E.) :</p> <ul style="list-style-type: none"> - To jointly develop and apply information and digital technologies as a foundation for value creation and new business opportunities through I-EA-T's products, services, and operational processes maximizing satisfaction among service users and stakeholders. <p>Building Stakeholder Awareness, Acceptance, and Confidence in the Image of I-EA-T :</p> <ul style="list-style-type: none"> - To foster awareness, acceptance and trust in the commitment to advancing toward a SMART I.E. <p>Fostering Satisfaction, Engagement, and Loyalty among Personnel, Service Users, and Stakeholders :</p> <ul style="list-style-type: none"> - To continuously ensure long-term satisfaction, engagement, and loyalty of service users toward I-EA-T. - To promote stakeholder satisfaction, engagement, and long-term support for I-EA-T across all dimensions. 	<ul style="list-style-type: none"> o employees/staffs (include labor union) o service clients o suppliers o trade partners o cooperative partners 	<ul style="list-style-type: none"> o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site) 	o monthly	<ul style="list-style-type: none"> o Collaborate o Enable stakeholder feedback and consultation o Engage stakeholders in ad hoc or occasional collaboration with relevant departments o Engage stakeholders in ongoing collaboration with relevant departments
12. Database revolution in accessing stakeholder to economic, industrial, social and environmental information	<p>Collaborative Knowledge Management and Innovation Development Toward Becoming a True Smart Eco-Industrial Estate (SMART I.E.) :</p> <ul style="list-style-type: none"> - To obtain both broad and in-depth information on needs and expectations, for use in managing relationships with service users and stakeholders on an individual basis, ultimately leading to sustainable satisfaction and engagement. - To identify employee and worker group needs and expectations regarding benefits, compensation, skill development, career growth, and employment security both during and after employment for use in designing effective management strategies that foster positive experiences and genuine organizational engagement. <p>Building Stakeholder Awareness, Acceptance, and Confidence in the Image of I-EA-T :</p> <ul style="list-style-type: none"> - To foster awareness, acceptance and trust in the commitment to advancing toward a SMART I.E. 	<ul style="list-style-type: none"> o employees/staffs (include labor union) o service clients o regulatory/ government shareholders o suppliers o trade partners o cooperative partners o community/ society 	<ul style="list-style-type: none"> o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site) 	o monthly	<ul style="list-style-type: none"> o Collaborate o Engage stakeholders in ad hoc or occasional collaboration with relevant departments o Engage stakeholders in ongoing collaboration with relevant departments

Voice of I-EA-T Stakeholder target (VOSs Targets)	Objectives of target Stakeholder Management	Operative of target			Plan of Action
		Stakeholders	Area	Frequency	
13. Informational disclosure for operational beneficiary, rapid and complete response and transparently updated performance report	<p>Building Stakeholder Awareness, Acceptance, and Confidence in the Image of I-EA-T :</p> <ul style="list-style-type: none"> - To enhance awareness, acceptance, and confidence in the image of conducting business based on international standards of good governance, responsibility towards stakeholders, society, and the environment, respect for human rights, and sustainable development. <p>Fostering Satisfaction, Engagement, and Loyalty among Personnel, Service Users, and Stakeholders :</p> <ul style="list-style-type: none"> - To continuously ensure long-term satisfaction, engagement, and loyalty of service users toward I-EA-T. - To continuously ensure satisfaction, engagement, and loyalty of service users toward I-EA-T. - To promote stakeholder satisfaction, engagement, and long-term support for I-EA-T across all dimensions. 	<ul style="list-style-type: none"> o employees/staffs (include labor union) o service clients o regulatory/ government shareholders o suppliers o trade partners o cooperative partners o community/ society o mass media 	<ul style="list-style-type: none"> o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site) 	<ul style="list-style-type: none"> o monthly o quarterly o bi-annually o annually 	<ul style="list-style-type: none"> o Contact as necessary o Monitor/Observe o Inform/Provide information or build understanding
14. Raise Value Chain and direct, evaluate and instruct stakeholder, estate developer, trade partner, supplier and cooperative partner to accordance with international ISO 9000/ ISO 14000 and ISO 18000	<p>Strengthening Collaboration with Stakeholders toward Becoming a High-Value and Innovative Eco-Industrial Estate (SMART I.E.) :</p> <ul style="list-style-type: none"> - To strengthen collaboration with stakeholders in enhancing organizational quality and standards toward becoming a Smart Eco-Industrial Estate with sustainable competitive advantages. <p>Collaborative Knowledge Management and Innovation Development Toward Becoming a True Smart Eco-Industrial Estate (SMART I.E.) :</p> <ul style="list-style-type: none"> - To facilitate the exchange of information and knowledge, as well as mutual learning, leading to innovation in the corporate innovation system, service ecosystem, products, services, business models, and operational processes ensuring sustainable responsiveness to the needs and expectations of all stakeholder groups. <p>Fostering Satisfaction, Engagement, and Loyalty among Personnel, Service Users, and Stakeholders :</p> <ul style="list-style-type: none"> - To continuously ensure long-term satisfaction, engagement, and loyalty of service users toward I-EA-T. - To promote stakeholder satisfaction, engagement, and long-term support for I-EA-T across all dimensions. 	<ul style="list-style-type: none"> o employees/staffs (include labor union) o service clients o suppliers o trade partners 	<ul style="list-style-type: none"> o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site) 	<ul style="list-style-type: none"> o monthly 	<ul style="list-style-type: none"> o Inform/Provide information or build understanding o Collaborate o Enable stakeholders to express opinions or provide consultation and recommendations o Engage stakeholders in ad hoc or occasional collaboration with relevant departments o Engage stakeholders in ongoing collaboration with relevant departments
15. Supply fully-operated public utilities that match all demands, efficacies, standards and area coverages	<p>Strengthening Collaboration with Stakeholders toward Becoming a High-Value and Innovative Eco-Industrial Estate (SMART I.E.) :</p> <ul style="list-style-type: none"> - To strengthen collaboration with stakeholders in enhancing organizational quality and standards toward becoming a Smart Eco-Industrial Estate with sustainable competitive advantages. <p>Fostering Satisfaction, Engagement, and Loyalty among Personnel, Service Users, and Stakeholders :</p> <ul style="list-style-type: none"> - To continuously ensure long-term satisfaction, engagement, and loyalty of service users toward I-EA-T. 				

Voice of I-EA-T Stakeholder target (VOSs Targets)	Objectives of target Stakeholder Management	Operative of target			Plan of Action
		Stakeholders	Area	Frequency	
16. Calculate rental, service, maintenance, water supply and operative fee to be fair and affordable	Fostering Satisfaction, Engagement, and Loyalty among Personnel, Service Users, and Stakeholders : - To continuously ensure long-term satisfaction, engagement, and loyalty of service users toward I-EA-T.	o service clients	o I-EA-T headquarter	o annually	o Inform/Provide information or build understanding o Enable stakeholder feedback and consultation
17. Incorporate ethical practice such as honesty, trustworthiness and indiscrimination to all I-EA-T personnel	Building Stakeholder Awareness, Acceptance, and Confidence in the Image of I-EA-T : - To enhance awareness, acceptance, and confidence in the image of conducting business based on international standards of good governance, responsibility towards stakeholders, society, and the environment, respect for human rights, and sustainable development. Strengthening Collaboration with Stakeholders toward Becoming a High-Value and Innovative Eco-Industrial Estate (SMART I.E.) : - To elevate employees' and workers' knowledge, skills, and engagement in managing and fostering relationships with I-EA-T stakeholders.	o employees/staffs (include labor union) o service clients	o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site)	o monthly o quarterly o bi-annually o annually	o Contact as necessary o Monitor/Observe o Inform/Provide information or build understanding o Collaborate o Enable stakeholder feedback and consultation o Engage stakeholders in ongoing collaboration with relevant departments
18. Build up expert with proficiency, precision and acknowledgment to support all service and consultant solutions	Fostering Satisfaction, Engagement, and Loyalty among Personnel, Service Users, and Stakeholders : - To continuously ensure long-term satisfaction, engagement, and loyalty of service users toward I-EA-T.				
19. Clarify all purchase and traceable contract to be investigable	Building Stakeholder Awareness, Acceptance, and Trust in I-EA-T's Image : - To enhance awareness, acceptance, and confidence in the image of conducting business based on international standards of good governance, responsibility towards stakeholders, society, and the environment, respect for human rights, and sustainable development.	o service clients o suppliers o trade partners	o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site)	o monthly o quarterly o bi-annually o annually	o Contact as necessary o Monitor/Observe o Inform/Provide information or build understanding o Enable stakeholder feedback and consultation o Engage stakeholders in ad hoc or occasional collaboration with relevant departments
20. Administer and esteem good governance, transparency, justice, non - selection and account stakeholder's benefit	Building Stakeholder Awareness, Acceptance, and Confidence in the Image of I-EA-T : - To enhance awareness, acceptance, and confidence in the image of conducting business based on international standards of good governance, responsibility towards stakeholders, society, and the environment, respect for human rights, and sustainable development.				
21. Building leadership teams with the capacity to utilize technology and data to sustainably manage organizations, local areas, society, the environment, and resources.	Building Stakeholder Awareness, Acceptance, and Confidence in the Image of I-EA-T : - To enhance awareness, acceptance, and confidence in the image of conducting business based on international standards of good governance, responsibility towards stakeholders, society, and the environment, respect for human rights, and sustainable development.	o employees/staffs (include labor union) o regulatory/ government shareholders	o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site)	o monthly	o Inform/Provide information or build understanding o Enable stakeholders to express opinions or provide consultation and recommendations o Engage stakeholders in ongoing collaboration with relevant departments

Voice of I-EA-T Stakeholder target (VOSs Targets)	Objectives of target Stakeholder Management	Operative of target			Plan of Action
		Stakeholders	Area	Frequency	
22. Establishing risk management systems covering economic, social, environmental, technological, and other aspects.	Collaborative Risk Management to Mitigate Negative Impacts and Create Sustainable Business Value for I-EA-T: <ul style="list-style-type: none"> - To prevent and reduce both financial and non-financial negative impacts from risks or threats that may affect I-EA-T now and in the future. - To create new business and investment opportunities arising from rapid changes in the economy, society, environment, and technology that influence current industrial estate operations. - To prevent and mitigate risks that may affect the image of being a sustainable smart eco-industrial estate by adhering to the principles of good corporate governance, stakeholder responsibility, social and environmental accountability, respect for human rights, and sustainable development. 	<ul style="list-style-type: none"> o employees/staffs (include labor union) o service clients o regulatory/ government shareholders o trade partners 	<ul style="list-style-type: none"> o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site) 	<ul style="list-style-type: none"> o monthly 	<ul style="list-style-type: none"> o Inform/Provide information or build understanding o Enable stakeholders to express opinions or provide consultation and recommendations o Engage stakeholders in ad hoc or occasional collaboration with relevant departments o Engage stakeholders in ongoing collaboration with relevant departments
23. Promoting energy generation in the following forms: 1. Renewable energy production 2. Onsite power generation 3. Energy storage	Building Stakeholder Awareness, Acceptance, and Confidence in the Image of I-EA-T : <ul style="list-style-type: none"> - To enhance awareness, acceptance, and confidence in the image of conducting business based on international standards of good governance, responsibility towards stakeholders, society, and the environment, respect for human rights, and sustainable development. 	<ul style="list-style-type: none"> o employees/staffs (include labor union) o service clients o suppliers o trade partners 	<ul style="list-style-type: none"> o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site) 	<ul style="list-style-type: none"> o monthly 	<ul style="list-style-type: none"> o Inform/Provide information or build understanding o Enable stakeholders to express opinions or provide consultation and recommendations o Engage stakeholders in ad hoc or occasional collaboration with relevant departments o Engage stakeholders in ongoing collaboration with relevant departments
24. Green house gas reduction	Building Stakeholder Awareness, Acceptance, and Confidence in the Image of I-EA-T : <ul style="list-style-type: none"> - To enhance awareness, acceptance, and confidence in the image of conducting business based on international standards of good governance, responsibility towards stakeholders, society, and the environment, respect for human rights, and sustainable development. 				
25. Sustainable use of natural resources through: 1. Recording resource usage, data by area and category, 2. Developing plans with measurable quantitatively and qualitative outcomes, 3. Applying technology to improve public infrastructure, and 4. Communicating and transferring knowledge.	Building Stakeholder Awareness, Acceptance, and Confidence in the Image of I-EA-T : <ul style="list-style-type: none"> - To enhance awareness, acceptance, and confidence in the image of conducting business based on international standards of good governance, responsibility towards stakeholders, society, and the environment, respect for human rights, and sustainable development. 	<ul style="list-style-type: none"> o employees/staffs (include labor union) o service clients o regulatory/ government shareholders o suppliers o trade partners o cooperative partners o community/ society o mass media 	<ul style="list-style-type: none"> o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site) 	<ul style="list-style-type: none"> o monthly o bi-annually o annually 	<ul style="list-style-type: none"> o Inform/Provide information or build understanding o Enable stakeholders to express opinions or provide consultation and recommendations o Engage stakeholders in ad hoc or occasional collaboration with relevant departments o Engage stakeholders in ongoing collaboration with relevant departments

Voice of I-EA-T Stakeholder target (VOSs Targets)	Objectives of target Stakeholder Management	Operative of target			Plan of Action
		Stakeholders	Area	Frequency	
26. Enhancing competitiveness readiness based on the creative economy and digital economy.	<p>Strengthening Collaboration with Stakeholders toward Becoming a High-Value and Innovative Eco-Industrial Estate (SMART I.E.) :</p> <ul style="list-style-type: none"> - To strengthen collaboration with stakeholders in enhancing organizational quality and standards toward becoming a Smart Eco-Industrial Estate with sustainable competitive advantages. - To jointly develop and apply information and digital technologies as a foundation for value creation and new business opportunities through I-EA-T's products, services, and operational processes maximizing satisfaction among service users and stakeholders. 				
27. Designing and developing standardized systems to prevent and avoid human rights violations.	<p>Building Stakeholder Awareness, Acceptance, and Confidence in the Image of I-EA-T :</p> <ul style="list-style-type: none"> - To enhance awareness, acceptance, and confidence in the image of conducting business based on international standards of good governance, responsibility towards stakeholders, society, and the environment, respect for human rights, and sustainable development. <p>Strengthening Collaboration with Stakeholders toward Becoming a High-Value and Innovative Eco-Industrial Estate (SMART I.E.) :</p> <ul style="list-style-type: none"> - To develop and manage human rights as a core foundation supporting good governance, stakeholders responsibility, and sustainable development of I-EA-T <p>Collaborative Risk Management to Mitigate Negative Impacts and Create Sustainable Business Value for I-EA-T:</p> <ul style="list-style-type: none"> - To prevent and mitigate risks that may affect the image of being a sustainable smart eco-industrial estate by adhering to the principles of good corporate governance, stakeholder responsibility, social and environmental accountability, respect for human rights, and sustainable development. <p>Fostering Satisfaction, Engagement, and Loyalty among Personnel, Service Users, and Stakeholders :</p> <ul style="list-style-type: none"> - To promote stakeholder satisfaction, engagement, and long-term support for I-EA-T across all dimensions. 	<ul style="list-style-type: none"> o employees/staffs (include labor union) o service clients o regulatory/ government shareholders o suppliers o trade partners o cooperative partners o community/ society o mass media 	<ul style="list-style-type: none"> o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site) 	o annually	<ul style="list-style-type: none"> o Inform/Provide information or build understanding o Enable stakeholders to express opinions or provide consultation and recommendations o Engage stakeholders in ad hoc or occasional collaboration with relevant departments o Engage stakeholders in ongoing collaboration with relevant departments
28. Strengthening systems for managing complaints, resolving conflicts, and providing remedies for stakeholders negatively affected by products, services, and operations.	<p>Building Stakeholder Awareness, Acceptance, and Confidence in the Image of I-EA-T :</p> <ul style="list-style-type: none"> - To enhance awareness, acceptance, and confidence in the image of conducting business based on international standards of good governance, responsibility towards stakeholders, society, and the environment, respect for human rights, and sustainable development. <p>Fostering Satisfaction, Engagement, and Loyalty among Personnel, Service Users, and Stakeholders :</p> <ul style="list-style-type: none"> - To promote stakeholder satisfaction, engagement, and long-term support for I-EA-T across all dimensions. 	<ul style="list-style-type: none"> o employees/staffs (include labor union) o service clients o regulatory/ government shareholders o suppliers o trade partners o cooperative partners o community/ society o mass media 	<ul style="list-style-type: none"> o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site) 	o monthly	<ul style="list-style-type: none"> o Inform/Provide information or build understanding o Enable stakeholders to express opinions or provide consultation and recommendations o Engage stakeholders in ad hoc or occasional collaboration with relevant departments o Engage stakeholders in ongoing collaboration with relevant departments

Voice of I-EA-T Stakeholder target (VOSs Targets)	Objectives of target Stakeholder Management	Operative of target			Plan of Action
		Stakeholders	Area	Frequency	
29. Enabling free expression of opinions toward the organization in ways that do not violate others' rights, such as through the establishment, expansion, and management of industrial estates and ports. This includes organizing public hearings and enabling community participation in planning and decision-making processes with full, transparent, fair, and accessible information.	<p>Collaborative Knowledge Management and Innovation Development Toward Becoming a True Smart Eco-Industrial Estate (SMART I.E.) :</p> <p>- To obtain both broad and in-depth information on needs and expectations, for use in managing relationships with service users and stakeholders on an individual basis, ultimately leading to sustainable satisfaction and engagement.</p> <p>Fostering Satisfaction, Engagement, and Loyalty among Personnel, Service Users, and Stakeholders :</p> <p>- To promote stakeholder satisfaction, engagement, and long-term support for I-EA-T across all dimensions.</p>	<ul style="list-style-type: none"> o employees/staffs (include labor union) o service clients o regulatory/ government shareholders o suppliers o trade partners o cooperative partners o community/ society o mass media 	<ul style="list-style-type: none"> o I-EA-T headquarter o I-EA-T industrial estates (15 sites) o I-EA-T industrial port (1 site) 	<ul style="list-style-type: none"> o bi-annually o annually 	<ul style="list-style-type: none"> o Contact as necessary o Monitor/Observe o Inform/Provide information or build understanding o Collaborate o Enable stakeholder feedback and consultation o Engage stakeholders in ad hoc or occasional collaboration with relevant departments o Engage stakeholders in ongoing collaboration with relevant departments

I-EA-T state enterprise Output and Outcome for fiscal year 2023 – 2027 (Review of Fiscal Year 2024)

Output	Target	Performance
Stakeholder relation and satisfaction	Satisfaction increment 0.05 from 2023 (Fiscal Year 2024 = 4.69)	Overall satisfactory of stakeholder = 4.69
Outcome	Target	Performance
Stakeholder relation and satisfaction	Satisfaction increment 0.05 from 2023 (Fiscal Year 2024 = 4.69)	Overall satisfactory of stakeholder = 4.69

I-EA-T's stakeholder strategic management Output and Outcome for fiscal year 2023 – 2027 (Review of Fiscal Year 2024)

Output	Target	Performance
Progress operation planned for fiscal year 2024 under stakeholder strategic management for fiscal year 2023 – 2027	Complete 100%	2024, 13 I-EA-T operations under stakeholder strategic management for fiscal year 2023 – 2027 (Review of Fiscal Year 2024) have been 100% done
Outcome	Target	Performance
Stakeholder relation and satisfaction	Satisfaction increment 0.05 from 2023 (Fiscal Year 2024 = 4.69)	Overall satisfactory of stakeholder = 4.69



Social and Environmental Responsibility

Policy of Social and Environmental Responsibility

I-EA-T has established a social and environmental responsibility policy that emphasizes the participation of all officer levels as I-EA-T executives must strive to act as role models and communicate to I-EA-T officers to perform their duties and behaviors following the principles of social and environmental responsibility according to ISO26000 Standard which included 7 aspects as follows

- 01 I-EA-T is committed to responding to stakeholders, society, and the environment by following good corporate governance principles.
- 02 I-EA-T focuses on applying human rights principles to work in accountability with stakeholders, society, and the environment.
- 03 I-EA-T focuses on applying good labor practices to I-EA-T personnel at all levels fairly and indiscriminately.
- 04 I-EA-T focuses on sustainable environmental management by using natural resources and energy under the Eco-Efficiency principle for sustainability and balance.
- 05 All I-EA-T personnel and stakeholders are equal in good governance including industrial estate developers' supply and industrial estates under I-EA-T network to implement such guidelines thoroughly.
- 06 I-EA-T strives to be responsible for providing services with equal treatment and respect for the rights of service users, support stakeholders coherently.
- 07 I-EA-T encourages I-EA-T personnel and stakeholders to participate in communal development particularly education, culture, employment, skill development, technological access, wealth and income generation that will result in communal well-being and social investment.

Social and Environmental Responsibility Activities

In 2024, I-EA-T had arranged many projects regarding community and social responsibility (CSR) which are elucidated as

1. Organizing a seminar to report the result of the I-EA-T's Stakeholders' Satisfaction and Attitude Survey 2023

Summary : Associate Professor Veeris Ammarapala, I-EA-T's Governor, presided over the opening ceremony of the seminar on I-EA-T's Stakeholders' Satisfaction and Attitude Survey 2023. Mrs. Nipa Rukamatu, Deputy Governor-Corporate Strategy, and Sustainability, presented the objectives of the seminar. Attending the seminar are high-level executives, including Ms. Nalinee Kanchanamai, Deputy Governor-Administration, Mr. Pratheep Aengchuan, Deputy Governor-Operation 1, Mr. Attapon Jirawatjanya, Deputy Governor-Operation 2, Mr. Kanapot Khunthong, Deputy Governor-Operation 3, Mr. Teerawut Charoensuk, Assistant Governor-Operation 1, and Mr. Rongrit Kusonlakumbot, Assistant Governor-Operation 2. The seminar was attended by over 200 employees, industrial estate developments, and partners

Objectives : To provide an opportunity for stakeholders to share their opinions, which will be crucial in shaping strategic and operational directions that best meet their expectations. This will help improve satisfaction, service quality, and confidence in efficient and balanced environmental management, quality of life, and social contribution.

Results : Executives, employees, industrial estate developers, and partners demonstrated a strong understanding of I-EA-T. Feedback, including comments, expectations, satisfaction, dissatisfaction, and attitudes expressed during the seminar, was collected and incorporated into I-EA-T's planning process to improve and enhance stakeholder satisfaction. These efforts aim to enable I-EA-T to better meet stakeholder needs and expectations, while also enhancing service quality, confidence in environmental management, and contributions to quality of life and society.



December 8, 2023

Infinity Ballroom,
Pulman King Power Bangkok Hotel.

Community Relations Development Division,
Community Relations Department,
under the Sustainable Development



2. Presentation Ceremony of Environmental Conservation Flag and Certification 2023

Summary : Associate Professor Veeris Ammarapala, I-EA-T's Governor, chaired the presentation ceremony of the Environmental Conservation Flag, held under "Green Gold Growth for Sustainability" theme, and congratulated the business operators in industrial estates under the Operation 1 and Operation 2 who passed the environmental governance criteria based on the principles of good governance across physical, economic, environmental, social, and managerial dimensions under the 2023 Environmental Governance Project. Participating in the event are high-level executives, namely Mrs. Nipa Rukamatu, Deputy Governor-Corporate Strategy, and Sustainability, Mr. Teerawut Charoensuk, Assistant Governor-Operation 1, and Mr. Rongrit Kusonlakumbot, Assistant Governor-Operation 2. Joining them were I-EA-T's management, employees, industrial estate developers, business operators, and representatives from surrounding communities.

Objectives : To present the certification and the Environmental Governance Flag, which reflects the environmental governance standard of the manufacturing plants under the Operation 1 and Operation 2 Groups with good and excellence rating at the environmental governance and operation evaluation. The governor presented the white flag with gold star to the plants which successfully maintained the standard for six years. Mr. Pratheep Aengchuan, Deputy Governor-Operation 1 and the Chairman of the Plant Audit Committee, presented the white flag with green star to the plants in industrial estates under the supervision of the Operation 1 while Mr. Attapon Jirawatjanya, Deputy Governor-Operation 2 and the Vice Chairman of Plant Audit Committee, presented the white flag with green star to the plants in the industrial estates under the supervision of the Operation 2.



In 2023 there are 154 plants in 32 industrial estates receiving white flags with green star, and 39 plants receiving white flags with gold star.

The I-EA-T has initiated and continued the Environmental Governance Project (White Flag with Green Star) since 2007. The project encourages communities and the general public to participate in monitoring and understanding the intentions and operational direction of manufacturing plants. This involvement fosters greater confidence and trust in the operations of factories located within industrial estates. Ultimately, it promotes the harmonious co-existence of the industrial sector and surrounding communities, as well as supporting sustainable mutual growth.

Results : Manufacturing plants rated as “Good” or “Excellent” in environmental governance standards and awarded the Environmental Governance Flag were recognized for their exemplary, publicly acknowledged environmental management practices. The event also serves as an important mechanism for enhancing the confidence of nearby communities and offering them a platform to engage in the monitoring of industrial operations. Ultimately, this helps foster harmonious co-existence between industry and communities, leading to sustainable economic development.



January 19, 2024



Crystal Hall, 3rd Floor,
The Athinee Bangkok Hotel



Community Relations Management Division,
Community Relations Department,
under the Sustainable Development

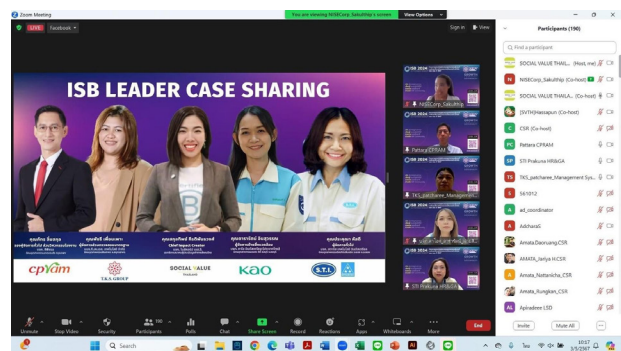
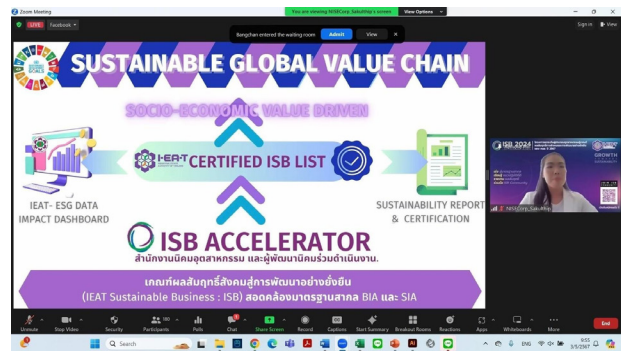


3. I-EA-T Sustainable Business 2024 Seminar

Summary : Associate Professor Veeris Ammarapala, I-EA-T's Governor, assigned Mrs. Buppa Kawinvasin, Deputy Governor-Sustainable Development, to preside over the opening ceremony of the I-EA-T Sustainable Business 2024 Seminar, which was held for 3rd consecutive year. Ms. Pichaya Tobut, Community Relations Manager, reported the objectives of the seminar. Participated in the seminar were 181 concerned I-EA-T's executives and employees, developers of jointly operated industrial estates, and business operators located in industrial estates managed by I-EA-T.

Objectives : To communicate the project plan and details to relevant I-EA-T executives and employees, developers of jointly operated industrial estates, and business operators located in industrial estates managed by I-EA-T, in order to ensure a clear understanding of the project its objectives, operational plan, target groups, privileges granted to participants, and the overall benefits of promoting the project. This aims to encourage participation in the 2024 project. I-EA-T also invited four executives from the I-EA-T Sustainable Business Award (ISB) 2022 and 2023 to share their experiences from participating in the project.

Results : The participating executives, employees, developers of jointly operated industrial estates, and business operators located in industrial estates managed by I-EA-T have acknowledged the project plan, the privileges granted to participants, and the overall benefits of promoting the project. This led to more participation in the project in 2024.



May 3, 2024

In online format (Zoom Meeting)

Community Relations Management Division,
Community Relations Department,
under the Sustainable Development

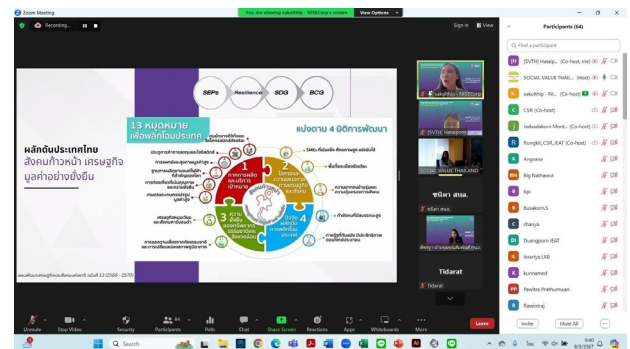
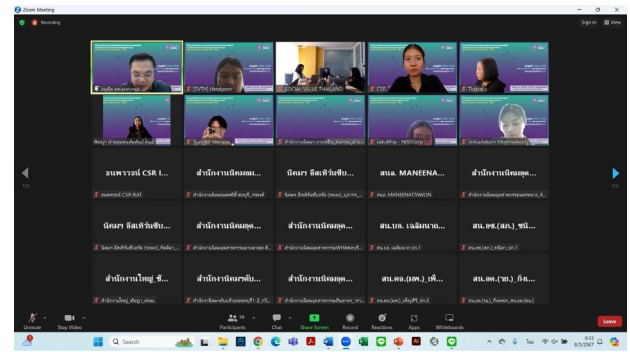


4. Social Impact Assessment Meeting on Industrial Estate Operations

Summary : The Sustainability Development Division led by Mrs. Buppa Kawinvasin, Deputy Governor-Sustainability Development, assigned Mr. Anuchit Sawat, Assistant Governor-Sustainability Development, to chair the Zoom meeting on Social Impact Assessment (SIA). The participants included 65 executives, heads of industrial estate offices/industrial ports and related employees.

Objectives : To enhance understanding of the project details among executives, heads of industrial estate offices/industrial ports, and relevant I-EA-T employees, the meeting outlined the assessment guidelines for industrial estate operations and performance, particularly in terms of creating economic value for the general public, local communities, and the environment. This also helps prepare the I-EA-T for future social impact assessments. In addition, the meeting established operational improvement guidelines aimed at increasing stakeholder confidence and enabling the I-EA-T to achieve its goal of developing sustainable industrial estates by 2030. This aligns with the KPI of the Operation Plan 2024 under the 2023 - 2024 Strategic Plan (revised in fiscal year 2024) and the Operation Plan for fiscal year 2024 under the Long-Term Stakeholder Strategic Plan for fiscal years 2023 - 2027.

Results : The executives, heads of industrial estate offices/industrial ports, and relevant I-EA-T employees have good understanding of the project and have worked together to outline the assessment guideline for industrial estate operations and performances, especially in terms of creating economic value for the general public, local communities, and the environment.



They helped the I-EA-T prepared for the social impact assessment and improvement plan in order to enhance stakeholders' confidence and enable the I-EA-T to achieve its goal of developing sustainable industrial estates by 2030.

May 8, 2024

In online format (Zoom Meeting)

Community Relations Management Division,
Community Relations Department,
under the Sustainable Development



5. Workshop to Identify Stakeholders and Voice of the Stakeholders (VOSs) of the I-EA-T and Divisions/Departments

Summary : Associate Professor Veeris Ammarapala, the I-EA-T Governor, assigned the Sustainable Development Division led by Mrs. Buppa Kawinvasin, Deputy Governor-Sustainable Development, to preside over the workshop to identify stakeholders and the Voice of Stakeholders (VOSs) of the I-EA-T and divisions/ departments. Miss Pichaya Tobut, Community Relations Manager, reported the objectives of the workshop to the 120 participants comprising I-EA-T's executives and employees at the head office and industrial estate offices/industrial ports.

Objectives : To review and identify key stakeholders and voice of the stakeholders (VOSs) of each division/ department to align with the criteria of Core Business Enabler Assessment (Revision 2024) on Modul 1: Stakeholder Focus. The results will be used as input for preparing the long-term stakeholder strategic plan fiscal year 2023 - 2027 (revised in fiscal year 2025) and operation plan fiscal year 2025.

Results : I-EA-T successfully managed its stakeholder relationships, resulting in tangible improvements in engagement. The organization better met stakeholder expectations and achieved higher satisfaction levels. These outcomes align with international standards and clearly reflect I-EA-T's vision of "To drive industrial estates toward international standards of sustainability and innovation."



May 14, 2024



Mayfair C Meeting Room, 11th Floor
The Berkeley Hotel Pratsum, Bangkok.



Community Relations Development Division,
Community Relations Department,
under the Sustainable Development



6. Workshop to Identify Stakeholders and Voice of the Stakeholders (VOSS) of the I-EA-T in 2024

Summary : Associate Professor Veeris Ammarapala, the I-EA-T Governor, assigned the Sustainable Development Division led by Mrs. Buppa Kawinvasin, Deputy Governor-Sustainable Development, to preside over the workshop to identify stakeholders and the Voice of Stakeholders (VOSS) of the I-EA-T. Miss Pichaya Tobut, Community Relations Manager, reported the objectives of the workshop to the 120 participants comprising I-EA-T's executives, employees, representatives from government organizations, industrial estate developers, local administrations, communities, and member of the media.

Objectives : To survey the needs, concerns, and expectations or voice of the stakeholders (VOSS) of I-EA-T. The information obtained was used as input for preparing the Stakeholder Strategic Plan for fiscal years 2023 - 2027 (revised in fiscal year 2025), the Operation Plan for fiscal year 2025, and the Annual Operational Plan to build relationships with stakeholders at the Division/Department levels. This will enable I-EA-T to responsibly address stakeholder needs and comprehensively and effectively strengthen its relationships with them.

Results : I-EA-T successfully managed its stakeholder relationships, resulting in tangible improvements in engagement. The organization better met stakeholder expectations and achieved higher satisfaction levels. These outcomes align with international standards and clearly reflect I-EA-T's vision of "To drive industrial estates toward international standards of sustainability and innovation."



May 21, 2024



Mayfair C Meeting Room, 11th Floor
The Berkeley Hotel Pratumn, Bangkok.



Community Relations Development Division,
Community Relations Department,
under the Sustainable Development



7. ISB Roadshow under the Project to Elevate Industrial Operators to Meet Social Performance Standards and I-EA-T Sustainable Business 2024

Summary : Associate Professor Veeris Ammarapala, the I-EA-T Governor, presided over the event. Gen. Ganit Chanpreechaya, chairman of the Sub-Committee of Stakeholders, Customers, Markets and Social Responsibility, delivered the I-EA-T vision of “To drive industrial estates toward international benchmarks of sustainability and innovation. Miss Pichaya Tobut, Community Relations Manager, reported the objectives of the event. Over 100 participants included the I-EA-T’s executives and employees at the head offices, industrial estate office/ industrial ports, industrial estate operators and developers. Another 10 experts from different organizations also joined the event to share experience and knowledge on driving the organizations to achieve sustainable development goal.

Objectives : To educate and support operators in preparing for the transition toward sustainable development standards; to encourage them to apply for ISB Lists and ISB Awards; and to foster cooperation that promotes social performance standards within the Thai industrial sector. These efforts will bring numerous benefits, including:

- 1) expanding green market practices;
- 2) promoting shared financial, social, and environmental value and benefits;
- 3) enhancing knowledge of the SDGs World Benchmark;
- 4) enabling the preparation of impact reports aligned with SDG/ESG practices;
- 5) establishing strategic and operational direction in support of policy implementation;
- 6) driving a culture that leads to concrete impact



Result : I-EA-T has successfully promoted the project among business operators in different regions, encouraged them to participate in the project, applying for ISB Lists and ISB Awards, and create a strong network of close cooperation.



First time : May 13, 2024
Infinity Ballroom 1, 6 Floor
Pulman King Power Bangkok Hotel.



Second time : May 24, 2024
Samed Meeting Room, 9th Floor,
Kameo Grand Hotel, Rayong Province

Third time : May 31, 2024
Chao Phraya Meeting Room, 2nd Floor,
Kantary Hotel, Ayutthaya Province

Fourth time : June 7, 2024
Brighton Room, Crystal Hotel,
Hat Yai, Songkhla Province

Community Relations Management Division,
Community Relations Department,
under the Sustainable Development



8. Workshop under the Study Project for Social Impact Assessment (SIA) of Industrial Estates

Summary : The Community Relations Development Division and Community Relations Department under the Sustainable Development Division held a brainstorming workshop under the Social Impact Assessment Study Project for Social Impact Assessment of Industrial Estates. Miss Pichaya Tobut, Community Relations Manager, delivered the opening speech at the 1st meeting where approximately 60 I-EA-T's executives, directors of industrial estates and industrial ports, and related officials. At the second meeting, Mrs. Buppa Kawinvasin, Deputy Governor-Sustainability Development, delivered the opening speech and Miss Pichaya Tobut reported the objectives. Approximately 60 representatives from key stakeholders, such as communities around industrial estates, representative from the government, private and public sectors, experts and academic, attended the meeting.

Objective : To collect ideas and opinions of the I-EA-T's executives, directors of industrial estates/industrial ports and key stakeholders, including communities around industrial estates, representatives from the government, private and social sectors, experts and academic. Such ideas and opinions are used as an assessment guideline for social impact from industrial estates on their stakeholders.

Result : Executives of the I-EA-T, directors of industrial estates and industrial ports, and key stakeholders including surrounding communities, government representatives, and members of the private and social sectors, as well as experts and academics collaborated to gather ideas and opinions shared at the event. These contributions were used to develop social impact assessment criteria, which will serve as a guideline for evaluating the social impact of industrial estates on their stakeholders.



First time : July 3, 2024

Mayfair Ballroom C Meeting Room, 11th Floor
The Berkeley Hotel Pratumnak, Bangkok.



Second time : July 9, 2024

Kensington Ballroom, 5th Floor,
The Berkeley Hotel Pratumnak, Bangkok.

Community Relations Management Division,
Community Relations Department,
under the Sustainable Development



9. “Beautiful Canal: 5th Khlong Saen Saeb Voluntary Cleaning, Bangchan Industrial Estate” special event to celebrate the 72nd birthday His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua on July 28, 2024

Summary : Mr. Yuthasak Supasorn, Chairman of the I-EA-T, presided over the opening ceremony of the special event “Beautiful Canal: 5th Khlong Saen Saeb Voluntary Cleaning, Bangchan Industrial Estate,” held in celebration of the 72nd birthday of His Majesty King Maha Vajiralongkorn Phra Vajiraklaochaoyuhua on July 28, 2024. Also attending the ceremony were members of the Sub-Committee, the Working Committee on Stakeholder Management, Customers, Market and Social Responsibility, along with deputy governors and assistant governors. The event welcomed approximately 150 representatives from partner organizations and government agencies, including the Bangkok Metropolitan Administration, Kannayao District Office, Min Buri District Office, and the Drainage and Sewerage Department. Other participants included Wat Bamphen Nua School, Bamphen Nua Temple, over 20 business operators from plants within the Bangchan Industrial Estate, and six local communities surrounding the estate.

Objectives : 1) To raise environmental awareness by collecting aquatic weeds and waste in Khlong Saen Saeb, which cause blockages in the waterway; 2) To increase the water intake capacity from tributary canals and efficiency in water drainage

Results : I-EA-T’s executives, employees, and partners from other organizations as well as all participants have awareness and participate in collecting aquatic weeds and waste in Khlong Saen Saeb which causes blockages in the waterway. This successfully increased the water drainage capacity in Khlong Saen Saeb. Meanwhile, all participants had the opportunity to make sound contribution in honor of His Majesty the King in celebration of his 6th cycle birthday on July 28, 2024.



July 19, 2024



Auditorium of Wat Bamphen Nuea School
and Wat Bamphen Nuea Pier
Khlong Saen Saeb Cleaning Activity
(Around Bangchan Industrial Estate)



Community Relations Management Division,
Community Relations Department,
under the Sustainable Development



10. “Let’s Zero Together” – 2024 Mangrove reforestation project at the Royal Thai Army Nature Education Center (Bangpoo), in Honor of Her Majesty the Queen’s 72nd Birthday, Samutprakarn (Bangpoo Recreation Center)

Summary : Associate Professor Veeris Ammarapala, the I-EA-T Governor, presided over the “Let’s Zero Together” 2024 event while Mrs. Buppa Kawinvasin, Deputy Governor-Sustainability Development reported the objectives. Mr. Teerawut Charoensuk, Assistant Governor - Operation 1 delivered welcome speech. Also honored the event are directors, member of Sub-Committees and senior executives as follows :

Gen. Ganit Chanpreechaya, Director and the Chairman of the Sub-Committee on Stakeholders, Customers, Market and Social Responsibility; Mr. Seksakon Atthawong, Director I-EA-T, Mr. Trairat Viriyasirikul, Director I-EA-T, Mr. Eakapat Wangsuwan, Director I-EA-T, Mr. Tanawat Panyasakulwong, Director I-EA-T, Mr. Chayut Thitisongpop, a member of the Sub-Committee on Sustainability, Mr. Sakon Nanpitiphong, Sub-Committee of Stakeholders, Customers, Markets and Social Responsibility, Mr. Pratch Viboolthepachat, a member of the Sub-Committee on Stakeholders, Customers, Markets and Social Responsibility, Mr. Rongrit Kusonlakumbot, Duputy Governor-Office of Governor, Mr. Anuchit Sawat, Assistant Governor-Operation 2, Miss Pakunnada Chanboon, Assistant Governor-Operation 2

At the opening ceremony, Gen. Ganit Chanpreechaya, Director and the Chairman of the Sub-Committee of Stakeholders, Customers, Markets and Social Responsibility, Col. Thoranat Bamrungkij, Director of the Recreation Division, Quartermaster Department, and Mr. Putthachat Chuathai, Deputy Samutprakarn Provincial Administration, jointly presided over the opening ceremony.



In this event, which was held for the third time, the I-EA-T grew 10,000 loop-root mangrove, grey mangrove (*Avicennia alba*), and *Avicennia marina* on an area of 10 rai in Bangpoo Nature Education Center, Samutprakarn. Participating in the event were 900 persons, including I-EA-T's directors, members of Sub-Committees, industrial estate developers, operators in industrial estates, Bangpoo Industrial Estates, and local administration, media representatives and I-EA-T executives and employees

Result : The event is :

1. Part of the I-EA-T's efforts to achieve its previously announced goals of carbon neutrality and net-zero emissions, in alignment with the organization's corporate vision. The initiative is being implemented through collaboration with all relevant stakeholders, enabling the I-EA-T to progress toward its net-zero target. It also contributes to restoring clean air, expanding green spaces, promoting biodiversity, enhancing the economic value of marine life, and supporting Thailand's path toward tangible and sustainable development.
2. Designed to prepare an area for carbon credit storage for the I-EA-T.
3. A reaffirmation of the I-EA-T's corporate social responsibility (CSR) image under the theme "Lowering Global Warming," reflecting the organization's values, culture, and operational capabilities. It also helps strengthen the I-EA-T's public recognition both locally and internationally.
4. Held in honor of Her Majesty Queen Sirikit The Queen Mother, in celebration of her 92th birthday anniversary.
5. Aimed at planting 10,000 loop-root mangroves, grey mangroves (*Avicennia alba*), and *Avicennia marina* across a 10-rai area, which can absorb up to 25.6 tons of CO₂ equivalent (tonCO₂e) per year.



The event, now held for three consecutive years, is expected to have made a significant contribution to increasing green areas helping reduce greenhouse gas emissions by 389.86 tonCO₂e per year.

August 9, 2024



Royal Thai Army Nature Education Center (Bangpoo), in Honor of Her Majesty the Queen's 72nd Birthday, Samutprakarn (Bangpoo Recreation Center)



Community Relations Department, under the Sustainable Development



11. A Workshop to prepare Social and Environmental Responsibility Operation Plan for Industrial Estates/Industrial Ports for the fiscal year 2025 under the I-EA-T Institute

Summary : Associate Professor Veeris Ammarapala, Governor of the I-EA-T, assigned the Sustainable Development Division led by Mrs. Buppa Kawinvasin, Deputy Governor-Sustainable Development, to chair and deliver opening speech at the workshop to prepare Social and Environmental Responsibility Operation Plan for Industrial Estates/Industrial Ports fiscal year 2025 under the I-EA-T Institute. Mr. Anuchit Sawat, Assistant Governor-Sustainable Development reported the objective of the seminar. At the event, Mr. Atthapol Jirawatjanya, Deputy Governor-Operation 2, shared his experience in CSR practice. Other senior executives sharing experience and advices are Mr. Rongrit Kusonlakumbot, Deputy Governor-Office of Governor, and Mr. Kongwut Yodpayung, Assistant Governor-Operation 2. The event attracted 140 I-EA-T executives and employees.

Objectives : To review the Social and Environmental Responsibility Operation Plan for Industrial Estates/Industrial Ports to ensure alignment with the development plan and to support communities in six areas under the Community Participation and Development section of ISO 26000. The review also aims to better address the needs and expectations of stakeholders in accordance with the stakeholder management principle AA1000SES. In addition, the plan should align with Strategy 4 of the I-EA-T's Long-Term Stakeholder Strategic Plan for fiscal years 2023 - 2027 (revised in fiscal year 2025), which aims to promote infrastructure, ecosystems, and the image of Smart Industrial Estates (Smart I.E.) and Sustainable Development Goal-oriented Industrial Estates (SDGs I.E.). This alignment is expected to generate both commercial and social impact.



Result : The Industrial Estate/Industrial Port Office has a clear, accurate, and effective framework for preparing the Social and Environmental Responsibility Operation Plan in line with its development direction. This will enhance community development in six areas under the Community Participation and Development section of ISO 26000 and better address stakeholder needs and expectations in accordance with the AA1000SES stakeholder management principle. Also, this is inline with the Strategy 4 under the Long-Term Stakeholder Strategy Plan 2023 - 2027 (Revision in 2025) aiming at creating infrastructure, ecosystem, and Smart I.E. and SDGs I.E. with concrete social and commercial impact.



August 16-17, 2024



Meeting room, Amari Pattaya Hotel,
Chonburi



Community Relations Development Division,
Community Relations Department,
under the Sustainable Development



12. A seminar on Preparing a Stakeholder-Related Risk Management Plan for the fiscal year 2024 under the I-EA-T Institute

Summary : Associate Professor Veeris Ammarapala, Governor of the I-EA-T, assigned Mrs. Buppa Kawinvasin, Deputy Governor-Sustainable Development, to deliver the opening speech at the seminar on “Preparing a Stakeholder-Related Risk Management Plan at the Division/Department Level” under the I-EA-T Institute. Miss Pichaya Tobut, Community Relations Manager, presented the seminar objectives to the participants. Dr. Waitoon Pokachaipat, Managing Director of Tiger Advertising Group, served as the guest speaker. Approximately 120 participants, including executives and employees of the I-EA-T, attended the seminar.

Objectives : To prepare the Stakeholder-Related Risk Management Plan at the Division/Department Level in order to identify stakeholder-related risks and risk factors and to raise awareness and understanding on stakeholder-related risk management tools that are in line with international standards, and to meet with the operation process criteria and enabler management related to the stakeholders and customers under Module 1: Stakeholder Focus, which requires state enterprise to prepare stakeholder-related risk management in order to assure efficient management of risks related to stakeholder relationship and management that meets with organization target

Result : I-EA-T executives and employees have prepared the stakeholder-related risk management at Division/Department levels for 33 departments and ensured good understanding among related persons on the stakeholder-related risk management tools and mechanisms and international standards,



enabling related persons to identify risks, assessed risk factors, risk appetite, and risk tolerance that is in line with the corporate risk tolerance. This will result in lower impact and higher value for I-EA-T in terms of integrated stakeholder management.

August 22, 2024



Mayfair C Meeting Room, 11th Floor
The Berkeley Hotel Pratumnak, Bangkok.



Community Relations Development Division,
Community Relations Department,
under the Sustainable Development



13. A seminar to cascade Long-Term Strategic Stakeholder Plan for the fiscal year 2023 – 2027 (Revision in Fiscal Year 2025) and Operation Plan Fiscal Year 2025 under I-EA-T Institute

Summary : Mr. Sumet Tangprasert, Director and Acting Governor of the I-EA-T, assigned Mrs. Buppa Kawinvasin, Deputy Governor-Sustainable Development, to deliver the opening speech at the seminar to cascade the Long-Term Strategic Stakeholder Plan for the fiscal year 2023 – 2027 (Revision in Fiscal Year 2025) and the Operation Plan Fiscal Year 2025 under the I-EA-T Institute. At the event, Miss Pichaya Tobut, Community Relations Manager, reported the objectives of the meeting. In organizing the seminar in both online and onsite format, the Sustainable Development Department was honored to welcome senior executives, including Miss Witchuda Seemakachorn, Assistant Governor-Operation, as well as 150 employees of the I-EA-T and industrial estate developers. Dr. Nattawee Chalermwiwatkit, Deputy Managing Director of Tiger Advertising Group, was a guest speaker.

Objectives : To communicate and ensure a clear understanding of the direction and goals of stakeholder relationship management, in order to achieve full integration across the organization. This alignment supports ongoing socially and environmentally responsible practices in accordance with ISO 26000. It also enables the I-EA-T to more effectively respond to the evolving needs and expectations of stakeholders, in line with the AA1000SES stakeholder management principle

Result : The Employees and key stakeholders of the I-EA-T are aware of and understand the organization's stakeholder management direction and can effectively support its operations.



September 5, 2024



Mayfair C Meeting Room, 11th Floor
The Berkeley Hotel Pratumnak, Bangkok.



Community Relations Development Division,
Community Relations Department,
under the Sustainable Development



14. ISB Forum & Awards 2024 under the “Inclusive and Sustainable Industrialization towards New Growth” theme, and award presentation

Summary : Mr. Sumet Tangprasert, Director and acting I-EA-T Governor, presided over the ISB Forum & Awards 2024 under the “Inclusive and Sustainable Industrialization towards New Growth” theme and the award presentation ceremony. Joining him were senior executives of I-EA-T, including Mr. Pratheep Aengchuan, Deputy Governor-Operation 1, Mr. Athapol Jirawatjanya, Deputy Governor-Operation 2, Mrs. Nipa Rukamatu, Deputy Governor-Corporate Strategy, Mr. Anuchit Sawat, Assistant Governor-Sustainable Development, Mr. Teerawut Charoensuk, Assistant Governor-Operation 1, Mr. Kongwut Yodpayung, Assistant Governor-Operation 2. The awards were presented to 11 business operators in eight industrial estates who have passed the Social Impact Assessment. The I-EA-T also presented 16 ISB List 2024 certificates to 11 business operators, four joint industrial estate operators, and one industrial estate/industrial port operator who have achieved the standards for performance evaluation based on internationally recognized best practices, and ISB Accelerator certificates to eight industrial estates which promoted operator access to standards.

The event also included two education talk stages by experts. The first stage was a talk on “Leverage Thai Target Industry’s Capability in the Global Market through Impact Creation” by experts and Mr. Anuchit Sawat, Assistant Governor-Sustainable Development. The second talk stage was on “ESG Transformation -the Way To Survive for Thai Operators”.



Partners and social enterprises in industrial estates participated in the event by setting booths, including : 1. ISB Clinic 2. Board of Investment 3. The National Science and Technology Development Agency 4. The Social Value Thailand Association 5. MoreLoop 6. Lemongrass Spray by Ban Pluan Daeng Social Enterprise 7. Local Wisdom Design Center 8. Suan Khun Ya Agricultural Learning Center from Nong Fab Community.

Objectives : 1) To present corporate journey towards sustainability; 2) to promote and raise awareness among industrial estates, developers and operators as well as to showcase successful social impact initiatives; 3) to recognize operators who passed SIA by presenting them with awards

Results : The I-EA-T successfully promoted and raised awareness among industrial estates, developers and operators on doing business with social impact and presented awards to 11 operators who passed SIA, 4 joint industrial estate operators, and one industrial estate office/industrial port who have achieved the standards for performance evaluation based on internationally recognized best practices. The ISB Accelerator certificates were also presented to eight industrial estates which outstandingly promoted operators' access to standards.



September 16, 2024



Ballroom 3, 4th Floor,
Conrad Hotel, Bangkok



Community Relations Management Division,
Community Relations Department,
under the Sustainable Development



15. A seminar to cascade the Stakeholder-related Risk Management Plan under I-EA-T Institute

Summary : Mr. Sumet Tangprsert, Director and Acting Governor of the I-EA-T, assigned Mrs. Buppa Kawinvasin, Deputy Governor-Sustainable Development, to chair and deliver operation speech at the seminar on cascading the Stakeholder-related Risk Management Plan. Mr. Anuchit Sawat, Assistant Governor-Sustainable Development, reported to the meeting the objectives of the seminar. Mr. Pratheep Aengchuan, Deputy Governor-Operation 1, shared the Operation Function's proactive stakeholder-related risk management policy and direction. Attending the event is 120 I-EA-T executives and employees.

Objectives : To disseminate knowledge and understanding of stakeholder-related risk management, and to provide a standardized direction in line with the stakeholder-related risk management plan.

Result : The I-EA-T has ensured a strong understanding and knowledge of stakeholder-related risk management, as well as alignment with the standard direction and guidelines outlined in the stakeholder-related risk management plan. This has enabled departments under the I-EA-T to develop effective risk management and internal control plans related to stakeholders, ensuring consistency with the overall stakeholder-related risk management framework.



October 11, 2024



Ladprao Suite Meeting Room,
M Floor, Centara Grand,
Central Plaza Ladprao, Bangkok



Community Relations Development Division,
Community Relations Department,
under the Sustainable Development





Internal Audit

Internal audit acts as a mechanism in good corporate governance which trace and ensure that the organizational objectives are met from implementing risk assessment, reviewing the adequacy of the internal control system and suggesting professional advice independently to the directors regarding risk management, internal control over corporate governance as well as carrying out all operations uprightly to exemplify organizational virtue under the code of internal auditor conduct comprised of 4 aspects in honesty, righteousness, confidentiality and capability that will be in alignment with International Standards for the Professional Practices Framework of Internal Auditing (IPPF), Ministry of Finance Guidelines Regarding the Standard and Criteria of Internal Audit Practice for Government Agencies B.E. 2561 and the 2024 amendments for Enablers Operative Management of State Enterprises by Internal Audit of the State Enterprise Policy Office (SEPO).

Internal audit job description Under the charter of internal audit of I-EA-T aligning with IIA framework stated that

The responsibility of the internal audit division is divided into assurance service and independent consulting service to enhance and improve the operation of the I-EA-T value to achieve its goals by keeping on evaluating and augmenting the effectiveness of good corporate governance process, risk management and internal control in a systematic and orderly manner detailed as

1. **Assurance Service** aims to investigate any evidences to ensure an independent assessment of the process of good governance, risk management and internal control such as financial assurance performance, compliance and systems security.
2. **Consulting Service** aims to provide advices related service that will add good corporate governance processes, risk management and internal control values to all I-EA-T directors and employees.

Performance of Committee and Sub-Committee

Report on the Performance of the Audit Committee for Fiscal Year 2024

Currently, I-EA-T Board had issued a commandment 1/2567 dated January 24, 2024 to appoint audit committee as followed

- | | |
|---------------------------------|-----------|
| 1. Mrs. Nunthita Sirikup | Chairman |
| 2. Mr. Seksakon Atthawong | Committee |
| 3. Mr. Tanawat Panyasakulwong | Committee |
| 4. Director of Internal Control | Secretary |

The I-EA-T Audit Committee performs its duties following the Audit Committee's charter and handbook in supervising the internal audit of the I-EA-T for efficacious effectiveness according to the Ministry of Finance's criteria regarding standards and guidelines for internal auditing of government agencies and amendments, B.E. 2561, requirements for an appraisal of state enterprise performance(SE-AM), I-EA-T Core Business Enablers of fiscal year 2024 in internal audit from the State Enterprise Policy Office (SEPO) and the International Standards Framework for the Professional Practice of Internal Audit (IPPF). Henceforth, I-EA-T will achieve in being an organization that is transparent and acceptable to good corporate governance principles, risk management, appropriate internal control system which assures reliable financial reports, law-and-regulations-abided operative executions.

The I-EA-T Audit Committee Report for fiscal year 2024 since February 2024 to September 2024 had been proceeded with 8 audit committee meetings to which the parties of executives, audited agencies and the Office of the Auditor General of Thailand who audits I-EA-T had concluded independent observations that will be benevolent to the I-EA-T administration can be summarized as below

1. Auditing remuneration

1.1 I-EA-T auditing budget

have been approved under the Office of the Auditor General of Thailand (OAG) and the audit committee had agreed that the audit fee for the financial statements of the annual period would end on September 30, 2024 and the financial balances for quarter 1-3 of the fiscal year 2024 to amount 2,130,000 baht consisted of

- Reviewing interim financial statements for total 3 quarters 930,000 baht
- Annual financial statement audit 1,200,000 baht

1.2 Review of financial reports

I-EA-T Audit Committee has reviewed and approved the financial statements for the year ended September 30, 2024 audited by the Office of the Auditor General of Thailand and the quarterly financial reports for the fiscal year 2023 by considering the appropriateness of accounting policy, financial statements and the adequacy of information disclosure to ensure that financial reports has shown overall operating performance and financial status with actualized information that will be applicable, complete, reliable and compliant to accounting standards.

Besides, the Audit Committee of I-EA-T had noted all observations from auditing inspection and other examination of OAG that is not financial nor accounting audit and gave feedbacks for the I-EA-T Internal Audit Department to consider the suggestions of OAG as part for preparing onwards internal audit plan.

2. Review of good corporate governance

The I-EA-T Audit Committee had investigated compliance factor with the good corporate governance plan following the corporate governance principles set by the State Enterprise Policy Office (SEPO), Ministry of Finance including laws, regulations, cabinet resolutions, and related policies based with the report of the Good Governance, Risk Management and Compliance (GRC).

3. Review of risk management and internal control

I-EA-T audit committee reappraised risk organizational management and internal control by considering from report of the Good Corporate Governance, Risk Management and Compliance (GRC) sub-committee and concluded that I-EA-T complied international standards risk assessment as there are appropriate and sufficient risk control plans and actions to compromise any risk into an acceptable level.

4. Review in conflicts of interest or transactional beneficiary

The Audit Committee of the I-EA-T reviewed the disclosure report on conflicts of interest by I-EA-T employees for the fiscal year 2024, in accordance with the IEAT Board's Regulation on the Prevention of Conflicts of Interest B.E. 2551 (2008) and its amendments, as well as the IEAT Regulation on the Prevention of Conflicts of Interest of Employees B.E. 2565, dated September 9, 2022.

5. Supervision of internal audit division

I-EA-T audit committee oversees internal audit with the following aspects as

- Approve strategic audit plan executed for the fiscal year 2023 - 2027. (2025 revision)
- Allow internal audit action plan for the fiscal year 2024 (revision) and the internal audit action plan for the fiscal year 2025.
- Permit revisioning of internal audit departmental charter, internal audit practice manual, Performance Assessment (KPI) and Competency.

- Appoint, recruit and develop internal audit human resource.
- Approved the report on the review of independence and disclosure of conflicts of interest of the internal auditors for fiscal year 2024
- Approved the budget for the Internal Audit Division for fiscal year 2026
- Acknowledged the quarterly performance report of the Internal Audit Division for fiscal year 2024
- Acknowledged all ethical review of I-EA-T executives and employees result for fiscal year 2024.
- Validate reviewing reports on conflicts of interest from I-EA-T employees results fiscal year 2024.

6. Audit committee competency maintenance

The Audit Committee of the I-EA-T reviewed its charter and operational manual, and submitted them to the I-EA-T Board for approval. The committee also conducts annual performance evaluations using a self-assessment method, which includes group assessments, individual assessments, and cross-evaluations. The results are used to enhance the efficiency and effectiveness of the committee's operations. Additionally, members regularly develop their knowledge, skills, and expertise through participation in essential training programs as outlined in the Audit Committee's knowledge enhancement plan for fiscal year 2024.

Conclusion

The I-EA-T audit committee would have knowledge, skills, and qualifications suitable to execute any duties and improve continually as the audit committee would complete its responsibilities filled in the charter and manual of audit committee to express univocal opinions to solely enhance the value of the organization.

In summary, the audit committee warranted that I-EA-T has good corporate governance with an effective risk management plan and an appropriate internal control system. Accounting systems and financial reports are reliable to general standard which exhibit all financially mandatory statements and all I-EA-T operations are performed legislatively with no conflicts of interest found. Lastly, I-EA-T has an autarchical internal audit that is in line with professional standards of internal auditing, criteria for best practices and internal audit performances that are indicative with I-EA-T parameters for success.

Performance of Sub-Committee for Good Corporate Governance and Risk Management

The Sub-Committee on Good Corporate Governance and Risk Management of the I-EA-T was appointed in accordance with the I-EA-T Board's Order No. 2/2564, dated January 24, 2024, regarding the appointment of the Sub-Committee on Good Corporate Governance and Risk Management. Additionally, the I-EA-T Board announced the Sub-Committee Charter on Good Corporate Governance and Risk Management on June 12, 2024. The summary of activities covers the period from January 2024 - September 2024 (present).

1. Mr. Trairat Viriyasirikul	Chairman of Sub-Committee
2. Gen. Ganit Chanpreechaya	Sub-Committee
3. Ms. Athicha Banditworachai	External Expert
4. Mr. Charuwat Setthananurak	External Expert
5. Mr. Paisarn Ruangwiwatnaroj	External Expert

And the GRC Sub-Committee are bound with duties and responsibilities as Performance of Sub-Committee for Good Corporate Governance and Risk Management

1. Direct, observe and follow business compliance Core Business Enablers of State Enterprise Assessment Model (SE-AM).
2. Assign good governance and risk management policies which are applicable, traceable and flexible for adjustment to I-EA-T board of committee.
3. Plan long-term and annual operation of good governance to I-EA-T board of committee.
4. Plan Ethical, moral and practices of I-EA-T board of committee, directors and employees.
5. Build Business Continuity Plan (BCP) to present to I-EA-T board of committee.
6. Arrange organizational countermeasure to risk for I-EA-T board of committee.
7. Evaluate internal control process, define overall internal control projection including documental report in a state enterprise form.
8. Oversee, supervise, administer and advise operative performance of GRC then report to I-EA-T board of committee once Quarterly
9. Notice to invite all related party of conference to detail any suggestions or documental information before any taking decisional action.
10. Assemble particular expert team to support in related GRC division.
11. Perform other I-EA-T-committee-assigned tasks.

Therefore, the I-EA-T GRC sub-committee must achieve general qualifications and prohibited criteria which are

- **General qualifications**

1. Thai nationality
2. Not over 65 yrs. old of age
3. Be independent and able to judge indiscriminatingly
4. Own honest mindset with good governance comprehension in a permeable manner
5. Excelled advance knowledge degree and experience that will empower sub-committee duty

- **Prohibition**

1. Be or was being bankrupt
2. Had been punished as equal to imprisoning by juridical order except crime committed as accidental or minor-categorized
3. Had been in political government position or currently is
4. Had membered in a political party or employed in political party as a staff

In fiscal year 2024, the Good Corporate Governance and Risk Management sub-committee conducted 8 meetings in total and summarized as follows

1. Reviewed and approved the annual update (FY2024) of policies and practices on good corporate governance, risk management, and regulatory compliance (GRC), including policies on anti-corruption, anti-bribery, conflict of interest, procurement, and accounting and finance.
2. Participated in setting guidelines related to corporate governance, risk management, and legal compliance through the review and approval of processes, manuals, and relevant plans, as well as monitoring, supervising, and providing recommendations on GRC performance.
3. Reviewed the evaluation results based on the Core Business Enablers criteria Category 1 (Good Governance and Leadership) and Category 3 (Risk Management and Internal Control) for FY 2023, offering key observations and development suggestions for FY2024.
4. Monitored various performance outcomes such as corporate governance (CG), enterprise risk management, regulatory compliance, and the integration of GRC efforts within I-EA-T for FY 2024.



Performance of the Sub-Committee on Human Resources, Knowledge Management, and Innovation

The Sub-Committee on Human Resources, Knowledge Management, and Innovation of the Industrial Estate Authority of Thailand (I-EA-T) was appointed under the I-EA-T Board's Order No. 4/2567 dated January 24, 2024. The sub-committee is chaired by Mr. Todsapol Krittiwongwiman, with members including Professor Emeritus Dr. Sirirurg Songsivilai, Mr. Chatchaloem Khosungnoen, Lt. Col. Jumpol Paiboon, and the Governor of I-EA-T. The Deputy Governor (Administration) serves as Secretary, and the Directors of Human Resources and Organizational Development serve as Assistant Secretaries. The sub-committee's duties are to oversee, monitor, and support operations in alignment with the Core Business Enablers criteria under the State Enterprise Assessment Model (SE-AM). This includes setting operational plans and managing human capital in both the short and long term. They also review master plans for human capital management to ensure alignment with the organization's direction and strategies. Furthermore, the sub-committee evaluates and screens strategies and plans related to human resource development for effectiveness and efficiency covering aspects such as organizational structure and manpower, succession planning, talent management, and career management and planning. It also defines policies, visions, strategies, goals, and plans for knowledge management and innovation in both the short and long term. The sub-committee promotes and supports the

development of knowledge management systems that add value to the organization and establishes policies, practices, and plans for innovation management that align with organizational direction and strategy. These are presented to the I-EA-T Board for consideration.

1. Participated in providing feedback, recommendations, and approval for the review and development of I-EA-T's Human Capital Management Strategic Plan and the FY2024 Action Plan (14 projects), the Knowledge Management Strategic and Action Plans for FY2024 (9 projects), and the Innovation Management Master Plan and Action Plan for FY2024 (10 projects). These strategic and action plans were reviewed before being submitted to the I-EA-T Board for approval.
2. Reviewed and monitored the adequacy of the human resource management system through performance reports based on the strategic and action plans to ensure efficiency and effectiveness. The results were reported quarterly to the I-EA-T Board.
3. Reviewed and monitored the adequacy of knowledge management implementation through performance reports based on the strategic and action plans to ensure efficiency and effectiveness. The results were also reported quarterly to the I-EA-T Board.

4. Reviewed and monitored the adequacy of the Innovation Management Action Plan through performance reports aligned with the strategic and action plans to ensure efficiency and effectiveness. The results were reported quarterly to the I-EA-T Board.
 5. Provided feedback and recommendations on key initiatives under the Human Capital Management Strategy, including the revised organizational structure (FY 2023), workforce planning based on the structure, succession planning, talent management, and career management and planning.
 6. Provided feedback and recommendations on key initiatives under the Knowledge Management Strategy, such as the Digital KM development plan, knowledge management for customer and stakeholder relations, integration of HR processes with KM, leadership development in KM, development of Communities of Practice (CoP) by function, knowledge risk mitigation, promotion of knowledge-sharing values, application and evaluation of knowledge for organizational development, and the enhancement of KM processes to drive innovation at I-EA-T.
 7. Provided comments and recommendations on the implementation of key initiatives under the Innovation Management Strategy, including the roadmap for becoming an innovation driven organization (CIS - Corporate Innovation Strategy), enhancement of KM processes to drive innovation at I-EA-T, partnership building for co innovation, the pilot Digital Twin project for utility management, development of the intranet information system (focused on Innovation Portfolio Management), promotion of Innovation DNA, innovation skills development integrated with HR systems, talent and innovator development for greater effectiveness, and plans to promote innovation culture and its commercial application, as well as the establishment and monitoring of joint ventures.
- At the end of fiscal year 2024, the action plans for human capital management, knowledge management, and innovation management were successfully implemented in line with the set targets and aligned with the Core Business Enablers criteria under Category 1: Good Governance and Leadership.



Accounting audit report

Present to Committee of Industrial Estate Authority of Thailand

Opinion

The State Audit Office of the Kingdom of Thailand has audited the financial statements of the Industrial Estate Authority of Thailand (Enterprise), which consisted of financial position that declares the investment by equity method and enterprise specific statement of financial position as of September 30, 2024, the net balance by equity method and a separate enterprise net balance, capital alteration by equity method and a separate net differences, cash flow statement in equity and separate cash flow statement of year-end including remarks for financial statements and summary of significant accounting transfer.

The State Audit Office of the Kingdom of Thailand had concluded that above documental statement of Industrial Estates Authority of Thailand on September 30, 2024 which also counted the performance and separate cash flow statement at the year-end are validated by the legitimacy under the standard of significant financial report.

Criteria on conclusion

The State Audit Office of the Kingdom of Thailand had conducted auditing through standard criteria of state audits and auditing standards as the State Audit Office of the Kingdom of Thailand alleged responsibility is stated in the Accountant's Responsibilities for Auditing Financial Statements section from the State Audit Office of the Kingdom of Thailand report that the Professional Accountants are bound to be independent from any enterprises as a part of Code of Ethics for Professional Accountants by which the independent standard would solely be defined under the Federation of Accounting Profession. The State Audit Office of the Kingdom of Thailand has fulfilled other ethical responsibilities in auditing as well aligning with the standard criteria for the state audit and the code of ethics for professional accountants and, therefore, the State Audit Office of the Kingdom of Thailand believes that the audit evidence obtained in the process is sufficient and appropriate to provide a basis for the State Audit Office of the Kingdom of Thailand's opinion.

Other information

Directors who are responsible to other information which includes in the annual report that are not financial statement and the auditor's report of the annual report to be provided to The State Audit Office of the Kingdom of Thailand in form of finalized annual report.

The State Audit Office of the Kingdom of Thailand's opinion on the financial statements will be used to entrust on given subjects only.

The responsibility of the State Audit Office of the Kingdom of Thailand is made by data interpretation and considering if the input information was aligning with The State Audit Office of the Kingdom of Thailand audit criteria or any false information was abused.

When the State Audit Office of the Kingdom of Thailand had discovered misused information regarding financial statement by audit, a notice must officially be made directly to executives.

Responsibility of directors and executives in financial management

The executives are responsible for providing and presenting financial statements according to the standards of financial statement reports and are responsible for internal control as executives have considered crucial to provide financial statements without significant informational contradiction by corruption or error.

In recording financial statements, executives are responsible to expect the enterprise business continuity to be able to operate in the long run by reporting actualized-business predictability applying from the accounting criteria except when executives determined that the growth of the enterprise would be undesirable or to seize the business by whichever necessity that would cause the firm run to be discontinuous.

As well the directors would have the responsibility to control and supervise the process of providing financial statements of the enterprise.

The Responsibilities of Auditors Regarding Financial Statement Audit

The auditing of the State Audit Office of the Kingdom of Thailand aims to display trustworthiness in the financial statements without declaring malicious information to be even from corruption or error and though report from official auditor that would represent the opinion of the State Audit Office of the Kingdom of Thailand seeks to aim high-level reliability, the process that was strictly implemented under criteria of The State Audit Office of the Kingdom of Thailand and Accounting Audit Standard would be able to guarantee all contradictory detections.

Therefore, since the conflicting information that usually caused by corruption or error, each or every list combined will impact the decision-making regarding financial statements of all clients economically.

Auditing by the State Audit Office of the Kingdom of Thailand per routine has been done over the Standards of State Auditing and Account Auditing and the State Audit Office of the Kingdom of Thailand professionally employs examinations and observations to detect any financial abnormalities as a professional conduct which covers

- Specify and evaluate the risk of manifesting significant contradicting information in the financial statement either from corruption or error and design applicable countermeasure to respond with those risks. Collect adequate accounting evidence to be used as a criterion to provide the opinion of the State Audit Office of the Kingdom of Thailand to prove that the risk is not significantly contradicting especially by corruption or error as this would involve conspiracy, forgery, intention to refrain from declaring information, declaring discrepant information and internal control intervention.

- Understand the internal control system in terms of auditing to form a situationally adaptable auditing methods except in internal control intervention.

- Calibrate the appositeness of the accounting policy employed for executives, the logic of bookkeeping estimation and the informational disclosure degree of executives.

- Summarize the appropriation of the accounting criteria applied for continuing operation of executives, received accounting evidence and the significant uncertainty of each incident or the situation that may lead to suspicion toward continuance of enterprise competency. When the State Audit Office of the Kingdom of Thailand concluded that there is any significant uncertainty, the State Audit Office of the Kingdom of Thailand must mention in the auditor report of the State Audit Office of the Kingdom of Thailand by highlighting in the related financial statement and If the disclosure degree would be insufficient; the opinion of the State Audit Office of the Kingdom of Thailand may vary and the conclusion of the State Audit Office of the Kingdom of Thailand will be based on the received accounting evidence up to finalized report date by the accounting auditor of the State Audit Office of the Kingdom of Thailand regardless of onward situational or occasional cause which will bring business disruption or cessation.

- Estimate the presentation, structures and details of the financial statement including the revealing contents of information in the financial statement or the financial events to be recorded within the correct timeline.

The State Audit Office of the Kingdom of Thailand will communicate with supervisors who are in charge of significant affairs such as the boundary and duration of auditing, significant issues detected from auditing and significant flaws concerning internal control if the State Audit Office of the Kingdom of Thailand had found out any of these issues during any process of auditing.

(Miss Chalernsri Ketdaeng)
Director Procurement and
Investigative Audit Office No. 18

(Mrs. Pavinee Wongsilpaisan)
Group Director

The State Audit Office of the Kingdom of Thailand
March 19, 2025

Industrial Estate Authority of Thailand

Financial Statements

As at September 30, 2024

Unit : THB

	Remarks	Financial statement in which			
		the equity method is applied		Separate financial statements	
		September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
<u>Assets</u>					
Current Assets					
Cash and cash equivalents	5.1	1,862,391,344.56	1,823,856,122.16	1,862,391,344.56	1,823,856,122.16
Trade and other receivables	5.2	1,097,087,457.27	917,766,346.67	1,097,087,457.27	917,766,346.67
Inventories	5.3	224,599,402.44	194,261,987.45	224,599,402.44	194,261,987.45
Rent receivables - operating lease		2,825,438,085.79	2,439,719,171.23	2,825,438,085.79	2,439,719,171.23
Other current financial assets	5.4	10,717,301,050.15	9,639,550,512.14	10,717,301,050.15	9,639,550,512.14
Other current assets	5.5	569,821,791.94	517,566,839.05	569,821,791.94	517,566,839.05
Total current assets		17,296,639,132.15	15,532,720,978.70	17,296,639,132.15	15,532,720,978.70
Non-current assets					
Other non-current financial assets	5.6	1,068,544,248.00	920,998,400.00	1,068,544,248.00	920,998,400.00
Investments in associates	5.7	740,870,323.72	738,647,769.24	327,800,000.00	328,400,000.00
Loans - capital lease	5.8	3,818,286,897.47	3,831,785,294.78	3,818,286,897.47	3,831,785,294.78
Investment property	5.9	5,382,789,191.01	5,341,470,822.48	5,382,789,191.01	5,341,470,822.48
Property, plant and equipment	5.10	17,922,247,044.24	15,883,684,346.92	17,922,247,044.24	15,883,684,346.92
Right-of-use assets	5.11	1,627,960,157.22	1,672,643,537.93	1,627,960,157.22	1,672,643,537.93
Other intangible assets	5.12	94,759,908.96	77,837,143.54	94,759,908.96	77,837,143.54
Other non-current assets	5.13	242,282,965.10	1,692,625,600.63	242,282,965.10	1,692,625,600.63
Total non-current assets		30,897,740,735.72	30,159,692,915.52	30,484,670,412.00	29,749,445,146.28
Total assets		48,194,379,867.87	45,692,413,894.22	47,781,309,544.15	45,282,166,124.98

Note to the financial statement is an integral part of these financial statements

Industrial Estate Authority of Thailand

Financial Statements

As at September 30, 2024

Unit : THB

		Financial statement in which				
		the equity method is applied		Separate financial statements		
		September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	
<u>Liabilities and capital</u>		Remarks				
Current liabilities						
Trade and other current payables	5.14	1,233,286,701.65	1,224,239,623.22	1,233,286,701.65	1,224,239,623.22	
Advance receipts		1,520,019,735.57	1,392,524,006.33	1,520,019,735.57	1,392,524,006.33	
Accrued expenses	5.15	303,176,292.53	325,069,237.08	303,176,292.53	325,069,237.08	
Long-term liabilities (in 1 year pay)	5.16	131,087,299.04	270,868,168.04	131,087,299.04	270,868,168.04	
Lease liabilities (in 1 year pay)	5.17	193,639,625.64	132,918,621.55	193,639,625.64	132,918,621.55	
Transferal revenue to the Ministry of Finance	5.18	1,026,300,000.00	948,600,000.00	1,026,300,000.00	948,600,000.00	
Other current liabilities estimation	5.19	38,644,826.77	53,538,162.22	38,644,826.77	53,538,162.22	
Other current liabilities	5.20	108,408,657.57	152,040,086.27	108,408,657.57	152,040,086.27	
Total current liabilities		4,554,563,138.77	4,499,797,904.71	4,554,563,138.77	4,499,797,904.71	
Non-current liabilities						
deferred income	5.21	6,522,285,579.08	6,583,021,949.41	6,522,285,579.08	6,583,021,949.41	
Lease liabilities	5.17	4,171,663,239.30	4,227,597,107.55	4,171,663,239.30	4,227,597,107.55	
Land lease guarantee deposits		1,087,086,523.09	1,058,626,381.24	1,087,086,523.09	1,058,626,381.24	
Estimated liabilities for employee benefits	5.22	304,159,099.00	298,907,160.00	304,159,099.00	298,907,160.00	
Estimated buildings demolition costs	5.23	51,071,602.61	50,065,661.40	51,071,602.61	50,065,661.40	
Other non-current liabilities	5.24	275,714,535.10	357,756,291.67	275,714,535.10	357,756,291.67	
I-EA-T staff welfare fund	5.25	7,839,370.00	7,260,680.00	7,839,370.00	7,260,680.00	
Public Utility Repair and Replacement Fund	5.26	133,453,957.45	168,147,237.94	133,453,957.45	168,147,237.94	
Public Utility Maintenance and Replacement Fund	5.27	1,788,170,749.04	1,502,187,443.41	1,788,170,749.04	1,502,187,443.41	
Total non-current liabilities		14,341,444,654.67	14,253,569,912.62	14,341,444,654.67	14,253,569,912.62	
Total liabilities		18,896,007,793.44	18,753,367,817.33	18,896,007,793.44	18,753,367,817.33	

Note to the financial statement is an integral part of these financial statements

Industrial Estate Authority of Thailand Financial Statements

As at September 30, 2024

Unit : THB

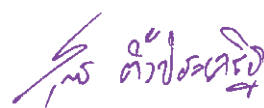
	Financial statement in which the equity method is applied		Separate financial statements	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
<u>Debt and equity</u>				
Equity Portion				
Capital				
Capital transferred from Bangchan Industrial Estate	27,476,177.50	27,476,177.50	27,476,177.50	27,476,177.50
Total equity	27,476,177.50	27,476,177.50	27,476,177.50	27,476,177.50
Accumulate retained earnings	28,460,615,124.31	26,249,035,774.43	28,048,168,674.21	25,839,211,079.15
Other equities	810,280,772.62	662,534,124.96	809,655,899.00	662,111,051.00
Total equities	29,298,372,074.43	26,939,046,076.89	28,885,301,750.71	26,528,798,307.65
Total liabilities and equities	48,194,379,867.87	45,692,413,894.22	47,781,309,544.15	45,282,166,124.98

Note to the financial statement is an integral part of these financial statements



(Mr. Yutthasak Supasorn)

Chairman



(Mr. Sumet Tangprasert)

Board of Director and Acting Governor

Industrial Estate Authority of Thailand Comprehensive Income Statement

For the year ended September 30, 2024

Unit : THB

	Remarks	Financial statement in which the equity method is applied		Separate financial statements	
		2024	2023	2024	2023
Revenue from operations (Detail 1)		8,879,885,040.24	8,144,573,333.87	8,879,885,040.24	8,144,573,333.87
Cost of sales and services	5.28	(3,107,817,941.89)	(2,936,595,055.87)	(3,107,817,941.89)	(2,936,595,055.87)
Primary profits		5,772,067,098.35	5,207,978,278.00	5,772,067,098.35	5,207,978,278.00
Other incomes	5.29	529,410,845.57	559,440,312.87	607,900,679.14	651,500,312.87
Operating expenses	5.30	(1,968,096,340.84)	(1,661,115,985.61)	(1,968,096,340.84)	(1,661,115,985.61)
Other expenses	5.31	(31,826,777.53)	(139,604,573.56)	(32,426,777.53)	(139,968,926.45)
Operating incomes		4,301,554,825.55	3,966,698,031.70	4,379,444,659.12	4,058,393,678.81
Capital fund		(162,187,064.06)	(161,198,279.62)	(162,187,064.06)	(161,198,279.62)
Share of profit from investments in joint venture		80,511,588.39	81,819,499.46	-	-
Pure annual profits		4,219,879,349.88	3,887,319,251.54	4,217,257,595.54	3,897,195,399.19
Other comprehensive income (loss)					
Lists of possibly subsequential profit/loss categorization					
Other completion profit sharing from the associates under the equity method		32,047.27	17,038.24	-	-
		32,047.27	17,038.24	-	-
Lists of none-subsequential categorization					
Gain on equity investments designated at fair value through other comprehensive income		147,545,848.00	210,693,532.00	147,545,848.00	210,693,532.00
Gain from remeasurement of defined benefit plans		-	4,527,191.00	-	4,527,191.00
Share of other comprehensive income of associates under the equity method		1,68,752.39	1,227,163.16	-	-
		147,714,600.39	216,447,886.16	147,545,848.00	215,220,723.00
Other completion profit (or loss) for the year		147,746,647.66	216,464,924.40	147,545,848.00	215,220,723.00
Total completion profit for the year		4,367,625,997.54	4,103,784,175.94	4,364,803,443.06	4,112,416,122.19

Note to the financial statement is an integral part of these financial statements

Industrial Estate Authority of Thailand

Statement of Changes in Equity

For the year ended September 30, 2024

Unit : THB

Financial statement in which the equity method is applied							
	Other components of equity						
	Equity	Other comprehensive/loss income					Total equity
		Accumulatively retained earnings	Gain on equity investments designated at fair value through other comprehensive income	Gain (loss) from remeasurement of defined benefit plans	Share of other comprehensive (loss) income of associates under the equity method	Other components of equity	
Balance as of October 1, 2022	27,476,177.50	24,018,982,522.89	493,904,868.00	(47,014,540.00)	(821,127.44)	446,069,200.56	24,492,527,900.95
Allocation of profits to be paid to the government	-	(1,657,266,000.00)	-	-	-	-	(1,657,266,000.00)
Comprehensive income for the year 2023	-	3,887,319,251.54	210,693,532.00	4,527,191.00	1,244,201.40	216,464,924.40	4,103,784,175.94
Balance as of September 30, 2023	27,476,177.50	26,249,035,774.43	704,598,400.00	(42,487,349.00)	423,073.96	662,534,124.96	26,939,046,076.89
Balance as of October 1, 2022	27,476,177.50	26,249,035,774.43	704,598,400.00	(42,487,349.00)	423,073.96	662,534,124.96	26,939,046,076.89
Allocation of profits to be paid to the government	-	(2,008,300,000.00)	-	-	-	-	(2,008,300,000.00)
Comprehensive income for the year 2024	-	4,219,879,349.88	147,545,848.00	-	200,799.66	147,746,647.66	4,367,625,997.54
Balance as of September 30, 2024	27,476,177.50	28,460,615,124.31	852,144,248.00	(42,487,349.00)	623,873.62	810,280,772.62	29,298,372,074.43

Note to the financial statement is an integral part of these financial statements

Industrial Estate Authority of Thailand Statement of Changes in Equity

For the year ended September 30, 2024

Unit : THB

	Separate financial statements					
	Equity	Accumulatively retained earnings	Other components of equity			Total equity
			Gain on equity investments designated at fair value through other comprehensive income	Gain (loss) from remeasurement of defined benefit plans	Other components of equity	
Balance as of October 1, 2022	27,476,177.50	23,599,281,679.96	493,904,868.00	(47,014,540.00)	446,890,328.00	24,073,648,185.46
Allocation of profits to be paid to the government	-	(1,657,266,000.00)	-	-	-	(1,657,266,000.00)
Comprehensive income for the year 2023	-	3,897,195,399.19	210,693,532.00	4,527,191.00	215,220,723.00	4,112,416,122.19
Balance as of September 30, 2023	27,476,177.50	25,839,211,079.15	704,598,400.00	(42,487,349.00)	662,111,051.00	26,528,798,307.65
Balance as of October 1, 2023	27,476,177.50	25,839,211,079.15	704,598,400.00	(42,487,349.00)	662,111,051.00	26,528,798,307.65
Allocation of profits to be paid to the government	-	(2,008,300,000.00)	-	-	-	(2,008,300,000.00)
Comprehensive income (loss) for the year 2024	-	4,217,257,595.06	147,545,848.00	-	147,545,848.00	4,364,803,443.06
Balance as of September 30, 2024	27,476,177.50	28,048,168,674.21	852,144,248.00	(42,487,349.00)	809,656,899.00	28,885,301,750.71

Note to the financial statement is an integral part of these financial statements

Industrial Estate Authority of Thailand

Cash Flow Statement

For the year ended September 30, 2024

Unit : THB

	Financial statement in which		Separate financial statements	
	the equity method is applied			
	2024	2023	2024	2023
Cash flow from operations				
Profit for the year	4,219,879,349.88	3,887,319,251.54	4,217,257,595.06	3,897,195,399.19
Adjustments to affected profits (losses) as cash (paid)				
Revenue from interest	(232,875,640.26)	(119,233,121.23)	(232,875,640.26)	(119,233,121.23)
Revenue from lease interest	(136,794,902.81)	(136,639,053.92)	(136,794,902.81)	(136,639,053.92)
Revenue from dividends	(21,640,000.00)	-	(100,550,000.00)	(92,060,000.00)
(Profit) loss from sale of assets	6,618,895.25	(11,327,783.13)	6,618,895.25	(11,327,783.13)
Accounting gain on the sale of finance lease contracts	(25,362,887.93)	(22,379,749.94)	(25,362,887.93)	(22,379,749.94)
Loss from the decline in the value of assets	-	117,889,382.45	-	117,889,382.45
Loss from the decline in the value of investments (reversal)	(420,166.43)	835,647.11	600,000.00	1,200,000.00
Financial costs	162,187,064.06	161,198,279.62	162,187,064.06	161,198,279.62
Rent receivables - operating lease	(385,718,914.56)	(429,163,358.68)	(385,718,914.56)	(429,163,358.68)
Revenue as deferral income	(495,682,234.24)	(443,882,934.46)	(495,682,234.24)	(443,882,934.46)
Revenue from transferal income	(248,784,339.97)	(233,688,400.04)	(248,784,339.97)	(233,688,400.04)
Share of profit from investments in associated companies	(80,511,588.39)	(81,819,499.46)	-	-
Employee benefit expenses	25,864,682.13	16,531,297.00	25,864,682.13	16,531,297.00
I-EA-T Employee Welfare Fund	578,690.00	656,400.00	578,690.00	656,400.00
Depreciation expense for investment properties	144,476,051.85	147,887,245.01	144,476,051.85	147,887,245.01
Depreciation expense for property, building and equipment	1,056,514,041.52	944,076,345.81	1,056,514,041.52	944,076,345.81
Depreciation value of utilization rights	187,045,074.08	135,431,181.70	187,045,074.08	135,431,181.70
Intangible amortization	11,716,115.31	6,981,181.50	11,716,115.31	6,981,181.50
Investment expenses in the special economic zone industrial estate project	144,611,555.33	-	144,611,555.33	-
Accrued expenses awaiting accounting settlement	2,062,716.79	2,133,549.96	2,062,716.79	2,133,549.96
Estimated credit losses	11,696,645.84	8,877,954.11	11,696,645.84	8,877,954.11
Bad Debt	12,716.61	-	12,716.61	-
Profit from operations before changes in assets and operating liabilities	4,345,472,924.06	3,951,683,814.95	4,345,472,924.06	3,951,683,814.95
Decreased (Increased) in operating assets				
Trade and other receivables	38,584,639.27	99,538,425.66	38,584,639.27	99,538,425.66
Inventories	58,269,448.24	18,520,005.89	58,269,448.24	18,520,005.89
Other current assets	24,393,278.66	(72,843,350.76)	24,393,278.66	(72,843,350.76)
Debtor of capital rent contract	177,370,265.78	167,299,844.10	177,370,265.78	167,299,844.10
Non-current assets	(96,312,044.19)	(18,051,186.99)	(96,312,044.19)	(18,051,186.99)
Increased (decreased) operating liabilities				
Trade payables and other revolving creditors	297,932,951.80	42,469,933.20	297,932,951.80	42,469,933.20
Advance revenues	127,495,729.24	79,182,925.75	127,495,729.24	79,182,925.75
Accrued expenses	(21,891,598.01)	45,326,176.48	(21,891,598.01)	45,326,176.48
Estimated other current liabilities	(14,893,335.45)	11,102,052.05	(14,893,335.45)	11,102,052.05
Other current liabilities	(43,631,428.70)	(3,461,016.54)	(43,631,428.70)	(3,461,016.54)

Note to the financial statement is an integral part of these financial statements

Industrial Estate Authority of Thailand

Cash Flow Statement

For the year ended September 30, 2024

Unit : THB

	Financial statement in which			
	the equity method is applied		Separate financial statements	
	2024	2023	2024	2023
Deferred income	664,936,832.87	53,044,443.05	664,936,832.87	53,044,443.05
Property rental deposit	28,460,141.85	8,213,067.93	28,460,141.85	8,213,067.93
Other non-current liabilities	7,318,752.46	72,027,649.09	7,318,752.46	72,027,649.09
Cash received from interest, savings and fixed deposits due within 3 months	16,661,392.98	9,443,091.46	16,661,392.98	9,443,091.46
Payment of employee benefits	(20,612,743.13)	(21,621,752.00)	(20,612,743.13)	(21,621,752.00)
Cash received for Public Utility Repair and Replacement Fund	94,840.47	-	94,840.47	-
Cash paid to Public Utility Repair and Replacement Fund	(34,788,120.96)	-	(34,788,120.96)	-
Cash received for Public Utility Maintenance and Replacement Fund	44,996,044.21	30,405,000.00	44,996,044.24	30,405,000.00
Cash paid to Public Utility Maintenance and Replacement Fund	(7,692,907.07)	(2,989,411.01)	(7,692,907.07)	(2,989,411.01)
Total cash flow of operating activities	5,592,165,064.41	4,469,289,712.31	5,592,165,064.41	4,469,289,712.31
Cash flow of investment activities				
Cash paid for other current financial assets	(12,699,500,214.60)	(10,735,733,201.88)	(12,699,500,214.60)	(10,735,733,201.88)
Cash received for other current financial assets	11,621,749,676.59	10,736,392,005.94	11,621,749,676.59	10,736,392,005.94
Interest received - fixed deposits over 3-12 months	158,631,071.87	76,539,749.48	158,631,071.87	76,539,749.48
Dividend	21,640,000.00	-	100,550,000.00	92,060,000.00
Dividend of shareholdings investment	78,910,000.00	92,060,000.00	-	-
Cash paid for investment in the associates	-	(6,250,000.00)	-	(6,250,000.00)
Cash received from sale of fixed assets	18,022,752.86	42,572,540.07	18,022,752.86	42,572,540.07
Cash paid for investment in property, building and equipment	(1,601,479,096.74)	(1,072,543,431.04)	(1,601,479,096.74)	(1,072,543,431.04)
Cash paid for investment in intangible assets	(16,971,425.51)	(59,615,187.44)	(16,971,425.51)	(59,615,187.44)
Cash paid for investment in special economic zonal projects	(684,759,610.53)	(951,444,025.28)	(684,759,610.53)	(951,444,025.28)
Total cash flow from investment activities	(3,103,756,846.06)	(1,878,021,550.15)	(3,103,756,846.06)	(1,878,021,550.15)
Cash flow from funding activities				
Cash deposited to the Treasury	(1,930,600,000.00)	(1,535,350,000.00)	(1,930,600,000.00)	(1,535,350,000.00)
Cash paid for long-term loans	(186,203,403.18)	(354,624,000.00)	(186,203,403.18)	(354,624,000.00)
Cash paid for interest of long-term loans	(5,716.78)	(37,741.67)	(5,716.78)	(37,741.67)
Cash paid for lease obligations	(333,063,875.99)	(311,792,322.97)	(333,063,875.99)	(311,792,322.97)
Total cash flow from funding activities	(2,449,872,995.95)	(2,201,804,064.64)	(2,449,872,995.95)	(2,201,804,064.64)
Net increase in cash and cash equivalents	38,535,222.40	389,464,097.52	38,535,222.40	389,464,097.52
Cash and cash equivalents at end of period - as of October 1	1,823,856,122.16	1,434,392,024.64	1,823,856,122.16	1,434,392,024.64
Cash and cash equivalents at end of period - as of September 30	1,862,391,344.56	1,823,856,122.16	1,862,391,344.56	1,823,856,122.16
Additional cash flow information disclosure				
Non-cash items				
Creditor in property, plant and equipment	236,145,239.24	536,698,567.83	236,145,239.24	536,698,567.83
Creditor of intangible assets	14,379,250.78	2,711,795.56	14,379,250.78	2,711,795.56
Increase in right-of-use assets	133,736,284.37	406,672,391.70	133,736,284.37	406,672,391.70

Note to the financial statement is an integral part of these financial statements

Industrial Estate Authority of Thailand

Details of revenue from operations

For the year ended September 30, 2024

Detail 1

Unit : THB

	Financial statement in which the equity method is applied		Separate financial statements	
	2024	2023	2024	2023
Revenue from property sales	204,062,414.38	29,760,152.50	204,062,414.38	29,760,152.50
Revenue from property rentals	3,645,914,106.82	3,447,949,388.35	3,645,914,106.82	3,447,949,388.35
Revenue from public utility services	2,624,966,122.02	2,562,902,851.60	2,624,966,122.02	2,562,902,851.60
Revenue from port operation services	1,990,394,631.65	1,746,198,010.41	1,990,394,631.65	1,746,198,010.41
Revenue from joint operations	327,224,689.53	262,688,149.67	327,224,689.53	262,688,149.67
Revenue from fee	67,543,056.16	61,682,184.15	67,543,056.16	61,682,184.15
Revenue from donated assets	19,780,019.68	33,392,597.19	19,780,019.68	33,392,597.19
Total operating revenue	8,879,885,040.24	8,144,573,333.87	8,879,885,040.24	8,144,573,333.87

Industrial Estate Authority of Thailand

Notes to Financial Statements

For the year ended September 30, 2024

1. General information

Industrial Estate Authority of Thailand (I-EA-T) is a state-owned enterprise established according to the Announcement of the Military Junta No. 339 on December 13, 1972 by receiving the transfer of assets; liabilities; responsibilities and the enterprises of Bangchan Industrial Estate, Department of Industrial Works to operate. Later, there was an enactment of the Industrial Estate Authority of Thailand Act B.E. 2522 that aims to explore fruitive property to establish or expand industrial estates including leasing and sales, providing public utilities and infrastructures essential to an industrial operation, systematic and environmental management, prevention/mitigation of industrial accidents, and the process of Approve-Allow enterprising in industrial estates. Besides, out of I-EA-T-established industrial estates, I-EA-T has supported the control of industrial estates established by private and public sectors under cooperation and joint venture as well as other businesses or relative enterprises of I-EA-T's main objectives such as industrial port development.

2. The criteria of financial statement provision and presentation

2.1 Financial Statements of I-EA-T declared and the Performance of I-EA-T in accumulation of the public utility repair and replacement fund (repair capital), and the public utility maintenance and replacement fund (maintenance capital) as the fact that the funds are regulated by I-EA-T administration and control.

2.2 This financial statement was created according to the Standards of Financial Report in the Accounting Act, B.E. 2543 which covers the Accounting Standard Regarding Accounting Profession Act B.E. 2547 that interpretation and application would follow the Federation of Accounting notice aligned with the Ministry of Finance Urgent Booklet at Issue 0805.1/95 paragraph in October 20, 2011 designated for State Enterprises to comply the Thai Accounting Standards (TFRSs) especially Publicly Accountable Entities (PAEs) to record the accounting fiscal year cycling since October 1, 2011 per annum and have the declaration of the financial statements to be in concordance with the Notification of the Department of Business Development specifying essentially abbreviated items of the financial statements.

2.3 Revised financial standard operative protocol

2.3.1 Document standard affecting financial report and capital balance for current accounting anniversary

I-EA-T in the current had revised its protocol and realign the documental standard including updated practice under the Accounting Profession Federation to be assigned at the next annum period or after January 1, 2023 that will immediately actualize its contents to be financially standardized internationally as the updates would concern more direct transparency at accounting profession methodology and basic accounting knowledge to standard users.

However, despite justification change in particular references, the compliance would not affect any financial statements calibrated report significantly.

2.3.2 The revised financial reporting standards for financial statements with accounting periods beginning on or after January 1, 2024

The Federation of Accounting Professions has announced the adoption of several revised financial reporting standards, which will be effective for financial statements with accounting periods beginning on or after January 1, 2024. These financial reporting standards have been revised or introduced to align with international financial reporting standards, primarily by clarifying accounting practices and providing guidance for users of the standards.

The management of the I-EA-T has assessed the impact of the aforementioned financial reporting standards and concluded that the adoption of these standards will not have a material impact on the financial statements of the I-EA-T in the period in which they become effective.

3. The Summary of Essential Accounting Policies

3.1 Revenue Recognition

3.1.1 Revenue from Land Merchandise

- In case the land and the public utility construction is under development, it will be recognized as a revenue under the percentage of completion method which will be calculated according to the portion of the cost of the work completion and the total cost that is estimated to be spent by the construction contract excluding the preceding land cost.

- In case the land that had the public utilities successfully installed, it is recognized as revenue once the significant risks and the benefits in the land are transferred to the buyers.

3.1.2 Revenue from Assets Leasing - Lease contract for operation

- For the leasing of Map Ta Phut Industrial Port, the advance payment will be recorded as rental purchase revenue awaiting for transaction under the deferral in the section of non-current liabilities using straight-line method contract calculation.

- Interest gained from installation as a payment of the property utilizing fee is recognized as a proportion of the time under agreement.

- Land-and-other-asset leasing is deferred by straight-line method throughout the lease contract.

3.1.3 Service Fee Revenue consists of income from utility services, service revenue from port-terminal operations and fee revenue which is recognized over a period of time after the service has been made.

3.1.4 Revenue from late payment fine recorded as revenue after payment receipt.

3.1.5 Revenue from Collaboration

In case I-EA-T provided public facility services, the benefits portion from collaboration with public sectors will be shared according to the letter of the Ministry of Finance No. 0511/4227 enacted on January 30, 1991 and in accordance with the Regulations of the Board of the Industrial Estate Authority of Thailand on the Public Utility Repair and Replacement Fund, B.E. 2565 (2022) which will be recognized as revenues of

- 40% of the benefit from the joint venture with the private sector is the revenue of I-EA-T recorded as deferred revenue for collaboration and will be recognized as the average income of the year that the benefit is received according to the contract.

- 60% of benefit from the joint venture with the private sector is preserved in the Public utility Repair and Replacement Fund and will be recognized as storage revenue for I-EA-T to use in Public utility Repair and Replacement Fund purpose specifically in public utility maintenance after project completion.

In cases where a joint operator serves as a public utility service provider, the revenue shall be recognized by the I-EA-T in accordance with the Regulations of the Board of the Industrial Estate Authority of Thailand on the Criteria and Conditions for Joint Operations with Other Parties in Establishing Industrial Estates B.E. 2562 (2019), and the Regulations of the Board of the Industrial Estate Authority of Thailand on the Criteria and Conditions for Joint Operations with Project Owners of Industrial Zones, Industrial Parks, and Industrial Estate Operation Zones in Establishing Industrial Estates B.E. 2564 (2021), as follows:

- The fee and joint venture service fee are recognized as average revenue yearly to the construction project duration.

- The supervisory service fee shall be recognized as revenue from joint operations starting from the third year, with the contract signing year considered the first year, or shall be recognized as revenue from joint operations starting from the year the contract is signed, as specified in the regulations.

- Public relations and investment promotion fees are recognized as revenue from joint operations based on the proportion of the saleable area approved for land use by the I-EA-T. This rate shall be increased every three years by 10 percent of the prevailing rate at that time, which will serve as the basis for calculation.

3.1.6 Interest Revenue is recognized as the portion of time considering the actual return of assets.

3.2 Expense Recognition

- The expense of the new project development that had been discontinued will be calculated as full amount cut-off loss.

- The cost of land development, as a part of the cost of rental assets, will be received in form of dividend following the portion of land and would be accounted with the straight-line method along leasing contract.

- The service cost is a pay in administering the public utilities of I-EA-T industrial estates which will be disbursed to Gusco Utility Service Co., Ltd. following the contract calculated from percentage collected revenue.

3.3 Doubtful Debts and Contractual Assets

Trade accounts receivable in contract will be deferred as I-EA-T owns an unconditional right to receive compensation that is if the amount of consideration is recognized as a contract asset for trade accounts receivable, the transaction asset value would be lessened for estimated credit losses including cut-offs.

Therefore, assets arose from contracts are measured at the value of the consideration that I-EA-T expects to receive less allowance for expected credit losses.

To which I-EA-T estimates expected credit losses in scale of overall contract duration using the provisioning table to sort out expected credit loss rate as to this method, debtors will be grouped according to their credit risk profile and the overdue period of payment would factor the past loss value data specified to the debtors as well as current economic conditions in predicting future economic trends after the reporting date.

3.4 Financial Instruments

3.4.1 Classification and Valuation

Regarding initial recognition, financial assets are classified by true value calibrated with amortized cost, comparative fair value to other comprehensive income and fair value through profit or loss and the assets would not be reclassified after initial recognition unless I-EA-T had changed its business model in managing financial assets. For such event, all affected financial assets will be reclassified immediately on the date of classification change.

At the date of initial recognition, financial liabilities are classified by amortized cost under the effective interest method, interest expenses, foreign exchange gains & losses recognized in profit or loss as gains or losses arose from cut-offs will be recognized in profit-and-loss financial statement.

Measured financial assets with amortized cost price :	These assets are subsequently measured at their amortized cost using the effective interest method combined with expected credit losses by amortized cost, interest income, foreign exchange gains and losses which will total expected credit losses and cut-offs balance that are recognized in profit or loss account.
Equity instrument investment by comparative fair value to other comprehensive income :	These assets are subsequently measured at fair value in which dividends are recognized as income in profit or loss unless such dividends are the capital return of investments and other net gains and losses are recognized in other comprehensive income that will not be reclassified to profit or loss.

3.4.2 Cut-Offs and Offsets Deduction

I-EA-T cuts off financial assets from the account upon the contractual right to receive cash flows is expired or transfers of contractual rights to receive cash flows which the risks and rewards being ownership of the financial assets are substantially transferred and when I-EA-T does not either transfer or retain all the risks and rewards of ownership but not retain control of its financial assets.

I-EA-T cuts off financial liabilities from the account when the contractual obligations are terminated, canceled or expired including liabilities which will be factored beneficially from removal when there is an alteration in conditioning would affect the cash flows tremendously as the newly transferred liabilities will be recognized at a fair value that reflects the modified commitment.

The difference between the eliminated statement and the remuneration received or be paid will be recognized in overall profit or loss.

Financial assets and liabilities are offset to be reported in the statement of financial position at the net amount only if I-EA-T has the legally enforceable right to write-off the amounts recognized and I-EA-T aims to resolve on a net basis or to receive assets for liabilities settlement at the same time.

3.5 Inventories

I-EA-T inventories described as lands for sale presented at cost or net realizable value whichever is lower.

The cost price of goods consisted of land price plus the land development cost of each project that in case of any land had been leased, it will be transferred to be an asset available for rent separately in the year of rental.

Net realizable value estimated from the criteria for determining the selling price and land rental rate under I-EA-T Board of Director approval.

3.6 Investment in Associated Companies

An associate is an entity over which the I-EA-T has significant influence but does not fully take control which means the I-EA-T is eligible to hold 20% and 50% of the total voting rights or has its representative on the investee's board of director to participate in the decision-making of financial and operating policies, but does not display complete nor partial implementation for those policies.

Financial statements applying the equity method will be recognized from the share of profit (loss) at the investment on the proportional investment in the statement of comprehensive income when receiving dividends and will be deducted from the accounting value of the investment.

I-EA-T considers at the end of every accounting period whether there is an indication that the investment in the associated company is impaired and if there is any indicators, I-EA-T will calculate the impairment loss by comparing the expected recoverable amount with the book value of the investment.

Separate financial statement is the value respecting the cost price that recognizes the income from dividend to be distributed to other income of the comprehensive income statements.

The lists of the associated companies of I-EA-T will be revealed in the details Remarks of 5.7.

3.7 Property Investment

Investing properties are properties that I-EA-T holds to additionally earn from rental income or an increase of the asset's value or both including properties under construction or development as a preparation for future projects that are not for sale nor providing goods or services and be under management of I-EA-T at the moment. Investment properties are recorded as accumulated depreciation and in the allowance for loss on impairment.

Costs included direct payment of acquiring investment property, self-constructed construction costs extending to cost of raw materials; direct labor; other direct costs which will bring the investment property to a usable condition, and lastly, leasing cost as any depreciation is charged to net profit or loss calculated using straight-line methodology to estimate utilized-expectancy of each asset.

The depreciation product of the straight-line method of the assets, will be deducted in form of scrap value that reduce the accounting price of properties type divided on estimated lifetime except for the land that lasts with perpetual durability. The calculation rate of investment property depreciation is imposed next in the details of Remarks 3.8.

3.8 Property, Building and Equipment

Property, building and equipment are initially recognized according to the cost price or construction completion as the building and equipment cost will be shown and deducted by collective depreciation and allowance for loss from depreciation (if any). The primary cost of property, building and equipment would comprise purchasing price, other direct cost that is a fundamental requirement to enable assets in a go-to utilizing stage for executives' management at will and the cost estimated when the assets would mandate demolition, transferal and restoration of the located assets to be obligated with assets ownership contract.

Depreciation is calculated by the straight-line method right from the cost of assets deducted by current value to reduce the price number in concord with the account of each asset following the expectancy of assets except for lands that have an indefinite lifetime use. Assets with a total price of not more than 30,000 baht are recognized as the expense in the year bought for the whole amount as well as I-EA-T would not factor depreciation for land asset and constructing installation.

I-EA-T would review the utilizing-expectancy according to remaining value and least possible depreciative mindset so I-EA-T had detailed a range for each asset to

Plant and Building	5 - 40 Years
Land improvement	5 - 40 Years
Utilities	5 - 40 Years
Port operating assets	5 - 99 Years
Office equipment	5 - 20 Years
Vehicle	5 Years
Urban encroachment in ecologically sensitive areas	5 - 99 Years

When change occurred from utilized asset to inventory/asset to be invested, the altered asset will be included as inventory or asset to be invested under accounting value.

3.9 Intangible Assets

Intangible assets consist of expenses for rights to licensed software use and specific software development cost which, overall, can be portable not limited to laptop usage. The rights to use electricity such as power transformers and high voltage systems that can be recognized as intangible assets to be fillable for an annual period that will initiate primary cost then cut-off referring straight-line method of 10-year expectancy use.

3.10 Depreciation of Assets

Annually, I-EA-T would investigate at the day end of fiscal year to sort out any indicators of depreciation in properties, buildings, tools, copyrights and investment assets whether the recognition loss is generating profit or lesser return since assets retrieval comparing to accounting value would usually yield detrimental risk as return value is calculated under the condition of fair value reduced by sale cost relative with assets usage value to opt for higher numeration which applied as well to unusable intangible assets evaluated return per annum in the same period.

In assets usage evaluation, the estimated cash flow of receival and payment will be decremental to current rate before tax that reflect realistic market value that varies beyond chronological threat to assets especially assets which not generate any significant earning cash flow to be affected heavily at returning point when compared with cash-flow generating assets.

Therefore, the loss of depreciation must be detected before retrieval to protect cut loss by staking at the accounting value that will not be lowered regardless of any devaluation to balance original value.

3.11 Lease Agreement

At the beginning of the contract, I-EA-T will assess whether the contract is a lease or leasecontaining when that contract offers the right to control the use of I-EA-T asset for a certain period in exchange for specified return.

Tenant

As of the commencement date or the date that the lease agreement has been changed, I-EA-T will allocate the dividend under the agreement to each component of the lease at the stand-alone price except for real estate leases which I-EA-T will not separate any component and recognizes the lease and non-lease agreement as a whole.

I-EA-T recognizes right-of-use assets and lease liabilities on the effective date of the lease agreement except for leases of low value or short-term leases that will be recognized as expenses of a straight-line basis.

Right-of-use assets are measured at cost subtracting accumulated depreciation and impairment losses adjusted upon remeasurements of revaluated lease liabilities as the right-of-use asset cost comprises the amount initially recognized as a lease liability adjusted for advance payments plus initial direct costs and depreciation recognized in profit or loss by straight-line method from the start date of the lease agreement until the finalized date. For the lease agreement that transfers the ownership of the leased assets to I-EA-T at the end of the lease agreement or I-EA-T had an option to exercise the right to purchase assets, in this case depreciation will be recorded over the expectancy of the leased asset which refers to same criteria of the assets and equipment involved.

I-EA-T chooses not to recognize the right-of-use assets and liabilities for short-term lease agreements with low-value assets where the lease agreement for short-term leases are lease agreements with a lease term of 12 months or less and lease agreements of low-value assets are recognized as expenses under straight-line method of the lease.

Lease liabilities are initially measured at the present value of all lease payments under the contract and I-EA-T uses incremental borrowing interest rate equals to the discounted present value as I-EA-T determined cumulative borrowing rates by taking interest rates from various external financial sources and adjusted to reflect the length of the lease and the natural value of the leased assets.

Lease liabilities are measured at amortized cost using the effective interest method and lease liabilities are re-measured where there is any lease-conditional changes or changes of the assessment in rights selection specified in the lease agreement as when re-measuring the lease liability, the account would value the right-of-use asset or recognize in profit or loss if the carrying amount of a right-of-use asset has been reduced to zero.

Lessor

At the commencement date of the lease agreement or the date there is a change in the lease agreement, I-EA-T will allocate the consideration received under the agreement to each component of the contract on an independent selling price.

Nonetheless, I-EA-T would allocate before commencing lease contracts to transfer all or almost all risks and benefits of the asset that the owner shall receive to the lessor as a financing lease and the other unqualified contract will be categorized as operative lease contract.

Where I-EA-T has become the sub-lessor, I-EA-T would classify this sub-contract as financing or operative contract regarding right-of-use asset from the main lease contract to which when the main contract was shortly assigned, the periodical contract will be included as an operational lease contract.

I-EA-T recognize tenants of financing lease by the investment fee stated in the lease contract which comprise the current value of the rental fee, remaining non-warranted duration that would be deducted with additional interest rate and the interest benefit of this financial contract will be referred as dividend paid by accounting period which reflect stabilized return of each installment of I-EA-T invested funds for remaining lease.

I-EA-T is aware of rental recipient from contract operated as profit or loss under straight-line method duration and will be exhibited at the earnings of rent to which the direct initial cost to gain this operative contract will be summed with rental asset accounting valuation and the cost recognition would record as lease contract expense at the same rental gain criteria.

I-EA-T estimates expected credit losses over the contract's life which is estimated using the table set provision for the expected credit loss rate and by this method, the lease receivables are grouped according to the risk with common credit characteristics from overdue history taking information on losses that occurred in the past, improvements specified to the debtor as well as assessments of current economic conditions including forecasts of general economic condition in the future.

3.12 Government Subsidies

Government subsidies will be recognized when the subsidies are received to be spent according to the conditions by being recorded as revenue from subsidies awaiting recognition shown in the financial statement under the revenue awaiting recognition for the non-current liabilities.

The Government subsidies of queued recognition will be gradually recognized as systematic revenue throughout the awareness of the cost and expense relating to the subsidy that will be shown in the statement of comprehensive income in the item of other revenue section.

3.13 Employee Welfare

The welfare of I-EA-T employees consists of the welfare after resignation from the financial provident program and the extra benefit program as the financial provident is a separate fund that I-EA-T stably support in amount with no legal obligation or constructive obligation to increase the number and though the fund would require more assets to pay all the employees for the service in the past and present, the beneficial project has no purpose to fix the amount of retiring money which the employees shall receive since various factors such as age, the number of operational years, and compensation are a considering must altogether.

3.13.1 Provident Fund

I-EA-T has established a provident fund for employees of the Industrial Estate Authority of Thailand that was registered on January 31, 1997 following the Cabinet resolution on July 3, 1996 using a plan to determine the contribution rate where the assets fund is separated from I-EA-T assets and managed by the fund manager to provide employees the providential fund which I-EA-T would not commit further to make additional payments once the contributions have been made as I-EA-T will contribute to the provident fund along with the employment longevity at the rate of 9%, 10%, and 11% of the employee's salary recognized as an expense of I-EA-T and the contributions paid by the employees will be deducted from the employees' salary each month.

3.13.2 Employee's Benefit

The Benefits after retirement

I-EA-T has provided benefit plans after retirement to pay the employees per Thai labor law and the amount will be based on the salary received and the employment period with I-EA-T until the last working date that will happen in the future. The liabilities for the benefits plan will be recognized in the financial statement with the current value of obligation at the date ending the cycle of the reporting duration deducted by the fair value of the project assets and will be adjusted with the unrecognized past service cost calculated independently by decreasing each estimated unit of the current value of the obligation that will reduce cash flow paid in the future following the interest of the government bond in the same currency which will be contributing to the staff with similar due to obligation period.

Retirement Welfare

Retirement Welfare is a commemorative scheme for retiring employees differed by their length of service as I-EA-T applied actuarial estimation techniques and discounting benefits under the projected unit credit method to determine the present value of the obligation and current service cost. Past service costs are recognized as a liability in the statement of financial position and recognized as an expense in the statement of comprehensive income.

The differences arising from changes or modifications in assumptions regarding retirement benefits and additional retirement gratuities are recognized as gains (losses) from the remeasurement of defined benefit obligations and are presented in other comprehensive income in the period in which they occur.

The Employee Welfare Fund

I-EA-T has settled a welfare fund that employees can voluntarily participate which for the employees who are not receiving the provident fund plan, I-EA-T will contribute to the employee welfare fund at the rate of 10% of the base salary and will contribute to fund equally in 100% rate of the employee welfare that is supposed to be paid at the end of unpaid accounting period as such I-EA-T will record in the liabilities of the fund.

3.14 Liabilities Provisions

I-EA-T will record liabilities provisions obligated legally in the present consequential from agreement in the past as these provisional repayments has a certain tendency that will cause I-EA-T to lose economically useful resources bound to the liable obligation of the amount that must be paid and in case I-EA-T estimated that the liabilities expense will be repaid, I-EA-T will record them as separate definite assets.

3.15 Public Utility Repair and Replacement Fund

Following the joint-operating contract with the private sector to allow I-EA-T as services and facilities provider when transfer has been made from associates to the account of the Public Utility Repair and Replacement Fund, I-EA-T will divide 60% of every installment received at the maintenance account to be separated to cover repair, restoration of public facilities fee which would require over 1 M THB amount to qualify all legalized criteria and process of Purchase, Hiring and Administrative government law.

3.16 Public Utility Maintenance and Replacement Fund

According to the joint-operating contract with private sectors to establish industrial estates when the partners are the ones who provide public utilities and facilities, the private operators must fund its warrant to conjoint with I-EA-T in service providing as co-joiners must portion the funds along with allocated I-EA-T land areas under 2019 Industrial Estate Authority of Thailand Criteria and Conditions in Conjunctive Operations with Private Sectors at Industrial Estates of the content that where the joint operators had fulfilled the I-EA-T funding contract condition; those prospectors would earn full rights about manipulating I-EA-T fund for Repair and Restore to maintain and protect public utilities at their own jurisdiction which follow 2022 I-EA-T Criteria and Condition of Public Utility Maintenance and Replacement Fund of Public Utilities for Cooperators as a service provider.

4. Essential Account Forecasting, Hypothesis and Discretion

The forecasting of the hypothesis and discretion have been continuously reviewed based on past experiences and other factors between the year until end of September 30, 2024 which yield important predictions for

4.1 Investment Properties, Property, Plant and Equipment and Intangible Assets

The executives are the one that estimates the expectancy and remaining value for investment properties, properties, plants, equipment, and intangible assets of I-EA-T that refers to technical information about the properties and includes the discretion to put depreciated and unusable properties out for sale or to seize utilization.

4.2 Provision of Building Demolition

I-EA-T Provision for decommissioning of buildings, constructions and other assets using the present value to project for demolition costs that will occur at the end of the lease agreement and the recognized decommissioning costs liabilities are based on estimated various presumptions such as demolition cost, decommissioning periods, discount rates and predicted inflation rates as the provision for decommissioning costs will be deducted in the cash flow to determine its present value and be shown at the part of the asset cost.

4.3 Impairment of Assets

I-EA-T investigates the value impairment of assets to detect the indicator of impairment mentioned in Remarks 3.10 of the expected value to be received from assets that generate cash (cash gains from rental income and service income) to which usage value calculation would require knowledge in operative cash outflows that will benefit inflow cashes from the continual use under key assumptions follows :

Unit return value of asset that would generate cash flow will be recalibrated by the value of its usage cash flow before tax referred from estimated cash flow that growing rate is not higher than its operating asset value generating income.

The Hypothesis of Value Calculation :

Growth Rate ¹	Land rental rate 10-20% rise (of I-EA-T announcement)
Discount Rate ²	5.50%
Service area growth rate,	annually 4-20% for 6-11 years span

Comment:

¹ The average growth rate for the cash flow of the period covered by budget or latest financial forecast

² Discount rate before tax used for cash flow prediction from state enterprise references which stays around 5-6 percent to be calibrated cooperatively to 5.50%

The executive departments considered the operation profit from the budget by referring to past turnovers and marketing growth forecasts averaging with the growth rate by the industrial segment reports before taxes which reflect the specific risks relate departmentally.

4.4 Liability Provisions of the Compensations for Employees after Retirement

I-EA-T provided employee welfare after being laid off or retirement aligning with Thai labor law as the current value of the liability provision for employee welfare after retirement is calculated over various hypotheses including the discounting rate method, incremental rate of the employee's salary and turnovers of employee which will impact the provisions of expense and liabilities for employee compensation after.

5. Addition

5.1 Cash flows and equivalents conclude

	Sep. 30, 2024	Unit : M THB Sep. 30, 2023
Advance cash	0.31	0.56
Bank currents and savings	1,538.67	1,807.08
Bank savings to be made in 3 months	323.21	16.06
Reserved gold	0.20	0.16
Total	<u>1,862.39</u>	<u>1,823.86</u>

5.2 Trade and other debtors conclude

	Sep. 30, 2024	Unit : M THB Sep. 30, 2023
Trade debtors	1,079.54	891.17
Other debtors	17.55	26.60
Total	<u>1,097.09</u>	<u>917.77</u>

5.2.1 Trade debtors conclude

	Sep. 30, 2024	Unit : M THB Sep. 30, 2023
Debtor of rental and service	971.40	718.08
Debtor of joint-operative contract	47.94	67.92
Other debtor-GUSCO	97.16	145.99
	<u>1,116.50</u>	<u>931.99</u>
<u>Deduct</u> : Preserve for estimated credit loss	36.96	40.82
Trade debtor : Total	<u>1,079.54</u>	<u>891.17</u>

Debtor of joint-operation of September 30, 2024 for 47.94 M THB amount, I-EA-T had filed a lawsuit against 2 associates 5.63 M THB separated by 1 cases of Central Administrative Court Process 3.88 M THB and Supreme Administrative Court Process 1.75 M THB.

Debtor of trade detailed by duration of debt

Unit : M THB

	Debtor of rental and service		Debtor of joint-operative contract		Other debtor-GUSCO		Total	
	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023
Remaining debt	915.95	649.50	36.80	59.35	97.16	145.99	1,049.91	854.84
Debt to be fully paid								
- Not over 3 months	6.74	10.05	0.05	0.88	-	-	6.79	10.93
- over 3-6 months	18.85	32.29	3.54	-	-	-	22.39	32.29
- over 6-12 months	2.40	0.95	-	-	-	-	2.40	0.95
- Over 12 months	27.46	25.29	5.63	5.94	-	-	33.09	31.23
Total	971.40	718.08	46.02	66.17	97.16	145.99	1,114.58	930.24
Addition : Late pay interest	-	-	1.92	1.75	-	-	1.92	1.75
Deduct : Preserve for estimated credit loss	31.33	34.82	5.63	6.00	-	-	36.96	40.82
Trade debtor : Net	940.07	683.26	42.31	61.92	97.16	145.99	1,079.54	891.17

5.2.2 Other current debtor conclude

	Sep. 30, 2024	Unit : M THB Sep. 30, 2023
Debtor of advance loan	12.29	6.22
Debtor of Revenue Department	3.75	3.30
Remaining income from area usage fee	1.49	1.49
Debtor-Developer	15.55	15.55
Other	0.02	0.04
	33.10	26.60
<u>Deduct : Expected credit loss allowance</u>	15.55	-
Other current debtors-Net	17.55	26.60

Developer debtor of 15.55 M THB amount was filed by I-EA-T as the debtor has been declared bankruptcy and the Central Bankruptcy Court has ordered absolute receivership by I-EA-T additionally added debt receival insistence which meetings between Official Receiver and Creditor is still in process.

5.3 Inventory

I-EA-T Inventories are known as land assets for sale which value for 224.60 M THB fully developed lands by each industrial estates

	Sep. 30, 2024			Sep. 30, 2023
	Area largeness		Value	Value
	Rai	Ngan	Square wa (M THB)	(M THB)
I-EA-T owned				
Southern Region IE, Songkhla	447	1	81.91	125.90
Gateway City Industrial Estate	38	3	66.70	52.54
	486	1	48.61	178.44
				135.13
Public Utility Maintenance and Replacement Fund				
WHA Eastern IE (Map Ta Phut)	6	2	78.00	10.71
WHA Chonburi IE	-	-	-	-
	6	2	78.00	10.71
				23.68
Public Utility Repair and Replacement Fund				
Nakhonluang IE	34	0	70.00	35.45
Total	527	0	96.61	224.60
				194.26

5.3.1 I-EA-T's 486-1-48.61 Rai of 178.44 M THB value comprised all phase 1-3 of Southern Region Industrial Estate, Songkhla and the Gateway City Industrial Estate consists of 419-0-38.81 rai of land that has already been declared as an industrial zone and has land title deeds, 11-3-45.80 rai of land without title deeds, and 55-1-64 rai of land that has neither been declared as an industrial zone nor has land title deeds. The portion of the Gateway City Industrial Estate is land over which the Industrial Estate Authority of Thailand (I-EA-T) obtained ownership through debt settlement from a joint venture partner.

5.3.2 Public Utility Maintenance and Replacement Fund is totaled 6-2-78 Rai with 10.71 M THB value that I-EA-T had full ownership by transferal from co-joiner debt under I-EA-T Criteria and Condition in Private Sector Conjunction at Industrial Estate Areas, 3rd revision.

5.3.3 Public Utility Repair and Replacement Fund totaled of 34-0-70 Rai for 35.45 M THB amount was contributed by Nakhon Luang IE that received under 2022 I-EA-T Public utility Maintenance and Replacement Fund and Accommodations in Industrial Estates of Private Sectors as Operators listed No. 10.

5.4 Other current financial assets conclude

	Sep. 30, 2024	Unit : M THB Sep. 30, 2023
3-6 Months Bank Savings	1,248.38	637.20
6-12 Months Bank Savings	9,468.92	9,002.35
Total	<u>10,717.30</u>	<u>9,639.55</u>

As of other current assets by September 30, 2024 for 10,717.30 M THB amount was solely I-EA-T monetary of 8,493.00 M THB, Water Supply Bank Savings 167.38 M THB, Public Utility Repair and Replacement Fund 349.30 M THB and Public utility Maintenance and Replacement Fund 1,707.62 M THB to which all values were calibrated by cut-off cost value.

5.5 Other current assets conclude

	Sep. 30, 2024	Unit : M THB Sep. 30, 2023
On-hold Bang Savings Interest	159.25	82.61
Recognition payment	335.59	348.07
Tax to be retrieved	56.17	67.99
Others	18.81	18.90
Total	<u>569.82</u>	<u>517.57</u>

5.6 Non-current other financial assets conclude

Unit : M THB

	Sep. 30, 2024				Sep. 30, 2023			
	Holding stock (percent)	Fair value	Cost	Dividend	Holding stock (percent)	Fair value	Cost	Dividend
Bangpa-In Cogeneration Co., Ltd.	8.00	1,068.54	216.40	21.64	8.00	921.00	216.40	-

As of September 30, 2024 as I-EA-T is holding Bangpa-In Cogeneration Co., Ltd. common stock categorized in other non-current asset of 1,068.54 M THB under fair value of relativity stock valuation technique multiplied by Market multiples to Price/Earnings ratio (P/E) to tokenize comparable factor additional to EPS of company invested that will advance the informative valualtional factors to fair value stage 2.

5.7 Associates investment

I-EA-T joint ventures shown as

Entity	Country	Business	Board	Ownership percentage	
			number in person	(percent) Sep. 30, 2024	Sep. 30, 2023
Eastern Fluid Transport Co., Ltd. (EFT)	TH	Pipelining system management	2	25.00	25.00
Global Utility Service Co., Ltd. (GUSCO)	TH	Water and other ecological waste management	2	24.50	24.50
Gem Environmental Management Co., Ltd. (GEM)	TH	Design and administer water supply including waste dissolution	2	40.00	40.00
Eastern Water Resources Development and Management Public Co., Ltd. (ESTW)	TH	Natural water and tap water sale for Eastern Economic Corridor area	1	4.57	4.57
General Environmental Conservation Public Co., Ltd. (GENCO)	TH	Conserve and eliminate industrial waste	1	1.34	1.34
REDD Administration Co., Ltd. (REDD)	TH	Commercial area and service settlement	1	1.40	1.40
Prime Industrial Energy Co., Ltd. (PIE)	TH	Draft, construct, install and give consult for electrical energy and solar cell system use	1	25.00	25.00
Industry Promotion Co., Ltd. (IP)	TH	General business cycle consultancy	1	25.00	25.00

The movements of investments in joint ventures of the I-EA-T are as follows:

Unit : M THB

	Financial statement in which the equity method is applied		Separate financial statements	
	Sep. 30, 2024	Sep. 30, 2023	Sep. 30, 2024	Sep. 30, 2023
<u>Associate investment</u>				
Initial holding	750.05	752.80	335.15	328.90
New investment	-	6.25	-	6.25
Profit sharing from associate	80.51	81.82	-	-
Other net profit from associate	0.20	1.24	-	-
Dividend from associate	(78.91)	(92.06)	-	-
Terminal holding	<u>751.85</u>	<u>750.05</u>	<u>335.15</u>	<u>335.15</u>
<u>Estimate investment depreciation</u>				
Initial value	(11.40)	(10.57)	(6.75)	(5.55)
Alteration	(0.42)	(0.83)	(0.60)	(1.20)
Terminal value	<u>(10.98)</u>	<u>(11.40)</u>	<u>(7.35)</u>	<u>(6.75)</u>
Associate investment-Net	<u>740.87</u>	<u>738.65</u>	<u>327.80</u>	<u>328.40</u>

I-EA-T recognized an impairment loss on investments amounting to 0.60 M THB in the separate financial statements due to a decrease in the expected recoverable amount from GENCO. However, in the financial statements using the equity method, there was a reversal of impairment loss on the investment in GENCO amounting to 0.42 M THB, resulting from a reduction in the previously recognized impairment loss in prior periods. The I-EA-T estimated the expected recoverable amount based on the market price of the investee company listed on the Stock Exchange of Thailand, using the closing price as of the end of the reporting period as a proxy for the recoverable amount.

Comprehensive methodology of profit for September 30, 2024 per annum had been calculated from performance of I-EA-T investment return accounted same with I-EA-T financial statement.

Detail of Associate Investment dated September 30, 2024 and 2023

Unit : M THB

	Financial statement in which the equity method is applied					
	Sep. 30, 2024			Sep. 30, 2023		
	Stock ratio (percent)	Investment value	Dividend	Stock ratio (percent)	Investment value	Dividend
EFT	25.00	15.91	11.75	25.00	14.58	10.50
GUSCO	24.50	145.85	39.20	24.50	135.93	39.20
GEM	40.00	91.94	23.40	40.00	85.87	31.72
EASTW	4.57	439.17	4.56	4.57	453.77	0.64
GENCO	1.34	18.63	-	1.34	19.65	-
REDD	1.40	10.02	-	1.40	10.15	-
PIE	25.00	24.28	-	25.00	23.90	-
IP	25.00	6.05	-	25.00	6.20	-
Total		751.85	78.91		750.05	92.06
<u>Deduct : Expected investment depreciation</u>		<u>(10.98)</u>			<u>(11.40)</u>	
Associate Investment-Net		<u>740.87</u>			<u>738.65</u>	

Unit : M THB

Separate financial statements						
	Sep. 30, 2024			Sep. 30, 2023		
	Stock ratio	Investment	Dividend	Stock ratio	Investment	Dividend
	(percent)	value		(percent)	value	
EFT	25.00	2.50	11.75	25.00	2.50	10.50
GUSCO	24.50	98.00	39.20	24.50	98.00	39.20
GEM	40.00	52.00	23.40	40.00	52.00	31.72
EASTW	4.57	124.00	4.56	4.57	124.00	10.64
GENCO	1.34	15.00	-	1.34	15.00	-
REDD	1.40	12.40	-	1.40	12.40	-
PIE	25.00	25.00	-	25.00	25.00	-
IP	25.00	6.25	-	25.00	6.25	-
Total		335.15	78.91		335.15	92.06
Deduct : Expected investment depreciation		(7.35)			(6.75)	
Associate Investment-Net		<u>327.80</u>			<u>328.40</u>	

5.8 Debtor - Capital lease contract

I-EA-T assigned lessor sub-contract at Laem Chabang, Pichit and Map Ta Phut IE parallel to main rental contract as

	Unit : M THB	
	Sep. 30, 2024	Sep. 30, 2023
Debtor-Lessor subcontract	6,023.88	6,169.30
Interest income recognition	(2,205.59)	(2,337.51)
Debtor-Lessor subcontract-Net	<u>3,818.29</u>	<u>3,831.79</u>

Least amount of future receival under lessor sub-contract

	Sep. 30, 2024	Sep. 30, 2023
Year 1	176.13	169.58
Year 2	190.89	173.37
Year 3	195.32	188.12
Year 4	195.32	192.55
Year 5	208.55	192.56
After year 5	5,057.67	5,253.12
Total	6,023.88	6,169.30
Interest income recognition	(2,205.59)	(2,337.51)
Debtor-Lessor subcontract-Net	<u>3,818.29</u>	<u>3,831.79</u>

5.9 Assets for investment conclude

Unit : M THB

List	Land asset for rent	Land development cost	Sea intrusion for rent	Right-of-asset use for rent	Land restorative cost	Other assets	Total
<u>Cost price</u>							
At October 1, 2022	759.42	2,232.98	3,844.82	1,557.36	179.40	604.96	9,178.94
Increase - Reclassification	0.30	7.61	0.52	-	-	-	8.43
Decrease - Revaluation/Sell	-	-	-	(12.23)	-	(0.21)	(12.44)
- Reclassification	(0.02)	(2.00)	-	-	-	-	(2.02)
At September 30, 2023	759.70	2,238.59	3,845.34	1,545.13	179.40	604.75	9,172.91
Increase - Reclassification	31.37	165.11	-	1.45	-	-	197.93
Decrease - Sell	(1.36)	-	-	(3.75)	-	-	(5.11)
- Reclassification	-	(7.61)	-	-	-	-	(7.61)
At September 30, 2024	789.71	2,396.09	3,845.34	1,542.83	179.40	604.75	9,358.12
<u>Accumulated depreciation</u>							
At October 1, 2022	-	1,429.05	1,399.64	86.47	6.18	367.38	3,288.72
Annual depreciation	-	34.73	55.59	43.15	3.90	10.52	147.89
Increase - Reclassification	-	-	0.17	-	-	-	0.17
Decrease - Sell	-	-	-	(0.60)	-	(0.10)	(0.70)
At September 30, 2023	-	1,463.78	1,455.40	129.02	10.08	377.80	3,436.08
Annual depreciation	-	33.67	55.83	40.77	3.91	10.30	144.48
Increase - Reclassification	-	-	-	0.32	-	-	0.32
Decrease - Sell	-	-	-	(0.91)	-	-	(0.91)
At September 30, 2024	-	1,497.45	1,511.23	169.20	13.99	388.10	3,579.97
<u>Collectively estimated value impairment</u>							
At October 1, 2022	-	241.37	-	10.89	-	55.09	307.35
Yearly impairment loss	-	-	-	87.91	-	0.10	88.01
At September 30, 2023	-	241.37	-	98.80	-	55.19	395.36
Yearly impairment loss	-	-	-	-	-	-	-
At September 30, 2024	-	241.37	-	98.80	-	55.19	395.36
<u>Net accounting value</u>							
At September 30, 2023	759.70	533.44	2,389.94	1,317.31	169.32	171.76	5,341.47
At September 30, 2024	789.71	657.27	2,334.11	1,274.83	165.41	161.46	5,382.79

5.9.1 Land assets of I-EA-T for rent totaled 9,015-3-59.34 Rai at 789.71 M THB conclude

List	Sep. 30, 2024		Sep. 30, 2023	
	Area largeness	Value	Area largeness	Value
	(Rai-Ngan-wa)	(M THB)	(Rai-Ngan-wa)	(M THB)
1. Map Ta Phut industrial estate	5,269-1-62.80	388.51	6,254-1-05.60	460.38
2. Laem Chabang industrial estate	2,229-1-27.60	216.42	2,229-1-27.60	216.42
3. Smart Park industrial estate	984-3-42.80	71.87	-	-
4. Southern region industrial estate, Songkhla Phase 1-3	269-0-98.19	29.28	268-0-85.19	21.45
5. Bangchan industrial estate	126-3-39.78	3.37	126-3-39.78	3.37
6. Kaeng Khoi industrial estate	48-2-23.00	46.70	48-2-23.00	46.70
7. Northern region industrial estate	31-1-90.30	1.21	31.1-90.30	1.21
8. Banpoo industrial estate	29-3-37.30	9.13	29-3-37.30	9.13
9. Lat Krabang industrial estate	19-1-37.57	1.04	19-1-37.57	1.04
10. Bangplee industrial estate	7-0-00.00	22.18	-	-
Total	9,015-3-59.34	789.71	9,007-3-46.34	759.70

- Smart Park Industrial Estate, covering an area of 984-3-42.80 rai with a value of 71.87 M THB, is a newly constructed industrial estate established by acquiring land from the Map Ta Phut Industrial Estate.

- Bangplee Industrial Estate, covering an area of 7 rai with a value of 22.18 M THB, involves a reclassification of land from buildings and equipment to investment property under the integrated project for the Bangplee Industrial Estate land development plan.

5.9.2 Land development fee for 2,396.09 M THB consisting of

- The land development cost on the I-EA-T's land amounts to 1,545.93 M THB. Part of this includes 163.67 M THB for the construction of the Smart Park Industrial Estate, and 1.44 M THB from the integrated project for the land development plan of the Bangplee Industrial Estate.

- Land development cost for land leased from the Treasury Department amounts to 828.73 M THB.

- Land development cost for land leased from the Port Authority of Thailand amounts to 21.43 M THB.

5.9.3 Sea-intruded construction which need land-filling along the sea to build Map Ta Phut industrial port and extension as I-EA-T had earned permission to reclaim 3,156-2-69.45 Rai of 4,113.12 M THB operational value. Simple categorization can be divided as 1,767.24 M THB for sand-and-waveblocking dam, utilization area 2,345.88 M THB in 2 phasic stages. Phase 1 allocated 1,686-2-69.45 Rai, 1,139.28 M THB had been deployed for leasing purpose 1,290-0-95.38 Rai, 871.50 M THB value and I-EA-T operational area 396-1-74.07 Rai, 267.78 M THB. For phase 2, the remaining 1,470 Rai of 1,206.60 M THB value are solely contributed to be leased after on and up to September 30, 2024; the total reclamation for lease process had generated from leased building of intrusion 3,845.34 M THB and permanent building of intrusion 267.78 M THB following 5.10 Remarks.

5.9.4 Right-of-use assets held for lease amount to 1,542.83 M THB, consisting of land leased from the Treasury Department amounting to 914.68 M THB, and land leased from the Port Authority of Thailand amounting to 628.15 M THB.

Value of assets for investment at September 30, 2024 has displayed 50,771.10 M THB evaluated from independent appraiser using Income Approach, cash flow shrinkage and current value of recovering cash flow from asset by estimated leasing fee and duration increment as I-EA-T executives envisioned no significance consequences to cash flow reduction regarding this increment risk.

Hypothesized fair value formula of

Leasing fee increment :	10-15% under duration increase of lease contract for each condition
Leasing duration increment :	3-10 Years
Relative cash flow reduction :	5.50% (of state enterprise rate referral)

5.10 Property, building and equipment conclude

Unit : M THB

List	Property	Land development	Building and equipment	Public utilities	Port operative assets	Office and other equipment	Vehicle	Sea-intrusive construction	Incomplete assets	Total
<u>Cost</u>										
At October 1, 2022	2,966.76	5,821.16	2,628.91	6,286.95	3,144.05	843.69	117.10	268.30	607.25	22,684.17
Increase-Buy	-	76.87	2.61	94.56	0.67	21.73	8.68	-	1,285.58	1,490.70
- Reclassification/transfer under contract	12.91	267.18	200.21	525.26	3,103.43	48.70	-	-	-	4,157.69
Decrease-Sell	(11.34)	(50.13)	(10.35)	(223.11)	(57.99)	(23.76)	(11.06)	-	-	(387.74)
- Reclassification	(0.18)	(0.71)	-	(2.04)	-	-	-	(0.52)	(1,159.17)	(1,162.62)
At September 30, 2023	2,968.15	6,114.37	2,821.38	6,681.62	6,190.16	890.36	114.72	267.78	733.66	26,782.20
Increase-Buy	-	55.80	5.41	53.75	16.61	9.52	12.35	-	1,232.80	1,388.24
- Reclassification/transfer under contract	-	1,254.39	322.64	323.19	157.07	325.16	-	-	-	2,382.45
Decrease-Sell	-	(47.16)	(10.42)	(91.87)	-	(28.06)	(4.87)	-	-	(182.38)
- Reclassification	(112.37)	(2.10)	(1.66)	(13.67)	-	-	-	-	(521.26)	(651.06)
At September 30, 2024	2,855.78	7,375.30	3,137.35	6,955.02	6,363.84	1,196.98	122.20	267.78	1,445.20	29,719.45
<u>Accumulated depreciation</u>										
At October 1, 2022	-	2,647.39	598.20	3700.87	2,119.99	636.66	81.64	82.66	-	9,867.41
Annual depreciation	-	212.88	67.39	236.56	376.22	44.09	4.23	2.71	-	944.08
Decrease-Sell	-	(46.74)	(6.64)	(205.42)	(57.18)	(22.81)	(8.86)	-	-	(347.65)
- Reclassification	-	-	-	-	-	-	-	(0.17)	-	(0.17)
At September 30, 2023	-	2,813.53	658.95	3,732.01	2,439.03	657.94	77.01	85.20	-	10,463.67

Unit : M THB

List	Property	Land development	Building and equipment	Public utilities	Port operative assets	Office and other equipment	Vehicle	Sea-intrusive construction	Incomplete assets	Total
Increase	-	207.75	70.49	294.30	418.57	57.74	4.96	2.70	-	1,056.51
- Annual depreciation	-	-	-	-	-	-	-	-	-	-
- Reclassification	-	-	-	-	-	0.02	-	-	-	0.02
Decrease-Sell	-	(33.03)	(9.17)	(84.22)	-	(27.86)	(3.55)	-	-	(157.83)
- Reclassification	-	-	-	(0.02)	-	-	-	-	-	(0.02)
At September 30, 2024	-	2,988.25	720.27	3,942.07	2,857.60	687.84	78.42	87.90	-	11,362.35
<u>Accumulated depreciation</u>										
At October 1, 2022	-	208.24	32.33	192.91	-	10.06	-	-	-	443.54
Annual depreciation	-	-	-	-	-	-	-	-	-	-
Sell	-	-	-	(8.12)	-	(0.57)	-	-	-	(8.69)
At September 30, 2023	-	208.24	32.33	184.79	-	9.49	-	-	-	434.85
Annual depreciation	-	-	-	-	-	-	-	-	-	-
At September 30, 2024	-	208.24	32.33	184.79	-	9.49	-	-	-	434.85
<u>Net accounting value</u>										
At September 30, 2023	2,968.15	3,092.60	2,130.10	2,764.82	3,751.13	222.93	37.71	182.58	733.66	15,883.68
At th September 30, 2024	2,855.78	4,178.81	2,384.75	2,828.16	3,506.24	499.65	43.78	179.88	1,445.20	17,922.25

Total property is 6,026-1-41-85 Rai valued 2,855.78 M THB as a fully developed area comprised

1. None-official land deed 178-1-31.30 Rai
2. Official documented deed 5,848-0-10.55 Rai as 2,855.78 M THB

5.11 Right-for-use asset conclude

				Unit : M THB
List	Area	Environment and safety	Vehicle	Total
<u>Cost</u>				
At October 1, 2022	1,331.74	298.41	13.89	1,644.04
Increase	6.91	395.32	2.00	404.23
Impairment/Disposal	(4.43)	-	(1.91)	(6.34)
At September 30, 2023	1,334.22	693.73	13.98	2,041.93
Increase	8.63	130.42	3.32	142.37
At September 30, 2024	1,342.85	824.15	17.30	2,184.30
<u>Accumulated Depreciation</u>				
At October 1, 2022	67.78	14.48	6.86	89.12
Annual depreciation	40.34	92.20	2.89	135.43
Disposal	-	-	(1.91)	(1.91)
At September 30, 2023	108.12	106.68	7.84	222.64
Annual depreciation	38.61	145.10	3.34	187.05
At September 30, 2024	146.73	251.78	11.18	409.69
<u>Accumulated Allowance for Impairment</u>				
At October 1, 2022	88.10	28.67	-	116.77
Impairment loss for the year	29.88	-	-	29.88
At September 30, 2023	117.98	28.67	-	146.65
Impairment loss for the year	-	-	-	-
At September 30, 2024	117.98	28.67	-	146.65
<u>Accounted net value</u>				
At September 30, 2023	1,108.12	558.38	6.14	1,672.64
At September 30, 2024	1,078.14	543.70	6.12	1,627.96

5.12 Intangible Assets conclude

List	Unit : M THB	
	Right to use of electric system	Right to use computer software
<u>Cost</u>		
At October 1, 2022	37.77	119.02
Increase	-	62.33
Disposal	-	(3.98)
At September 30, 2023	37.77	177.37
Increase	-	28.64
At September 30, 2024	37.77	206.01
<u>Accumulated Amortization</u>		
At October 1, 2022	37.46	96.84
Annual amortization	0.06	6.92
Disposal	-	(3.98)
At September 30, 2023	37.52	99.78
Annual amortization	0.06	11.66
At September 30, 2024	37.58	111.44
<u>Accounted net value</u>		
At September 30, 2023	0.25	77.59
At September 30, 2024	0.19	94.57

5.13 Other Non-current asset conclude

	Unit : M THB	
	Sep. 30, 2024	Sep. 30, 2023
Expense to be transferred	16.41	1,561.01
Public utilities replacement conservation	217.27	120.96
Other	8.60	10.66
Total	242.28	1,692.63

Public utilities replacement conservation is to financially prepared in the statement under contract of Public Utilities Administration and Management between I-EA-T and GUSCO in 8 percentage rate of servicing fee per invoice by each incremental installment of 187.24 M THB and decrement in asset received from GUSCO for 90.93 M THB value upon September 30, 2024 remaining 217.27 M THB which 31.37 M THB is initially to be paid.

Other 8.60 M THB processing fee correlate with Krungthai Bank Public Co., Ltd., Sri Ayutthaya Rd. branch saving account for warrantee, parole, stable products warehouse and port use permission from Department of Customs totaled 6.00 M THB and 2.60 M THB deposit, guarantee monetary is to be hold.

5.14 Trade and other lessor conclude

	Sep. 30, 2024	Sep. 30, 2023
Trade lessor	1,202.05	1,206.66
Other lessor	31.24	17.58
Total	1,233.29	1,224.24

5.15 Accrued expense conclude

	Sep. 30, 2024	Sep. 30, 2023
Bonus for committees and employees	175.24	170.56
Other Accruelement	127.94	154.51
Total	303.18	325.07

Bonus for committees and employees is estimated under I-EA-T annual performance FY 2024.

5.16 Long-term debt to be due in 1 year or less conclude

	Sep. 30, 2024	Sep. 30, 2023
Long-term loan	-	186.21
Treasury Department owed loan	131.09	84.66
Total	131.09	270.87

5.17 Leasing contract debt conclude

	Current portion of long-term debts due within 1 year	Current portion of long-term debts due within over 1 years	Total
<u>Contractual monetary</u>			
At October 1, 2022	189.16	7,225.13	7,414.29
Contractual increment	-	437.45	437.45
Contract renewal decrement	-	(12.89)	(12.89)
Decrement of none-late payment penalty	(242.83)	-	(242.83)
Debt to be paid by 1 year	335.66	(335.66)	-
At September 30, 2023	281.99	7,314.03	7,596.02
Contractual increment	-	146.80	146.80
Decrement of none-late payment penalty	(280.05)	-	(280.05)
Debt to be paid by 1 year	339.85	(339.85)	-
At September 30, 2024	341.79	7,120.98	7,462.77

	Unit : M THB		
	Current portion of long-term debts due within 1 year	Current portion of long-term debts due within over 1 years	Total
<u>Interest occurred during delay until accounting payoff date</u>			
At October 1, 2022	139.90	3,209.59	3,349.49
Contractual increment	-	33.21	33.21
Contract renewal decrement	-	(0.22)	(0.22)
Recognized as interest expense on lease liabilities	(146.98)	-	(146.98)
Debt to be paid by 1 year	156.15	(156.15)	-
At September 30, 2023	149.07	3,086.43	3,235.50
Contractual increment	-	13.07	13.07
Recognized as interest expense on lease liabilities	(151.10)	-	(151.10)
Debt to be paid by 1 year	150.18	(150.18)	-
At September 30, 2024	148.15	2,949.32	3,097.47
<u>Accounted net value</u>			
At September 30, 2023	132.92	4,227.60	4,360.52
At September 30, 2024	193.64	4,171.66	4,365.30

As at September 30, 2024, the Industrial Estate Authority of Thailand entered into five additional lease agreements with a total value of 146.80 M THB. These comprise a lease for an Automatic Vehicle License Plate Recognition System and an Intelligent Traffic Signal Management System for the Map Ta Phut Industrial Estate Group, valued at 55.30 M THB; a lease for a Marine Intrusion Security System (Maptaphut Port Security Guard Zone), valued at 41.98 M THB; a lease for an Intelligent Surveillance, Control, and Security Management System (Body-Worn Full) for the Map Ta Phut Industrial Port Office, valued at 43.34 M THB; a lease for one executive vehicle, valued at 1.56 M THB; and a lease for two electric vehicles (one passenger car and one van) for the Head Office, valued at 4.62 M THB. All lease agreements have a lease term of 60 months.

	Unit : M THB				
List	Contractual Maturity Year	Within 1 year	Over 1 year but not exceeding 5 years	Over 5 years	Total
- Land lease agreements	2025 - 2067	153.65	766.70	5,921.32	6,841.67
- Closed-circuit television (CCTV) system lease agreements	2027 - 2028	112.97	238.27	-	351.24
- Vehicle lease agreements	2027 - 2029	5.08	6.19	-	11.27
- Other asset lease agreements	2026 - 2029	70.09	188.50	-	258.59
Total		341.79	1,199.66	5,921.32	7,462.77

The Industrial Estate Authority of Thailand (I-EA-T) has the right to extend the lease term of land in the Map Ta Phut Industrial Estate and the Phichit Industrial Estate within six months before the lease expiration. The I-EA-T will reasonably and consistently assess the certainty of exercising the right to extend the lease.

Recognized payment of profit and loss balance for year end at September 30, 2024 :

Unit : M THB

Financial statement in which the equity method is applied
and Separate financial statements

Expenses of relatively low-valued lease contract 27.15

5.18 Income to be repaid to national treasury

The Ministry of Finance stipulates that the Industrial Estate Authority of Thailand (I-EA-T) shall remit 45 percent of its net profit, prior to the deduction of bonuses for employees and directors, to the government. The remittance of state revenue is to be made twice annually as follows: (1) an interim remittance in July, and (2) a final remittance of the remaining net profit after the financial statements have been audited and certified by the State Audit Office of the Kingdom of Thailand.

During the year 2024, the Industrial Estate Authority of Thailand (I-EA-T) remitted a total of 1,930.60 M THB to the government. This amount includes the remaining state revenue for the year 2023 of 997 M THB, which comprises an adjustment to the estimated state revenue for 2023 of 48.40 M THB, and the first remittance of state revenue for 2024 amounting to 933.60 M THB. The remaining balance of state revenue to be remitted in the second half of 2024 is 1,026.30 M THB.

5.19 Estimated other current debt

At September 30, 2024 and 2023 the detailed current debts are

	Unit : M THB	
	Sep. 30, 2024	Sep. 30, 2023
Remaining initial	53.54	42.44
Estimated increasing debt	-	16.52
Deduction from government-authorized repay	(14.90)	(5.42)
Terminal remaining	38.64	53.54

Follow 2019 I-EA-T Act, 5th Issuance dated April 15, 2019, I-EA-T is enabled to operate under the name of related department to authorize approval, permission, allowance, favor or registration by request and I-EA-T would yield all operative fee, legalized/criterion-cited/regulated cost to those authorized departments.

5.20 Other current debt conclude

	Unit : M THB	
	Sep. 30, 2024	Sep. 30, 2023
Insurance receival	47.08	83.69
Tax until due	34.11	39.60
Suspended income	16.56	17.83
Other	10.66	10.92
Total	<u>108.41</u>	<u>152.04</u>

5.21 Recognized income conclude

	Unit : M THB	
	Sep. 30, 2024	Sep. 30, 2023
Land rent fee to be transferred	2,484.16	2,073.15
Recognized donation	477.21	504.59
Recognized government support	380.57	421.11
Assets transferred recognition	3,107.20	3,487.77
Other	73.15	96.40
Total	<u>6,522.29</u>	<u>6,583.02</u>

5.22 Estimated non-current asset for employee benefits

The movement of estimated non-current asset for employee benefits and awards including retirement fee for September 30, 2024 and 2023 are

	Unit : M THB	
	Sep.30, 2024	Sep. 30, 2023
Remaining initial	298.91	308.52
Recognition of profit or loss		
<u>Plus</u> : Current service cost	16.46	15.89
Interest cost	8.57	3.92
(Profit) Loss from actuarial calculation of retirement benefit	-	(1.58)
Total	<u>25.03</u>	<u>18.23</u>

	Sep. 30, 2024	Unit : M THB Sep.30, 2023
Recognition of comprehensive profit and loss		
<u>Deduct</u> : (Profit) Loss from actuarial calculation		
- Financial hypothesis	-	(24.38)
- Populational hypothesis	-	2.70
- Experienced improvement	-	17.15
	-	(4.53)
Actual payment for employee benefits	(20.61)	(21.62)
Obligation of employee benefit increment (decrement)	(0.83)	(1.69)
Terminal remaining	304.16	298.91

Hypothesis of rough actuarial calculation for the year ended September 30, 2024

Decrease rate (Percent by year)	3.3957
Inflation rate (Percent by year)	2.0
Salary promotive rate (Percent by year)	
- Less than 40 years of age	9.0
- 40-55 Years	7.5
- Over 55 years of age	6.0
Employee Turnover Rate (Percent by year)	
- Less than 30 years of age	5.5
- 30-40 Years	1.5
- 40-55 Years	1.0
- Over 55 years of age	0.0
Mortality Rate	Based on the Thai Mortality Table B.E. 2560 (2017)
Mortality Improvement Rate	3.0
Gold per unit (1 Gold Baht=15.16 g)	32,650
Gold inflation rate (Percent by year)	2.0

Sensitivity Analysis hypothesis of rough actuarial calculation is as follows:

	Unit : M THB	
	Impact on Obligations under the Benefit Plans	
	Sep. 30, 2024	Sep. 30, 2023
Discount Rate -1%	25.27	24.98
Discount Rate +1%	(21.63)	(21.50)
Salary Increase Rate -1%	(22.74)	(20.06)
Salary Increase Rate +1%	25.99	22.76

Unit : M THB

Impact on Obligations under the Benefit Plans

	Sep. 30, 2024	Sep. 30, 2023
Employee Turnover Rate -20%	3.34	2.78
Employee Turnover Rate +20%	(3.21)	(2.69)
Mortality Rate Adjustment -1%	(1.05)	(0.92)
Mortality Rate Adjustment +1%	0.92	0.81
Gold Price -20%	(2.75)	(2.88)
Gold Price +20%	2.75	2.88

Employee Benefits Expected to be Paid, Disclosed by Time Period

	Amount (Baht)
October 1, 2024 - September 30, 2025	32,008,936.00
October 1, 2025 - September 30, 2026	27,731,967.00
October 1, 2026 - September 30, 2027	22,830,593.00
October 1, 2027 - September 30, 2028	27,538,395.00
October 1, 2028 - September 30, 2029	37,500,790.00
October 1, 2029 - September 30, 2030	29,372,023.00
October 1, 2030 - September 30, 2031	19,312,083.00
October 1, 2031 - September 30, 2032	28,680,492.00
October 1, 2032 - September 30, 2033	29,279,758.00
From October 1, 2033 onwards	727,271,424.00

The average duration until benefit payment is 19.7 years

5.23 Estimated liabilities of building and construction demolition

Cited September 30, 2024 and 2023 of estimated liabilities for building and construction conclude

	Sep. 30, 2024	Sep. 30, 2023
Remaining initial	50.07	40.50
Estimated liabilities increment	-	8.63
Financial cost	1.00	0.94
Terminal remaining	51.07	50.07

Estimated Liabilities - Building and Structure Dismantling Costs As of the reporting date, the Industrial Estate Authority of Thailand (I-EA-T) has recognized estimated liabilities for building and structure dismantling totaling 51.07 M THB. This amount comprises the office building (Makkasan) under the land lease agreement with the State Railway of Thailand (SRT) amounting to 10.73 M THB; the Songkhla Industrial Estate amounting to 11.82 M THB; the Sa Kaeo Industrial Estate amounting to 11.06 M THB; the Laem Chabang Industrial Estate amounting to 8.93 M THB; and the Phichit Industrial Estate amounting to 8.53 M THB, based on the terms and conditions stipulated in the land lease agreements with the Treasury Department. Upon the expiration of the lease agreements, the I-EA-T is obligated to cease utilizing the properties, dismantle and remove all structures and assets, and return the land to the SRT and the Treasury Department in its original condition within the timeframe specified in the agreements.

5.24 Other none-current liabilities conclude

	Unit : M THB	
	Sep. 30, 2024	Sep. 30, 2023
Treasury Department as lessor	50.85	140.21
Performance insurance	138.34	124.51
Rental security deposit	39.64	-
Co-operative insurance	27.80	74.79
Water insurance	16.49	16.35
Other lessor - Stamp duty for rental contract	1.85	1.86
Employee security deposit	0.20	-
Performance insurance	0.04	0.04
Total	275.71	357.76

The payable to the Treasury Department amounting to 50.85 M THB represents installment payments for the land lease fee under Special Contract No. 2/2560 dated August 8, 2017, for the development of the Songkhla Special Economic Zone. The balance decreased by 89.36 M THB due to the reclassification of the amount as current portion of long-term liabilities due within one year, as disclosed in Note 5.16 to the financial statements.

5.25 I-EA-T Employee Welfare Fund

From September 30, 2024, the employees' supportive fund of I-EA-T had remained 7.84 M THB as a commitment to pay for 3 staffs ongoing through the year so I-EA-T had accumulated 0.58 M THB more.

5.26 Public Utility Repair and Replacement Fund

As at September 30, 2024, the fund had a remaining balance of 133.45 M THB. During the year, withdrawals totaling 34.79 M THB were made from the fund, comprising 5.58 M THB for the purchase and installation of materials and equipment for the Water Management System Enhancement and Quality Monitoring Project, and 29.21 M THB for the Road and Stormwater Drainage System Improvement Project at Kaeng Khoi Industrial Estate, in accordance with the Industrial Estate Authority of Thailand (I-EA-T) Board of Directors' Regulation on the Public Utility Repair and Replacement Fund B.E. 2565 (2022), Article 11. In addition, income of 0.09 M THB was received into the fund during the year.

5.27 Public Utility Maintenance and Replacement Fund

Statement shown upon September 30, 2024 and 2023 are

	Unit : M THB	
	Sep. 30, 2024	Sep. 30, 2023
Assets		
Current Assets		
Cash and equivalent	17.53	16.06
Debtor of cooperative contract	22.59	39.00
I-EA-T debtor of current account	22.33	4.03
Remaining goods	10.71	23.68

	Unit : M THB	
	Sep. 30, 2024	Sep. 30, 2023
Other current assets	1,707.62	1,414.29
Recognized bank savings interest	7.39	5.07
Total Assets	1,788.17	1,502.13
Funds and Equities		
Fund		
Public Utility Maintenance and Replacement Fund	1,527.64	1,303.22
Excess of Public Utility Maintenance and Replacement Fund limit	260.53	198.97
Total fund amount	1,788.17	1,502.19
Equities		
Unallocated accumulated loss	-	(0.06)
Total Equities	-	(0.06)
Total funds and equities	1,788.17	1,502.13

5.28 Sale and service cost conclude

	Unit : M THB	
	2024	2023
Land sale cost	45.30	2.31
Asset rental cost	158.27	158.92
Port operation cost	586.57	555.38
Service cost	2,317.68	2,219.99
Total	3,107.82	2,936.60

5.29 Other income conclude

	Unit : M THB			
	Financial statement in which the equity method is applied		Separate financial statements	
	2024	2023	2024	2023
Receiving interest	232.88	119.23	232.88	119.23
Income from capital lease interest	136.79	136.64	136.79	136.64
Income and interest from late payment penalty	6.01	8.69	6.01	8.69
Income of dividend	21.64	-	100.55	92.06
Income of governmental support	68.94	42.96	68.94	42.96
Income from donation of non-profitable asset	6.32	20.75	6.32	20.75

	Financial statement in which the equity method is applied		Separate financial statements	
	2024	2023	2024	2023
Profit of asset sale	-	11.33	-	11.33
Profit of asset valuation	0.04	0.01	0.04	0.01
Accounting profit from capital lease contract sale	25.36	22.38	25.36	22.38
Gain on reversal of impairment loss on investment	0.42	-	-	-
Other	31.01	197.45	31.01	197.45
Total	529.41	559.44	607.90	651.50

Unit : M THB

Receiving interest for 232.88 M THB divided into I-EA-T bank savings 224.81 M THB and Public Utility Repair and Maintenance Fund 8.07 M THB.

5.30 Operative expense conclude

	2024	2023
Personnel expenses		
- Wage and salary	355.61	344.17
- Welfare and increasing benefit for employees	72.68	77.91
- Other personnel expense	95.54	83.84
- Employee benefit expense	25.86	16.54
- Bonus for executives and employees	173.15	170.31
Total	722.84	692.77
General expenses	771.64	596.95
Public utility expenses	30.94	34.67
Raw material expenses	77.43	40.06
Depreciation	353.55	287.80
Estimated credit loss	11.69	8.87
Bad debt	0.01	-
Total	1,968.10	1,661.12

Unit : M THB

As at September 30, 2024 the Industrial Estate Authority of Thailand (I-EA-T) made provident fund contributions for 642 employees who are members of the fund, totaling 34.84 M THB. The contributions were recognized as employee welfare and benefit expenses.

5.31 Other expenses conclude

	Financial statement in which the equity method is applied		Separate financial statements	
	2024	2023	2024	2023
Loss of asset depreciation	-	117.89	-	117.89
Loss of capital monetary value	-	0.83	0.60	1.20
Loss on disposal of asset	6.62	-	6.62	-
Depreciation of donated non-profitable asset	6.32	7.88	6.32	7.88
Water quality control expenses	4.71	4.01	4.71	4.01
Intangibles amortization	11.72	6.98	11.72	6.98
Other	2.46	2.01	2.46	2.01
Total	31.83	139.60	32.43	139.97

5.32 Related private and enterprise statement

I-EA-T had shared statement with I-EA-T associates in form of joint investment which are

1. Genco Public Co., Ltd.
2. Eastwater Public Co., Ltd.
3. REDD Co., Ltd.
4. Eastern Fluid Transport Co., Ltd.
5. GEM Co., Ltd.
6. Global Utility Service Co., Ltd.

and had related statement reported at year end September 30, 2024 and 2023 as

	2024	2023	Pricing policy
Public Utility administration cost	1,750.70	1,702.54	Percentage of service fee income
Rent and service income	83.18	108.66	Per announcement of rent and service fee
Dividend	78.91	92.06	As noticed for pay

Remaining at September 30, 2024 and 2023 of related enterprise conclude

	Sep. 30, 2024	Sep. 30, 2023
Trade debtor and other current debtor	97.29	146.13
Public utility replacement fund	217.27	120.96
Trade lessor and other current lessor	441.52	481.73
Advanced receiving income	9.06	9.05

And lastly, compensation for I-EA-T executive, governor and deputy as

	2024	2023
Short-term benefit	17.06	14.08
Long-term benefit after leaving I-EA-T	0.82	0.74

5.33 Obligations

	Sep. 30, 2024	Sep. 30, 2023
5.33.1 Per construction, progress control and other	3,347.91	3,527.94
5.33.2 Non-cancelable operative lease contract		
- Less than 1 year left	26.33	35.73
- More than 1 year but not over 5 years	4.86	27.19
Total	31.19	62.92

5.34 Possible liabilities

From I-EA-T being filed of lawsuit and must be able to compensate 3 cases detailed as

5.34.1 Litigation – Flood Protection Dam and System Construction Project at Bangchan Industrial Estate

On April 5, 2018, the plaintiff filed a lawsuit against the Industrial Estate Authority of Thailand (I-EA-T) with the Central Administrative Court concerning the flood protection dam and system construction project at Bangchan Industrial Estate. Although I-EA-T assessed that the construction work was complete and complied with the contract, the delivery was delayed. I-EA-T made payment for the work but deducted the performance guarantee by imposing a penalty for the delay. The plaintiff disagreed with the deduction and filed a claim seeking 79.75 M THB, plus interest at 7.5% per annum on the principal amount of 74.32 M THB from the filing date until full settlement, including reimbursement of court fees and attorney's fees at the maximum rate. The case is currently under the consideration of the Central Administrative Court.

5.34.2 Litigation - Construction of Utility Systems and Pracharat Plaza with Building (Phase 1, Group 1) at Sa Kaeo Industrial Estate

On November 21, 2018, the plaintiff filed a lawsuit against the Industrial Estate Authority of Thailand (I-EA-T) with the Central Administrative Court relating to the construction project for utility systems and the Pracharat Plaza with building at Sa Kaeo Industrial Estate, claiming a total amount of 47.60 M THB. The plaintiff requested the I-EA-T to refund a penalty amount of 1.71 M THB, together with interest at the rate of 7.5% per annum from the filing date until full settlement, as well as reimbursement of court fees and attorney's fees at the maximum rate. The case is currently under the consideration of the Central Administrative Court.

5.34.3 Litigation - Plaintiff's Lawsuit and Request for Temporary Protection Order for Business Operations at Gateway City Industrial Estate

On March 7, 2022, the plaintiff filed a lawsuit against the Board of Directors of the Industrial Estate Authority of Thailand (I-EA-T), the Governor of I-EA-T (Defendant 1), and the Director of Gateway City Industrial Estate (Defendant 2) with the Rayong Administrative Court, seeking to annul the decision of Defendant 3. The plaintiff argued that the defendants should not consider the complaint regarding the nuisance odor impact caused by the plaintiff, as the complaints were made even when the plaintiff was not operating machinery. The plaintiff believed that the complaints were made in bad faith and that the plaintiff had continuously made improvements as directed by Defendant 3 without neglecting the orders. Therefore, the plaintiff contended that the decision of the defendants was unlawful. The plaintiff also requested a temporary protection order from the court to continue partial business operations.

On July 1, 2022, the Rayong Administrative Court ruled to dismiss the plaintiff's request for a temporary protection order. Subsequently, on September 8, 2022, the plaintiff filed an additional petition requesting the court to make the I-EA-T a party to the case as Defendant 4. In the additional petition, the plaintiff is claiming damages amounting to 203.08 M THB. The case is currently under consideration by the Rayong Administrative Court.

5.35 Aftermaths of annual report

I-EA-T Board of Committee had approved this financial statement on March 19, 2025.

Industrial Estate Offices List

Industrial Estate Authority of Thailand Headquarters

5, 6 Soi Ruam Sirimit, Vibhavadi Rangsit Road, Chomphon Sub-district, Chatuchak District, Bangkok 10900, Thailand
Tel. 0-2207 2700

List of 15 industrial estate that the I-EA-T operates on our own and 1 industrial port

No.	Industrial Estate	Address
1	Bangchan Industrial Estate	60 Moo 14, Seri Thai Road, Soi 87, Min Buri, Bangkok 10510 Tel. 0-2517-0744, 0-2517-1895, 0-2906-0399 Fax 0-2517-6965
2	Bangpoo Industrial Estate	649 Moo 4, Sukhumvit Road, Phreak Sa Sub-District, Muang District, Samutprakarn Province 10280 Tel. 0-2709-3450-3 Fax 0-2323-0730-1
3	Lat Krabang Industrial Estate	40 Soi Chalonkrung 31, Lamplathiew Sub-District, Muang District, Bangkok 10520 Tel. 0-2326-0221-3, 0-2326-0137, 0-2326-0234 Fax 0-2326-0220
4	Laem Chabang Industrial Estate	49/19 Moo 5, Sukhumvit Road, Thung Sukhla Sub-District, Si Racha District, Chonburi Province 20230 Tel. 0-3849-0941-7 Fax 0-3849-0940
5	Northern Industrial Estate	60 Moo 4, Superhighway Road, Banklang Sub-District, Muang District, Lamphun Province 51000 Tel. 0-5358-1050, 0-5358-1061, 0-5358-1054, 0-5358-1070-2 Fax 0-5358-1060
6	Map Ta Phut Industrial Estate	1, I-1 Road, Map Ta Phut Sub-District, Muang District, Rayong Province 21150 Tel. 0-3868-3930, 0-3868-3127-9 Fax 0-3868-3941
7	Bangplee Industrial Estate	136/2 Moo 17, Thepharak Road., Bang Sao Thong Sub-District, Samutprakarn Province 10542 Tel. 0-2705-0697-8 Fax 0-2315-1498
8	Samut Sakhon Industrial Estate	39/5 Moo 2, Bangkrajao Sub-District, Muang District, Samut Sakhon Province 74000 Tel. 0-3449-0066-9 Fax 0-3449-0070
9	Phichit Industrial Estate	79 Moo 1, Phitsanulok-Nakhon Sawan Road., Nong Lum Sub-District, Wachirabarami District, Phichit Province 66220 Tel. 0-5669-2191-2 Fax 0-5669-2193
10	Southern Industrial Estate	9/6 Moo 4, Chalung Sub-District, Hat Yai District, Songkhla Province 90110 Tel. 0-7420-6035, 0-7420-8097, 0-7420-6033 Fax 0-7420-6096
11	Kaeng Khoi Industrial Estate	134 Moo 1, Ban That Sub-District, Kaeng Khoi District, Saraburi Province 18100 Tel. 0-2253-0561 Ext. 4443 Fax 0-2650-0204
12	Sa Kaeo Industrial Estate	Moo 3, Pa Rai Sub-District, Aranyaprathet District, Sa Kaeo Province 27120 Tel. 0-2253-0561 Ext. 2123 Fax 0-2252-3226
13	Nakhon Luang Industrial Estate	103 Moo 4, Bang Phrakru Sub-District, Nakhon Luang District, Phra Nakhon Si Ayutthaya Province 13220 Tel. 0-3536-4011-3 Fax 0-3536-4014
14	Songkhla Industrial Estate, Special Economic Development Zone	5, 6 Soi Ruam Sirimit, Vibhavadi Rangsit Road, Chomphon Sub-district, Chatuchak District, Bangkok 10900 Tel. 0-2207 2700
15	Smart Park Industrial Estate	5, 6 Soi Ruam Sirimit, Vibhavadi Rangsit Road, Chomphon Sub-district, Chatuchak District, Bangkok 10900 Tel. 0-2207 2700
16	Map Ta Phut Industrial Port	1, I-1. Road., Map Ta Phut Sub-District, Muang District, Rayong Province 21150 Tel. 0-3868-3305-8 Fax 0-3868-3309

List of jointly-operating industrial estates

No.	Industrial Estate	Address
1	WHA Chonburi Industrial Estate 1 WHA Industrial Development Public Company Limited	331/8-9 Moo 6, Highway 331, km 91-92, Bowin Sub-District, Si Racha District, Chonburi Province 20230 Tel. 0-2719-9555 Fax 0-2719-9546
2	WHA Chonburi Industrial Estate 2 WHA Industrial Development Public Company Limited	390 Moo 2, Khao Khan Song Sub-District, Si Racha District, Chonburi Province Tel. 0-2719-9555 Fax 0-2719-9546
3	WHA Eastern Seaboard Industrial Estate 1 WHA Eastern Seaboard Industrial Estate Company Limited	121 Moo 3, Tasit Sub-District, Pluak Daeng District, Rayong Province Tel. 0-2719-9555 Fax 0-2719-9546
4	WHA Eastern Seaboard Industrial Estate 2 WHA Eastern Seaboard Industrial Estate Company Limited	475/3 Moo 7, Khlong Kio Sub-district, Ban Bueng District, Chonburi Province Tel. 0-2719-9555 Fax 0-2719-9546
5	WHA Eastern Seaboard Industrial Estate 3 WHA Eastern Seaboard Industrial Estate Company Limited	270 Moo 4 Nong Suea Chang Sub-District, Nong Yai District, Chonburi Province Tel. 0-2719-9555 Fax 0-2719-9546
6	WHA Eastern Seaboard Industrial Estate 3.1 WHA Eastern Seaboard Industrial Estate Company Limited	Nong Suea Chang Sub-District, Nong Yai District, Chonburi Province Tel. 0-2719-9555 Fax 0-2719-9546
7	WHA Eastern Seaboard Industrial Estate 4 WHA Eastern Seaboard Industrial Estate Company Limited	616/1 Moo 5, Maenam Khu Sub-District, Pluak Daeng District, Rayong Province Tel. 0-2719-9555 Fax 0-2719-9546
8	WHA Eastern Industrial Estate (Map Ta Phut) WHA Eastern Industrial Estate Company Limited	18 Pakorn Songkhrodat Road, Huai Pong Sub-District, Mueang District, Rayong Province 21150 Tel. 0-2719-9555 Fax 0-2719-9546
9	WHA Rayong 36 Industrial Estate WHA Rayong 36 Company Limited	27 Moo 2, Phana Nikhom Subdistrict, Nikhom Phatthana District, Rayong Province Tel. 0-2719-9555 Fax 0-2719-9546
10	WHA Industrial Estate Rayong WHA Industrial Estate Rayong Company Limited	98 Moo 11, Nong Bua Subdistrict, Ban Khai District, Rayong Province Tel. 0-2719-9555 Fax 0-2719-9546
11	Eastern Seaboard Industrial Estate (Rayong) Eastern Seaboard Industrial Estate (Rayong) Company Limited	112 Moo 7, Pluak Daeng Sub-District, Pluak Daeng District, Rayong Province 21140 Tel. 0-2719-9555 Fax 0-2719-9546
12	Amata City Chonburi Industrial Estate Amata Corporation Public Company Limited	700 Moo 1, Bangna-Trat Road, Khlong Tam Ru Sub-District, Mueang District, Chonburi Province 20000 Tel. 0-3845-7002-4

No.	Industrial Estate	Address
13	Amata City Chonburi Industrial Estate (Project 2) Amata Corporation Public Company Limited	2126 Kromdit Building, New Phetchaburi Road, Bang Kapi Subdistrict, Huai Khwang District, Bangkok 10320 Tel. 0-2792-0000 Fax 0-2318-1096
14	Amata City Rayong Industrial Estate Amata City Rayong Company Limited	7 Moo 3, Bowin Sub-District, Si Racha District, Chonburi Province 20000 Tel. 0-3849-7007 Fax 0-3834-5771
15	Amata City Chonburi Industrial Estate (Project 2) Amata Corporation Public Company Limited	2126 Kromdit Building, New Phetchaburi Road, Bang Kapi Subdistrict, Huai Khwang District, Bangkok 10320 Tel. 0-2792-0000 Fax 0-2318-1096
16	Pinthong Industrial Estate Pinthong Industrial Park Company Limited	789 Moo 1, Sai Nong Kho-Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chonburi Province 20230 Tel. 0-3829-6335 Fax 0-3829-6333
17	Pinthong Industrial Estate (Laem Chabang) Pinthong Industrial Park Company Limited	150 Moo 9, Nong Kham Sub-District, Si Racha District, Chonburi Province 20230 Tel. 0-3829-6335 Fax 0-3829-6333
18	Pinthong Industrial Estate (Project 3) Chonburi Pinthong Industrial Park Company Limited	219 Moo 6, Bowin Sub-District, Si Racha District, Chonburi Province 20230 Tel. 0-3829-6335 Fax 0-3829-6333
19	Pinthong Industrial Estate (Project 4) Chonburi Pinthong Industrial Park Company Limited	789 Moo 1, Sai Nong Kho-Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chonburi Province 20230 Tel. 0-3829-6335 Fax 0-3829-6333
20	Pinthong Industrial Estate (Project 5) Chonburi Pinthong Industrial Park Company Limited	789 Moo 1, Sai Nong Kho-Laem Chabang Road, Nong Kham Sub-District, Si Racha District, Chonburi Province 20230 Tel. 0-3829-6335 Fax 0-3829-6333
21	Pinthong Industrial Estate (Project 6) Rayong Pinthong Industrial Park Company Limited	234/9 Moo 1, Nikhom Phatthana Subdistrict, Nikhom Phatthana District, Rayong Province 21180 Tel. 0-3829-6335 Fax 0-3829-6333
22	Asia Industrial Estate Asia Industrial Estate Company Limited	9/99 Phang Mueang Chaephoe 3-1 Road, Huai Pong Subdistrict, Mueang Rayong District, Rayong Province 21150 Tel. 0-2231-5800 Fax 0-2231-5933
23	Asia Industrial Estate (Suvarnabhumi) Asia Industrial Estate Company Limited	88 Moo 3, Khlong Suan Subdistrict, Bang Bo District, Samutprakarn Province 10560 Tel. 0-2231-5800 Fax 0-2231-5933
24	CPGC Industrial Estate CG Corporation Company Limited	3191 Road, CPGC Industrial Estate, Map Kha Subdistrict, Nikhom Phatthana District, Rayong Province 21180 Tel. 0-2119-4600
25	Rojana Laem Chabang Industrial Estate Rojana Industrial Management Company Limited	Makham Tia Subdistrict, Bang Lamung District, Chonburi 20150 Tel. 0-2716-1750 Fax 0-2716-1759
26	Rojana Industrial Estate Chonburi 2 (Khao Khan Song) Rojana Industrial Park Public Company Limited	Khao Khan Song Sub-District, Si Racha District, Chonburi Province Tel. 0-2716-1750 Fax 0-2716-1759
27	Rojana Industrial Estate, Nong Yai, Chonburi Rojana Industrial Park Public Company Limited	Hang Sung Sub-District, Nong Yai District, Chonburi Province Tel. 0-2716-1750 Fax 0-2716-1759

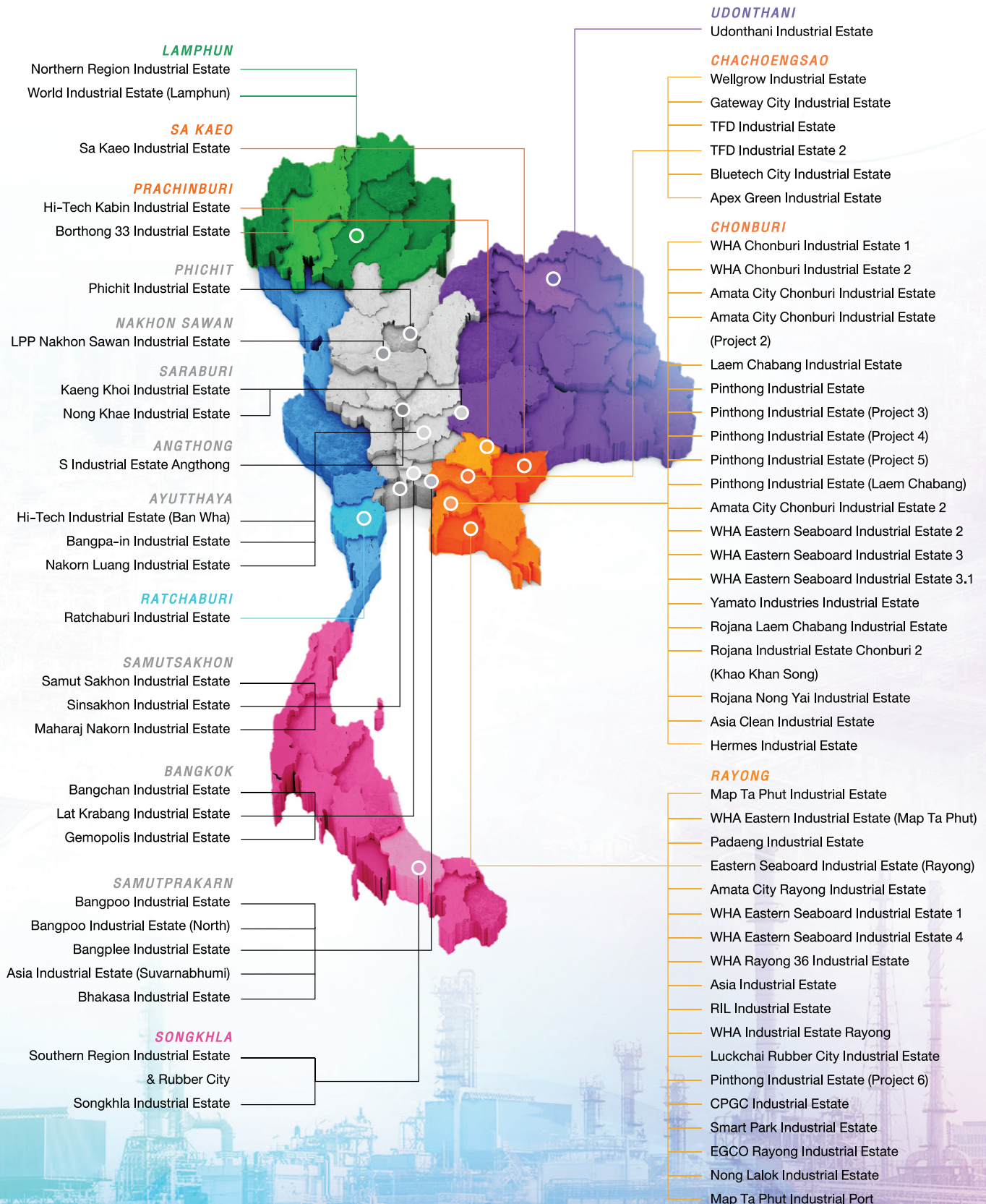
No.	Industrial Estate	Address
28	RIL Industrial Estate RIL (1996) Company Limited	88 Highway 3191 Road, Map Ta Phut Sub-District, Mueang District, Rayong Province 21150 Tel. 0-3891-1626 Fax 0-3891-1601
29	Padaeng Industrial Estate Padaeng Properties Public Company Limited	15 Pha Daeng Road, Map Ta Phut Sub-District, Mueang District, Rayong Province 21150 Tel. 0-2661-9900 Fax 0-2661-9490
30	Lakchai Muang Yang Industrial Estate Tribeca Enterprise Company Limited	888 Moo 2, Samnak Thong Subdistrict, Mueang Rayong District, Rayong Province Tel. 0-2274-1673-4 Fax 0-2274-1675
31	Yamato Industries Industrial Estate American Builder Company Limited	789 Moo 6, Nong Yai Sub-District, Nong Yai District, Chonburi Province 20190 Tel. 0-3240-7013-4 Fax 0-3240-7013
32	TFD Industrial Estates Chachoengsao JCK International Public Company Limited	1 Moo 5, Tha Sa-an Subdistrict Subdistrict, Bang Pakong District, Chachoengsao Province Tel. 0-2676-4031 Fax 0-2676-4038
33	TFD 2 Industrial Estates Chachoengsao JCK International Public Company Limited	Tha Sa-an Subdistrict and Bang Wua Subdistrict, Bang Pakong District, Chachoengsao Province Tel. 0-2676-4031 Fax 0-2676-4038
34	Wellgrow Industrial Estate Wellgrow Industries Company Limited	78 Moo 1, Bangna-Trad km 36 Road, Homsil Sub-District, Bang Pakong District, Chachoengsao Province 24180 Tel. 0-3857-0001 Fax 0-3857-0002
35	Gateway City Industrial Estate MDX Public Company Limited	Plaeng Yao District, Chachoengsao Province 24190 Tel. 0-2302-2300 Fax 0-2302-2400-1
36	Borthong 33 Industrial Estate Prachinburi Borthong Industry Technology Company Limited	Bo Thong Sub-District, Kabinburi District, Prachinburi Province Tel. 0-2631-8856-7 Fax -
37	Hi-Tech Kabin Industrial Estate Prachinburi Hi-Tech Kabin Logistics Company Limited	Lat Takhian Sub-District, Kabinburi District, Prachinburi Province 25110 Tel. 0-2254-4130-7 Fax 0-2254-4138-9
38	Ban Wa Industrial Estate Thai Industrial Estate Company Limited	99 Moo 5, Asia-Nakhon Sawan Road, Ban Wa Sub-District, Bang Pa-in District, Phra Nakhon Si Ayutthaya Province 13160 Tel. 0-2254-4130-7 Fax 0-2254-4138-9
39	Bang Pa-in Industrial Estate Bang Pa-in Land Development Company Limited	139 Moo 2, Udomsornayut Road, Khlong Chik Sub-District, Bang Pa-in District, Phra Nakhon Si Ayutthaya Province 13160 Tel. 0-2275-4364, 0-2277-3956 Fax 0-2277-6852
40	Nong Khae Industrial Estate SCG Ceramic Industrie Public Company Limited	61 Khok Yae Sub-District, Nong Khae District, Saraburi Province 18230 Tel. 0-2790-9800 Fax 0-2790-9890
41	Gemopolis Industrial Estate I.G.S. Public Company Limited	38 IGS Building, Sukhaphiban 2 Soi 31, Dokmai Sub-District, Prawet District, Bangkok 10250 Tel. 0-2727-0000 Fax 0-2236-7153
42	Bangpoo Industrial Estate (North) Samutprakarn Thai Bonnet Trading Zone Company Limited	511 Moo 2, Tamru Road, Phraek Sa Mai Subdistrict, Mueang District, Samutprakarn Province 10280 Tel. 0-2117-1500 Fax 0-2116-4706

No.	Industrial Estate	Address
43	Phraek Sa Industrial Estate VNS Property Company Limited	595 Moo 4, Phraek Sa Road, Phraek Sa Subdistrict, Mueang District, Samutprakarn Province 10280 Tel. 09-6828-8888 Fax -
44	Ratchaburi Industrial Estate Mahachai Land Development Company Limited	110 Moo 9, Don Sai Sub-District, Photharam District, Ratchaburi Province 70120 Tel. 0-2399-2463, 02399-1720-8 Fax 0-2399-2446
45	Sinsakorn Industrial Estate CAS Asset Company Limited	30/1 Jetsadawithi Road, Khok Kham Sub-District, Mueang District, Samut Sakhon Province 74000 Tel. 0-3445-2222 Fax 0-3445-2024
46	Maharaj Nakorn Industrial Estate Maharaj Nakorn Company Limited	Bang Krachao Sub-District, Mueang District, Samut Sakhon Province 74000 Tel. 0-2207-9500-2, 0-2207-9999, 0-2255-4999 Fax 0-2207-9888
47	Udonthani Industrial Estate Udonthani Industrial City Company Limited	19/1-2, Wangdek 3 Building, 5 th Floor, Soi Yasub 1, Vibhavadi Rangsit Road, Chomphon Sub-District, Chatuchak District, Bangkok 10900 Tel. 0-4223-7701-3 Fax 0-4223-7705
48	S Industrial Estate Angthong S Industry Company Limited	Asia Road km 65, Chaiyaphum Sub-District, Chaiyo District, Angthong Province 14140 Tel. 0-2050-5555 Fax 0-2617-6444-5
49	World Industrial Estate (Lamphun) World Industrial Estate Company Limited	198, Moo 13, Makuea Chae Sub-district, Mueang District, Lamphun Province 51000 Tel. 0-2563-4056 Fax -
50	Asia Clean Industrial Estate Chonburi Asia Clean Industrial Estate Company Limited	Nong I Run Sub-district, Ban Bueng District, Chonburi Province 20220 Tel. 06-5290-9555 Fax -
51	EGCO Rayong Industrial Estate Electricity Generating Public Company Limited	35, Rayong Power Plant, Highway No. 3191, Huai Pong Sub-district, Mueang Rayong District, Rayong Province Tel. 0-2998-5000 Fax 0-2298-5999
52	Apex Green Industrial Estate Apex Park Company Limited	Hua Samrong and Plaeng Yao Sub-districts, Plaeng Yao District, Chachoengsao Province Tel. 0-3305-4054 Fax -
53	Blue Tech City Industrial Estate Chachoengsao Double P Land Company Limited	Khaodin Sub-District, Bang Pakong District, Chachoengsao Province Tel. 08-2654-9144 Fax -
54	Nong La Lok Industrial Estate Thai-Chinese Rayong Industrial Realty Development Company Limited	Nong Lalok Sub-district, Ban Khai District, Rayong Province Tel. 09-2279-0007
55	LPP Industrial Estate Nakhon Sawan LPP Industrial Estate Co., Ltd.	Khok Duea Sub-district, Phaisali District, Nakhon Sawan Province Tel. 09-8268-7986
56	Hermes Industrial Estate Hermes Cooperation Co., Ltd.	Khao Maika Sub-district, Bang Lamung District, Chonburi Province Tel. 0-3802-6750 Fax -

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