



Annual Report  
2018

New Dimension of IC's  
Integrated Services







# Annual Report 2018

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## Vision

The Investor Club Association, an association that delivers efficient services through up to date technology to assist and meet the needs of its members.



# Vision



## Quality policy

“To provide service in issuing documents for releasing machinery and raw material, for balancing raw material account as well as organizing training, seminar and other activities to assure customers of receiving services according to the customers’ needs in terms of quality, transparency, timeliness, and accuracy.”

# Mission



## Mission

1. Efficient services in investment incentives and benefits related to machinery and raw materials.
2. Undertaking research and disseminating investment information.
3. Delivering efficient training programs.
4. Undertaking investment coordination services.





## Message from the President of the Investor Club Association



This year marks the 25<sup>th</sup> anniversary of the establishment of the Investor Club Association (IC) during which period there were continuous developments and improvements to its services to members to be more convenient, quick, and efficient. Special focus was put on innovation in services to pursue the Thailand 4.0 goals combining up to date digital technology, internet of things (IoT), social media, big data, and omnipresent.

In 2018, as with previous years, The IC continued to apply new technologies to develop and improve its online services for all its processes adding further improvements to the already established Smart Service Smart Technology services. A major development was implementing the “paperless” process for balancing the raw material account for added convenience to service customers as well as with greater efficiency. Other improvements were the development and improvements to the information systems technology to achieve the cloud computing capability, along with the ability to access the training and seminar programs online, allowing for a fully integrated service to members.

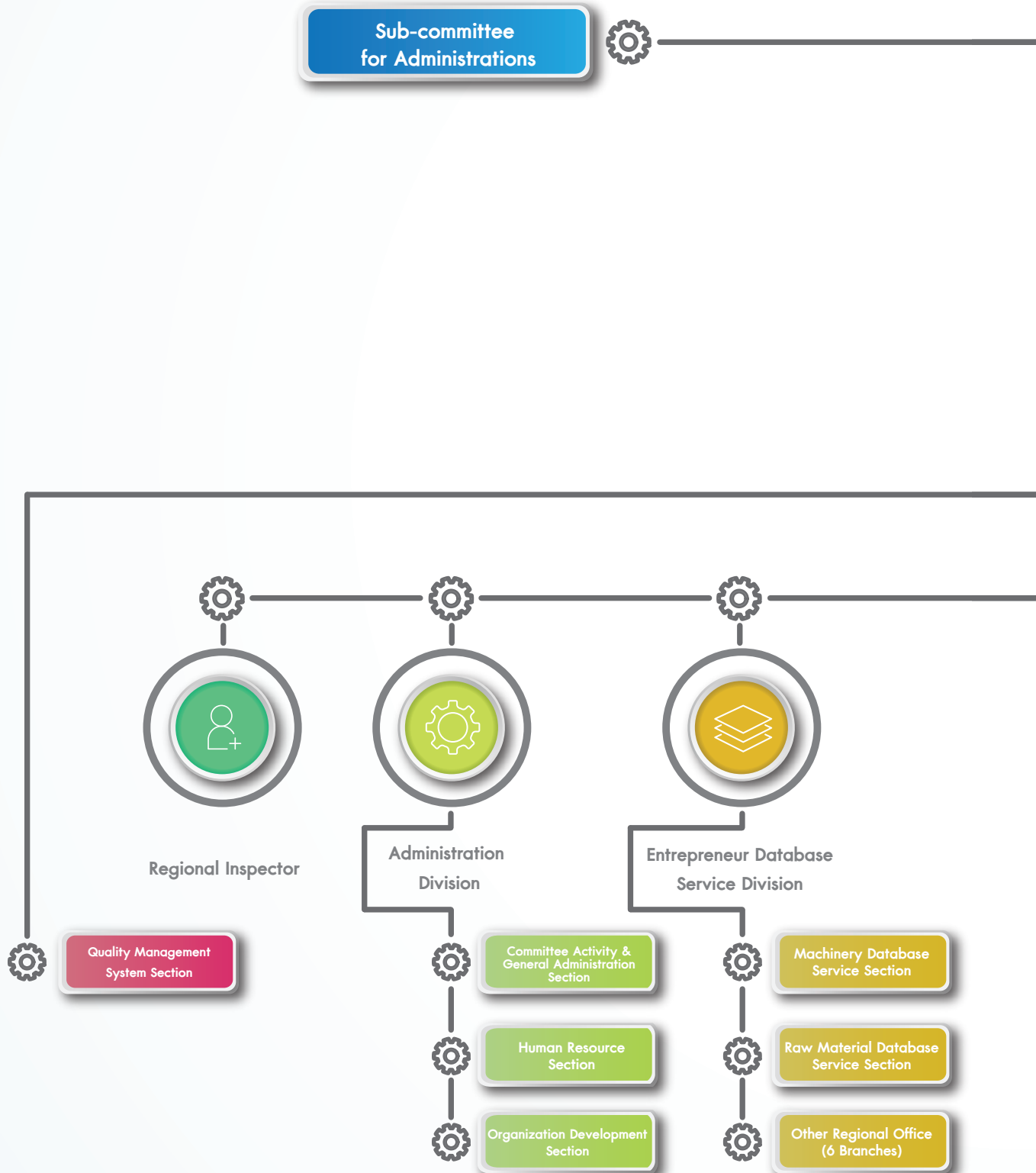
In addition, the IC gave much importance to developing activities that continually strengthen the capabilities of members and customers through training and seminars on topics related to their business and investments as well as getting up-to-date information, so as to maximize their operations accordingly. The Association remains committed to developing innovative, efficient and continuous service on the basis of ethical principles and guidelines for good corporate governance along with offering convenience and benefits to our members and customers in all aspects for their success in creating sustainable development to the nation.

On behalf of the Board of Directors of the Investor Club Association, I would like to thank all our members and customers for their continuing support for our activities and services, and to the management, staff and all involved for their collaboration and dedication to work according to the mission and action plan of the association of building confidence and acceptance. We hope to continually receive such support. The Association will strive to continually develop its services to be effective and under good governance for the benefit and convenience of its members and customers.

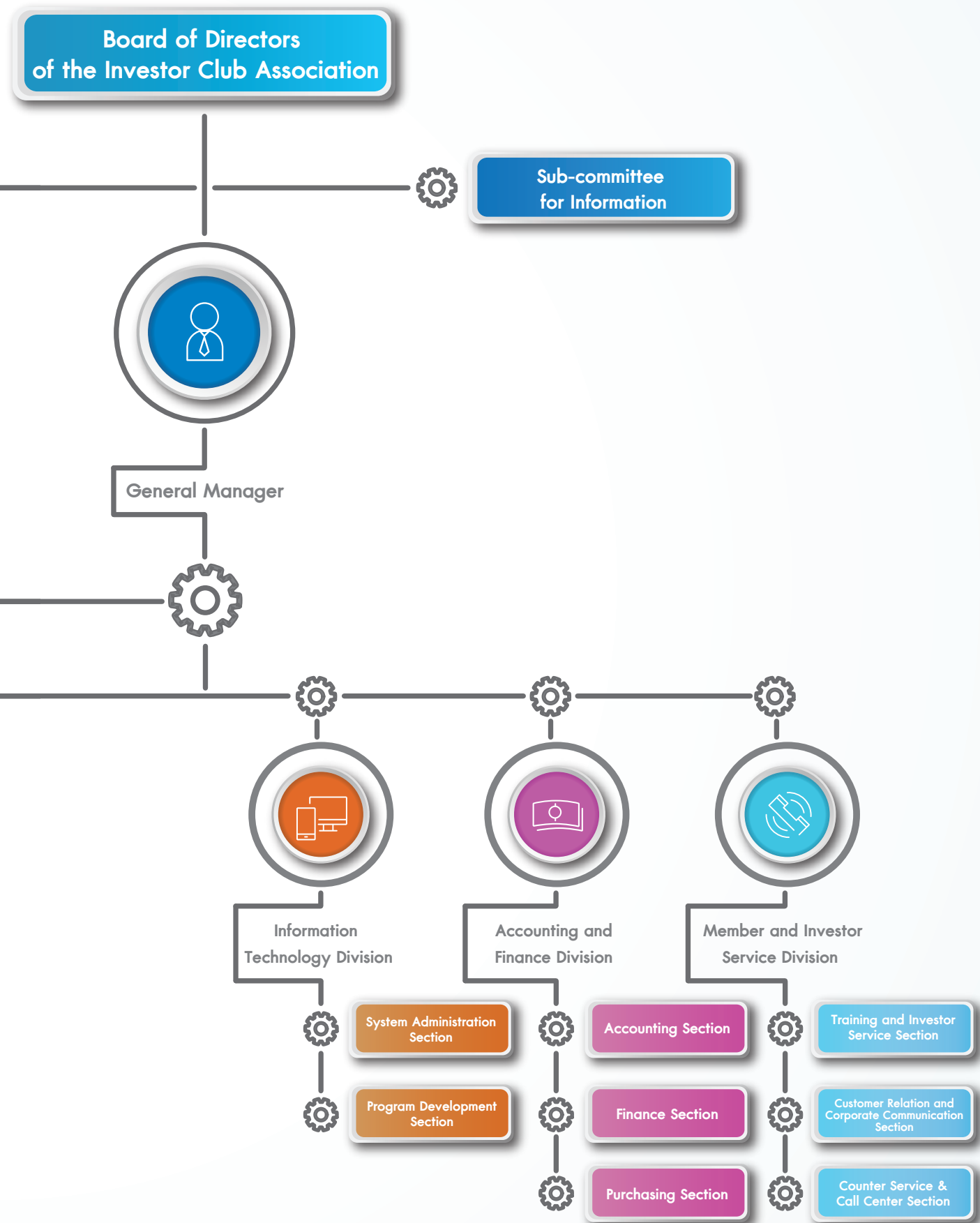
Mr. Chakramon Phasukavanich  
The President



# Organization Chart of the Investor Club Association







# Board of Directors of the Investor Club Association

(2016 - 2018)

Mr. Chakramon Phasukavanich  
President



Mr. Chackchai Panichapat  
Adviser to the Board of  
Directors



Mr. Pairoi Sompouti  
Adviser to the Board of  
Directors



Mr. Suraporn Simakulthorn  
Vice President



Ms. Chutaporn Lambasara  
Vice President



Ms. Sudjit Inthaiwong  
Vice President



Mr. Apichart Lee-Issaranukul  
Director







Ms. Anjali Jalichandra  
Director



Mr. Rungsan Wongwongchu  
Director



Mr. Thawat Yuwawithaya  
Director and Information



Mr. Sanin Triyanond  
Director and Public Relations



Ms. Suwaree  
Phatanavitayakul  
Director and Registrar



Ms. Chitra Kulvanich  
Director and Treasurer



Ms. Patchanok  
Kornkamolpruek  
Director and Secretary



Mr. Weerapong Siriwan  
IC General Manager

# Subcommittee Investor Club Association

## Sub-Committee for Administration

(2016-2018)

1.	Ms. Chutaporn	Lambasara	Chairperson
2.	Ms. Sudjit	Inthaiwong	Director
3.	Ms. Chitra	Kulvanich	Director
4.	Mr. Apichart	Lee-Issaranukul	Director
5.	Ms. Anjali	Jalichandra	Director
6.	Ms. Patchanok	Kornkamolpruek	Director
7.	Mr. Nutthawut	Lertphaiboon	Director
8.	IC General Manager		Secretariat



## Sub-Committee for Information

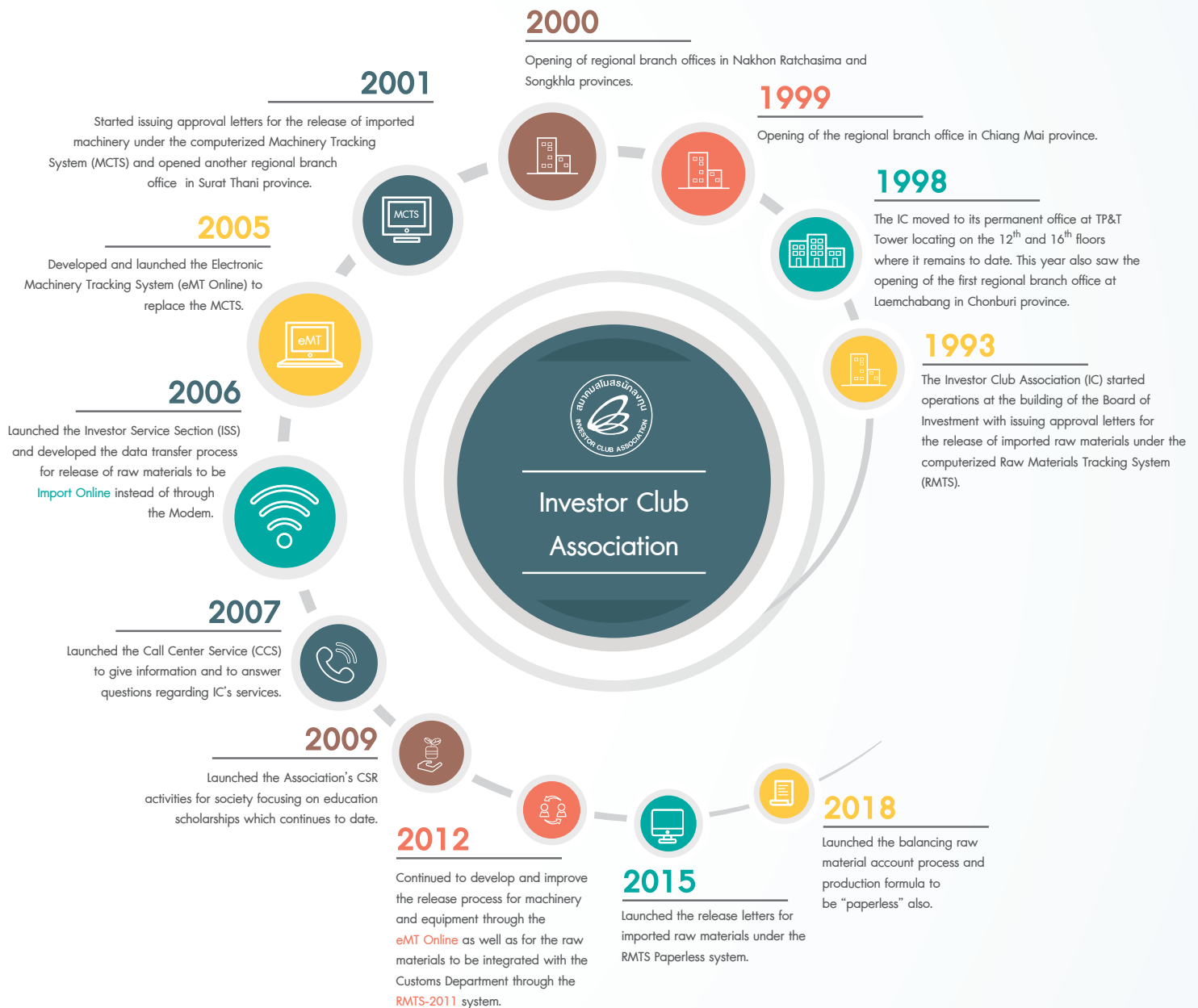
(2016-2018)

1.	Ms. Ajcharin	Pattanaphanchai	Advisor and Director
2.	Mr. Chaicharoen	Atipat	Chairperson
3.	Director, Information Technology, BOI		Director
4.	Mr. Nutthawut	Lertphaiboon	Director
5.	IC General Manager		Director
6.	Head, Information Technology Division		Secretariat
7.	Ms. Siriwan	Chalakovchaiya	Assistant Secretariat





# Introduction



**The Investor Club Association** was established in 1993 with the objective to be a center for Investors to meet and exchange information on investment as well as to deliver services and to facilitate Thai and foreign investors, operations.

The IC strives to improve the quality of service by adopting modern digital systems in the development of convenience, speed, and efficiency to respond to the needs of service customers. Currently, the IC has developed a paperless processing system and is moving towards the development of online raw materials and production formulas to allow the system to release and balance raw materials (Raw Materials Tracking System: RMTS) which is a fully integrated documentation format. This is similar to the complete electronic system release service or the Electronics Machine Tracking System: eMT Online. This process helps to reduce both the documentation volume efficiently and effectively as well as costs. In addition, it creates confidence in the raw material inspection service process using the Information Technology system, which is transparent and under good corporate governance standards.

The IC has also developed an online system for applications to join training courses and seminars regarding how to complete all processes necessary in order to fully take benefit of incentives for investors and service customers through the website <http://icis.ic.or.th> and IC's website ([www.ic.or.th](http://www.ic.or.th)). This facilitates the investors' search for the desired course information as well as being able to apply or register to attend training easily and quickly, reducing the documentation process required.

The IC's training and seminars for investors and the general public focus on methods and procedures required for promoted business operations along with other courses related to operations and organizational development. These courses include management courses on production management, services, and personal development. In addition, the IC organizes events and activities to enhance knowledge and understanding about work systems, as well as the rights of promoted businesses in optimizing the machinery and raw materials benefits. The IC also organized seminars to promote Japanese investment by assisting Japanese investors to understand more about the process of investment promotion.

In addition to the services mentioned above the Association also has the IC Counter Service to provide a full range of services to facilitate promoted businesses in applying for investment promotion benefits, such as the exemption of import duty on machinery and raw materials, as well as permission to bring in foreign skilled workers and experts to work in the promoted businesses. The IC Counter Service is another service that can represent the promoted company to apply for these benefits accurately, quickly, and at a reasonable price.

The IC also established the IC Call Center which is the service center to answer questions related to the various services of the Association. This is to increase communication channels between the investors or service customers and the IC so that they can receive accurate and convenient advice which can be applied in their various operations efficiently. In addition, the Association also established a public relations channel through the Line application to allow service customers to receive information faster and conveniently.



**During 2018**, the IC continues to develop the service systems to be efficient with the use of modern and reliable technology in accordance with its vision and mission statements on service. This included the launching of the paperless system with the aim of achieving the highest level of satisfaction for service customers by providing fast and reliable service. The IC also established greater security for its services by creating a project to improve the information system using the Cloud Computing technology. This resulted in the IC being able to provide services via the internet network with greater flexibility, safety, and accessibility. It also makes the management of information resources needed for various work systems of the association easier and easier to use. This also means that the IC can connect the service network to cover all relevant departments and establishing integrated online services into the future.

In addition, the IC continues to develop other processes that support the association's services and includes launching new services that add convenience to service customers, such as making payments through QR code scanning (QR Code) at the payment point at the Bangkok Head Office.

The IC recognizes the importance of delivering good quality services and therefore has developed work processes to enhance the quality of services to be consistent with the ISO quality standard. In 2018, the IC was certified with ISO 9001: 2015 which underscores the fact that the members and customers of its services can be confident in the personnel and the service systems to be consistent and reliable.

With regards to the training, workshop and seminar programs the IC is also focusing on expanding access to these events to members and customers in the various regions outside of Bangkok. This started with organizing investment promotion courses giving basic information and key important issues necessary for promoted companies to be able to take benefit from investment promotion incentives correctly and in accordance with the conditions of rights and benefits awarded. These training and seminar programs help promoted companies to be more competent in the use of the RMTS process necessary for their operations. Other courses also give advice and guidelines on how promoted companies can get the most benefits as well as courses on developing knowledge and skills in technology and innovation. In 2019, the association will develop the accounting system for raw materials and online formulas to allow the system to release and carry out the balancing of raw materials tracking (RMTS) completely paperless.

The IC continues in improving its quality management system and has launched a project to develop the Service Management System (SMS) in accordance with the ISO/IEC 20000-1: 2011 international standard in order to upgrade the service through the IT system.

Currently, the Association has expanded services to other areas of the country through its six provincial branch offices, in Chonburi, Chiang Mai, Nakhon Ratchasima, Khon Kaen, Songkhla, and Surat Thani. As a result, in 2018, the IC had 1,600 members and more than 6,000 service customers using its RMTS and eMT Online systems nationwide.

# Performance Highlights for 2018

The Association developed service systems to cover all aspects of its operations as follows:

Development of the RMTS system service to be paperless, and creating a more stable system as well as data linking with the Customs Department. This effectively reduces expenses as well as documentation effectively.

Providing advisory customer support services including how to solve technical problems regarding systems, machines and raw materials.



Launching a project to improve the IC's information system with Cloud Computing technology to support work systems with regards to rights and benefits for raw materials (RMTS) and machines and equipment (eMT Online) to operate more efficiently.

Achieved the ISO 9001: 2015 quality management system certification, which emphasizes service confidence for members and service users.

## Important Events in 2018

# 25<sup>th</sup> ANNIVERSARY

On the occasion of the 25<sup>th</sup> anniversary of the Association, there was a project to reward members by offering discounts on machinery and raw material services for 6 months, valued at a total of 3.7 million baht.

### Activities organized for Members and Customers/Service Users



The IC organized several seminars on **“Paperless raw materials balancing system”** to provide information on the new system that has been developed to be completely paperless i.e. the release and balancing of raw materials in digital format. These events were attended by about 1,900 participants and held at the Miracle Grand Convention Hotel in Bangkok, as well as in the provinces such as in Chonburi, Chiang Mai, Nakhon Ratchasima, and Songkhla.

The Association also organized several other workshops on various topics such as **“Filing for approval of raw material balancing authorization”** for its service customers and shipping agents, as well as **“Export declaration to balance the raw materials and materials’ stock in accordance to the BOI electronic system”** for agents, companies, or shipping agents so that they can process the applications in according to the procedures of the raw material accounting debit system correctly, reduce errors and get maximum benefit.

The IC also organized several Focus Group events at both the Head Office in Bangkok and at several branches, such as in Chonburi, to provide advice on work practices and procedures. This includes giving advice to service customers and creates opportunities for exchanging ideas or answering questions about IC’s various service systems. The goal is to ensure that the service customers get maximum benefits for machinery and raw materials privileges. It is also a means of creating a good relationship between the association and its service customers.



## Activities for the Association to Meet Service Customers in the Provinces.

Members of the Investor Club Association Management make regular visits to the Regional Investment and Economic Center (BOI) and IC's Regional Branch Offices to meet and exchange ideas with the staffs with the aim to strengthen relationships between the two agencies. This also creates opportunities to study how each organization works and can get feedback as a guideline for continuous improvements to meet service customers' needs, such as

- **Regional Investment and Economic Center 1 and IC's Branch Office, Chiang Mai Province**, observe operations and make customer visits to Pandora Production Company Limited, HOYA Surgical Optics (Thailand) Company Limited, PANA Coffee Company Limited, and Sanguan Wongse Industries Company Limited
- **Regional Investment and Economic Center 4 and IC's Branch Office, Chonburi Province**, observe operations and make customer visits to Bangkok Komatsu Company Limited
- **Regional Investment and Economic Center 5 and IC's Branch Office, Songkhla Province**, observe operations and make customer visits to Songkla Canning Public Company Limited and Innolate (Thailand) Company Limited
- **Regional Investment and Economic Center 6 and IC's Branch Office, Surat Thani Province**, observe operations and make customer visits to Thana Palm Product Company Limited
- **Meet with customers in the northeastern region, including Khon Kaen Province, Udon Thani Province and Nong Khai Province**, observe operations and make customer visits to Panasonic Manufacturing (Thailand) Company Limited, Styromatic (Thailand) Company Limited and Holm Machinery Asia Company Limited





The Association recognizes the importance of continuing education, especially in schools on the southern border provinces where there are security risk and results in limited development as well as insufficient financial support. Therefore, in 2018 the Association focused on supporting education for Ban Ba-Ngo-Hu-Mo School, Su-ngai Padi District, Narathiwat Province, which is located in an unrest area, and made a donation in the amount of 299,150 baht as follows,

### Computer Project

Improve computer labs at the school by donating 17 computers from the IC that are still operable to support education with technology that will allow students and teachers to have a better knowledge of the world today.

### Happy Toilet Program

The school's toilets for students was damaged with several units unusable, with those still usable being insufficient for the number of students as well as being unhygienic in terms of cleanliness and safety in use. The Association financed the repair of 4 toilets to alleviate the shortage and inconvenience of students and to have a standard toilet that is clean and safe.

# Operational Performance 2018

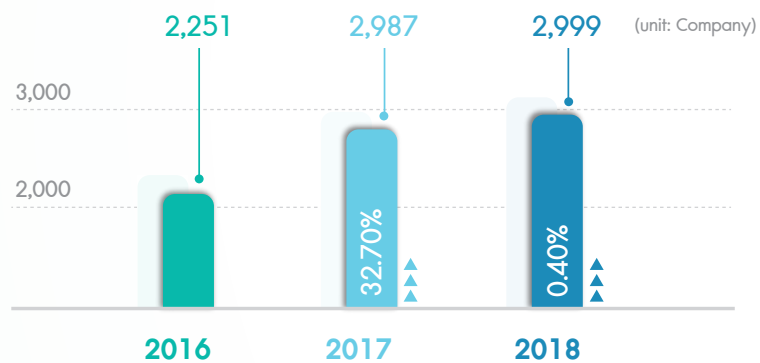
## Promotion incentives and benefits for machinery and raw materials

### Electronic Machine Tracking System: eMT Online

IC provides services to operators and investors of promoted companies under the Board of Investment to take benefits of their privileges with regards to the importation of machinery through the Electronic Machine Tracking System: eMT Online, and in processing clearances with the Customs Department.

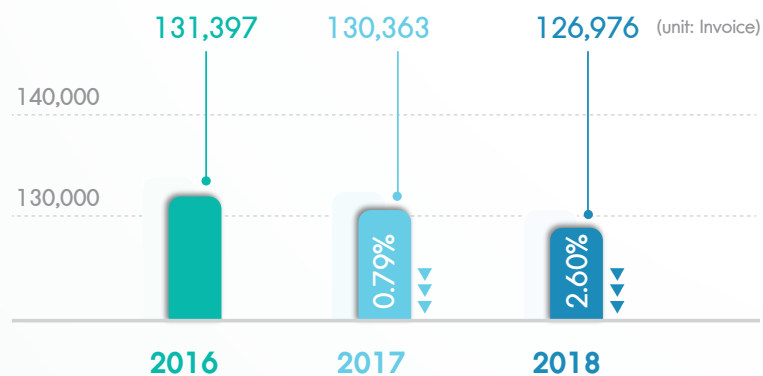
#### Graph 1

Number of eMT Online Service Users processed by IC during 2016 - 2018



#### Graph 2

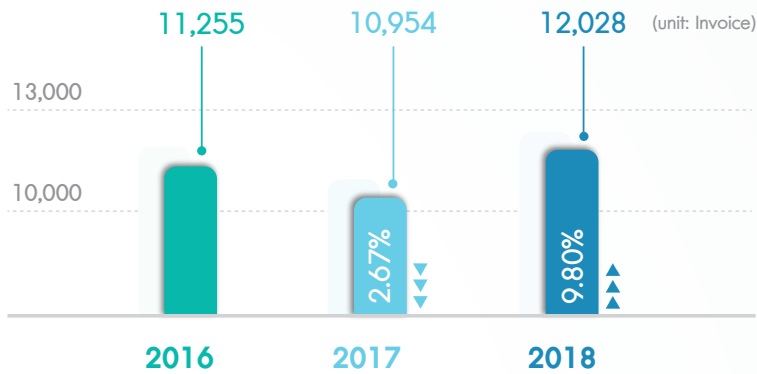
Number of Imported Machinery Invoices processed by IC during 2016 - 2018





### Graph 3

Number of Release Letters for Product Returns and Machinery Returns for Maintenance processed through IC during 2016 - 2018



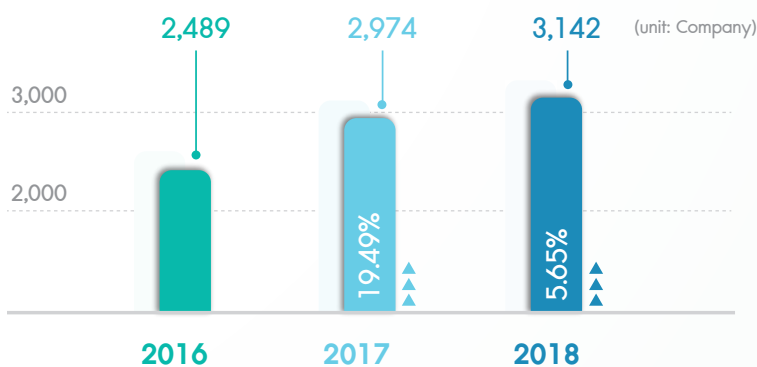
### Raw Materials Tracking System: RMTS

The Association has developed a paperless system to process the application of rights and privileges for raw materials imports through a highly stable work system. It can provide fast service to release raw materials within 3 working hours, and for the raw material balance service within 3 working days from the application date.

In 2018, the IC processed the RMTS Document Issuance service for 3,142 companies.

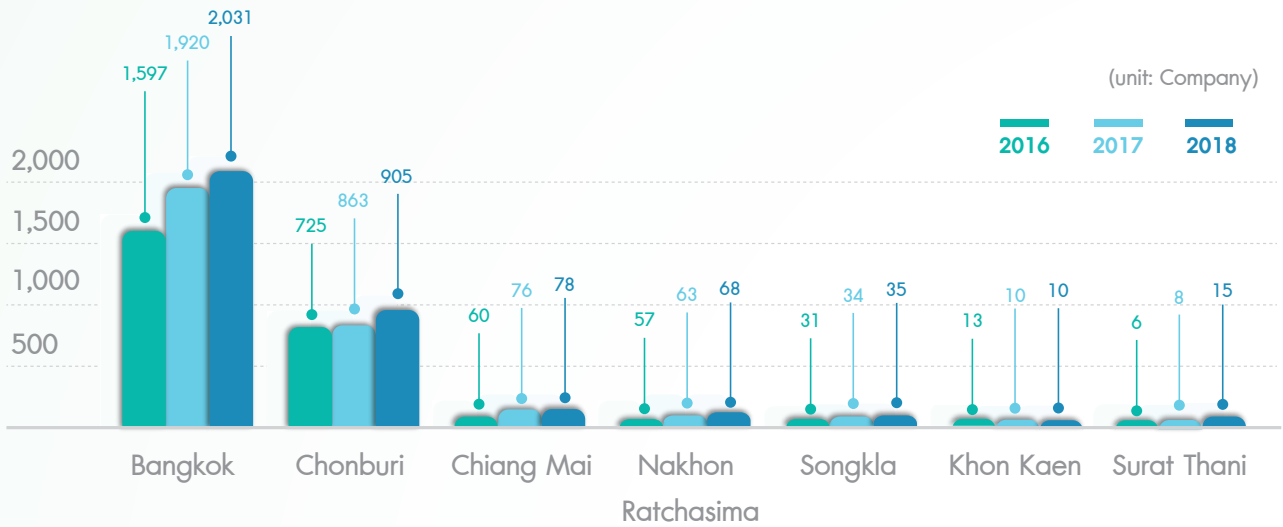
### Graph 4

Number of RMTS users processed by IC during 2016 - 2018



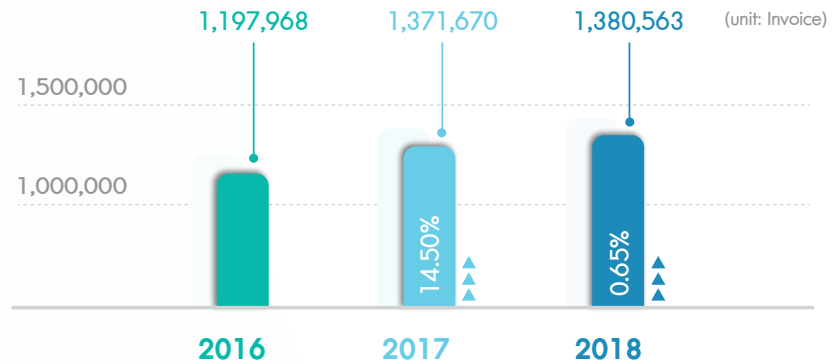
### Graph 5

Number of RMTS users by IC location during 2016 - 2018



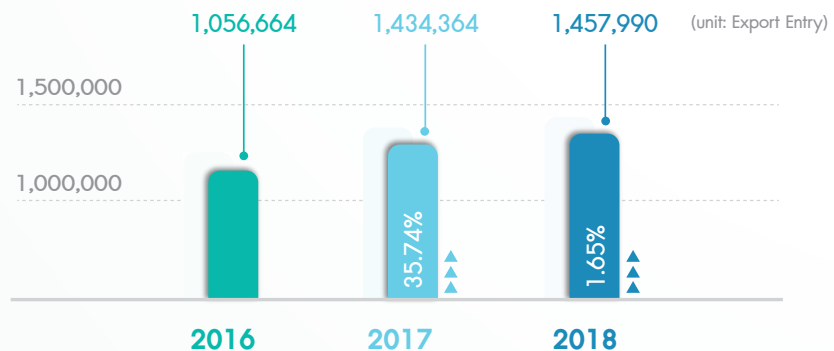
### Graph 6

Number of Imported Raw Materials Invoices processed through IC during 2016 - 2018



### Graph 7

Number of Export Entries processed through IC during 2016 - 2018

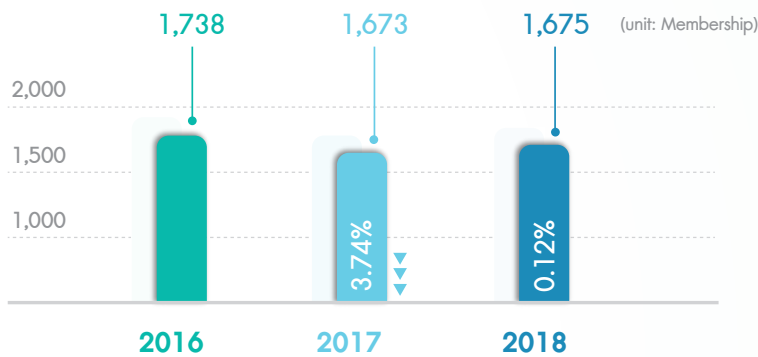


## Activities for Members

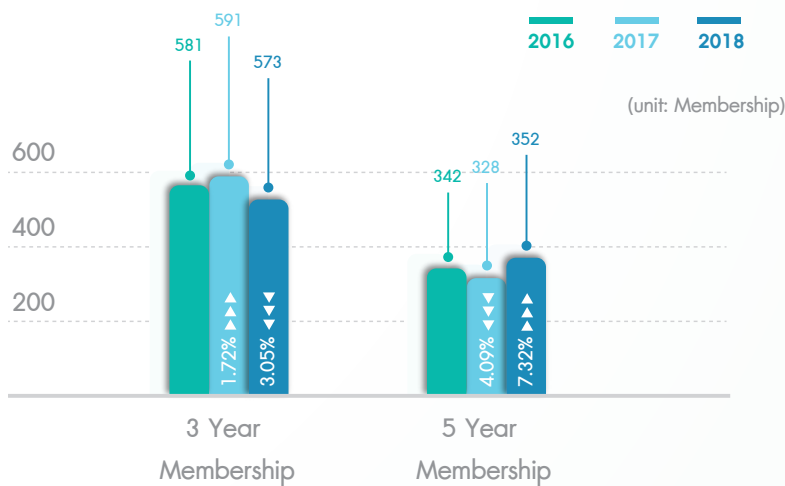
Members of the Association will enjoy various benefits including receiving regular news such as monthly newsletters, ICN (IC e-Newsletter), BOI e-Journal, Thailand Investment Review, the announcement of new rules and regulations of the Board of Investment and the seminar and training calendar.

In addition, members would be eligible to participate in various membership activities, such as attending special free lectures and getting discounts of 10 - 20% on various activities, such as training and seminars, etc.

### ● Membership during 2016 - 2018



### ● Membership Structure during 2016 - 2018





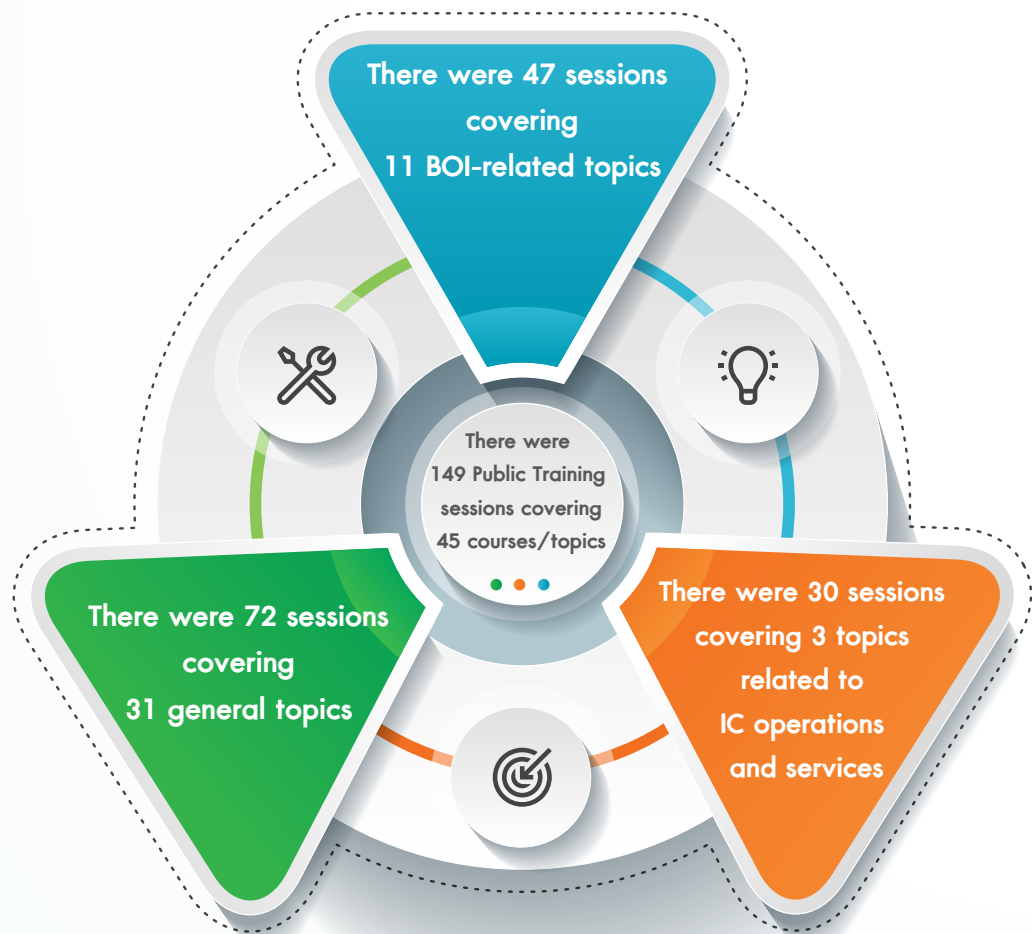


## Special Presentations Events (Free for Members)

The Association organizes special free management training seminars for members in Bangkok with instructions by experienced experts in various topics such as:

- Industry 4.0 : Technology Roadmap
- Introductory concepts of KARAKURI Kaizen
- Unlocking the code of eMT Online Phase II
- Challenges to HR in the age of 4.0
- Customer Journey

## Training and seminars



### Training sessions covering BOI-related topics, such as

- How to proceed after receiving the BOI promoted status
- Things to know about investment promotions
- Due diligence in preparing accounts, preparation for inspection and audits, and accounting process for promoted businesses
- How to get benefits from income tax incentives for promoted companies
- Procedures for starting operations for promoted companies
- Conditions and problems in exercising benefits and incentives in accordance with the Investment Promotion Act
- Procedures related to raw materials scraps for promoted businesses
- Procedures related to raw materials and essential materials for promoted companies under IPO and ITC activities
- Procedures related to raw materials and essential materials for promoted businesses
- Procedures related to machinery and equipment for promoted businesses
- All Executives Need to Know about BOI (Japanese Version)



### Training sessions covering topics related to IC operations and services, such as

- Procedure for raw material release and balancing using the RMTS
- Procedure for raw material release and balancing using the IC Online System
- How to prepare documentation for exercising privileges in relation to the importation of machinery through the Electronic Machine Tracking System: eMT Online

### Training sessions covering topics related to the Customs such as

- Post Clearance Audit, appeals for assessing offenses and penalties under the Customs Settlement Criteria
- New Customs Law 2017 and tax collection procedure
- Rules of Origin
- What you need to know regarding customs offenses under the new Customs Law 2017
- The 2017 ASEAN Harmonized Customs Tariff
- Use of the Certificate of Origin (Form D), ASEAN, to receive preferential tariff privileges
- Use of the Certificate of Origin (Form E), ASEAN-China, to receive preferential tariff privileges
- Tax incentives for the Duty-Free Zone and the IEAT Free Zone
- e-Import-e-Export & e-Tax Incentive under the new Customs Law
- Customs privileges according to international agreements under JTEPA
- Preferential tariffs with the FTA

### Courses related to Import-Export such as

- L/C Fraud and protection
- Preparation of documents for international trade and INCOTERMS®2010
- INCOTERMS®2010 International trade regulations
- Prevention techniques for foreign exchange risk
- International Trade Risk Management
- Strategy in entering into International trade contracts, international shipping and delivery conditions (CONTRACT & INCOTERMS®2010)

### Courses in Accounting and Taxes, such as

- Criteria for calculating net profit vs taxation with the preparation of financial statements for promoted companies
- Half tax year corporate income tax filing and calculation (P.N.D 51) for promoted companies
- Account adjustment and net profit calculation to pay corporate income tax at the end of the accounting period for promoted companies
- Common accounting errors of promoted companies
- Draft Act “Transfer Pricing”, preparation and protection in case of being investigated

### Legal courses, such as

- Labour law for executives
- International trade law
- Procedures for applying a work permit for foreigners in Thailand

### Logistics and Supply Chain courses such as

- Warehouse management system techniques
- Effective stock checking techniques
- Purchasing management, storage and delivery
- Overseas purchasing strategies

### Management courses, such as

- The end of human error
- Production management techniques for supervisors







**In-house training service:** The Association has been entrusted by various companies in organizing In-house training courses, namely



**With courses on investment promotion and business operations such as**

- Things to know about investment promotion
- Things to know about investment promotion for the activity of Trade and Investment Support Offices (TISO)
- Procedures related to machinery and equipment for promoted businesses
- Procedures related to raw materials and essential materials for promoted businesses
- How to prepare documentation for exercising privileges in relation to the importation of machinery through the Electronic Machine Tracking System: eMT Online
- Procedure for raw material release and balancing using the RMTS and the IC Online System
- How to balance raw material by a paperless process
- Tax incentives for the Duty-Free Zone
- Important rules for import-export operations

## Investment Service

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The Investor Club Association welcomed delegations from investment agencies of CLMV countries, namely Cambodia, Lao PDR, Myanmar and Vietnam under the project “Workshop on Investment Promotion for Mekong Countries toward AEC and Beyond” to study the Thai investment promotion activities. Mr. Weerapong Siriwan, the Association’s General Manager, welcomed the group and introduced the operations through presentation and video clips on RMTS and eMT Online, as well as bringing the group to visit the various service units in the process. In addition, Mr. Apipong Khunakornbodintr, Investment Promotion Officer, Senior Professional Level, from the Office of the Board of Investment, also joined and provided information and knowledge on investment promotions in Thailand as well as answered questions from the group. The interaction between the various international agencies was friendly and close.

## Information and Publications

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To provide news and information about various activities of the association to members and customers, the IC launched various types of media as follows,

### IC Website

The website [www.ic.or.th](http://www.ic.or.th) is a medium of information, news, and the IC services that is convenient, fast, modern and available 24 hours a day. Information and processes can be accessed for service benefits such as the order and release of raw materials as well as for imported machinery through the integrated electronic systems. Members and service customers can also access information on the monthly calendar for training, seminars and special events.

In 2018, the number of visitors and users of the Association’s website was 1,006,164 times or an average of 83,847 times/month.

### Web-board Q & A on Investment Promotions

The Association provides the service to answer questions, and promote investment activities on a web board for members and customers via the [www.faq108.co.th](http://www.faq108.co.th) site. Information covers the various aspects of investment promotion and benefits for promoted companies as well as guidelines on how to coordinate with the Office of the Board of Investment and the Association. The web board was launched on January 1, 2014, with

the number of visitors and using the website up to December 31, 2018, totaling 1,873,377 times or an average of 31,223 times/month. In 2018, there were 418,934 times or an average of 34,911 times/month.

### Line @investorclub Application

Currently, since online social networks have played a significant role in communicating and building good relationships between participants, the Association has added the Line as another public relations channel for news and activities. Members can access via the Line application using the name @investorclub. In 2018, there were a total of 1,426 group members.

### The e-Learning Project

The Association has created an e-Learning media in the form of “Open Scripture eMT Online (Phase 2), the success of machinery benefits” to provide knowledge about the process. This is training online for users will enable them to be able to correctly process the requirements efficiently and correctly on their own. This project was launched on September 1, 2016. Those who use this application can still review the lesson at any time. Currently, there are more than 4,900 visitors to study the lesson.

### IC e-Newsletter (ICN)

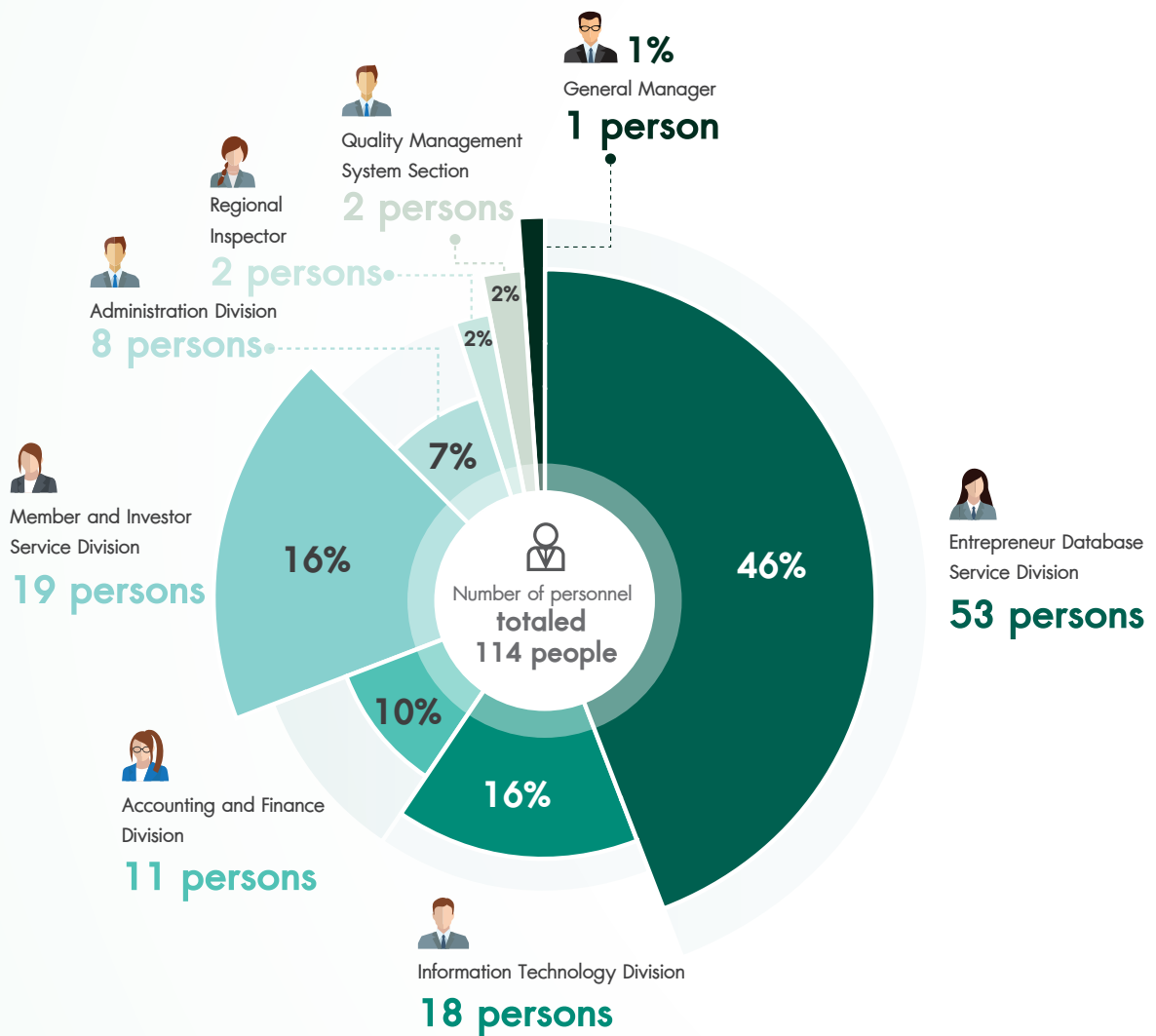
This is a monthly electronic newsletter in the form of an e-Book, focusing on a wide range of content and news of IC’s services. This is to create better understanding and provide user up to date information such as the development of the various services of the association, as well as news from other agencies related to investment promotion, trade, economy, logistics, and management, etc. At present, there are more than 18,000 subscribers to the ICN newsletters.





## Human Resources

The Association continues to focus on strengthening the organization through personnel capable of working efficiently and effectively. In order to meet the needs and satisfaction of service customers, the IC promotes and encourages employees to participate in various activities to gain knowledge, ability, and expertise in the various operations. The IC's human resources policy follows the guidelines in line with its vision and goals in moving towards the total digital work system.



## Human Resource Development

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In 2018, activities for the development of the potential of personnel were conducted as follows.

1. **Organize in-house Training** courses as well as external training courses (Public Training) to develop the potential of personnel in line with business operations in technology. This would lead to greater efficiency in providing quality services to users such as

### **Investment promotion courses**

- Knowledge about machinery and raw materials incentives
- Procedures related to raw materials and essential materials for promoted businesses
- Procedures related to raw materials and essential materials for promoted companies under IPO & ITC activities
- Procedures related to machinery and equipment for promoted businesses
- Single Window for Visa and Work Permit System

### **IC's process courses**

- Paperless raw materials balancing process
- Procedure for raw materials release and balancing using the RMTS
- How to prepare documentation for exercising privileges in relation to the importation of machinery through the Electronic Machine Tracking System: eMT Online

### **Customs courses**

- New Customs Law 2017 and tax collection procedure
- e-Import - e-Export & e-Tax Incentive under the new Customs Law
- Tax incentives for the Duty-Free Zone and IEAT Free Zone

### **Human resource management and management courses**

- Enhancing happiness in the workplace
- Services for excellence
- New generation supervisor skills in systematic and efficient work development
- Techniques for adjusting the impact of minimum wage increase

### Law courses

- New Labor Laws and significant labor court judgments in 2018
- Labor Laws for Executives
- Procedures for applying a work permit for foreigners in Thailand

### Accounting and tax courses

- Tips for the accountant to well communicate, coordinate, and being successful in accounting work
- Key issues in the implementation of financial reporting standards and improving accounting listings to prepare for future standards
- Issues that the accountants must be aware of and prepare for the current NPAEs standards
- Improving accounting information and errors in accordance with the financial reporting standards
- Changing financial reporting standards from NPAEs to PAEs or other standards in the future
- Solving accounting documents and related documents that affect accounting transactions

2. **Organize the annual seminar activities** in Phuket and Phangnga Province to communicate and build relationships between management and employees as well as tightening relationships between the employees which would lead to quality work practices to achieve the mutual goal for success, and to promote the staff participation in activities. This includes sports day which encourages employees to be healthy, and at the same time to be considerate and forgiving with sportsmanship attitudes, such as in case of defeat or winning. In addition, it encourages unity and cooperation through collaboration among the teams.

3. **Organize activities on New Year's Eve 2018 to welcome the New Year 2019** and to allow employees to have a chance to meet, socialize and strengthen relationships among each other, including building morale and motivation for the employees.





# Counter Service



The IC Counter Service is another added service offered to BOI promoted companies who wish to get benefit from the investment promotion incentives but do not have the staff to carry out the procedures for obtaining their various privileges. This Counter Service can act for the company to handle such issues as duty exemption for machinery and raw materials, applying for bringing in foreign skilled workers (Single Window for Visa & Work Permit) to work in their operations in the country or to deal with the relevant agencies with regards to investment promotions. The IC Counter Service offers an alternative solution to take benefit of its available personnel with experience and expertise in handling the various procedures including preparing all documents for company applications. This IC team can act as a representative of the company in applying for and getting these benefits and privileges.



# IC Call Center

It is the Center for getting information and answers to inquiries covering all aspects related to IC services. The Call Center can be reached by telephone with automatic numbers 0 2936 1429 ext. 700 or by Email: [callcenter@ic.or.th](mailto:callcenter@ic.or.th). The IC Call Center operates during 08:30 a.m. - 05:00 p.m. on regular workdays, Monday - Friday.





# Two-year policy plan (2019 - 2020)

## Goal

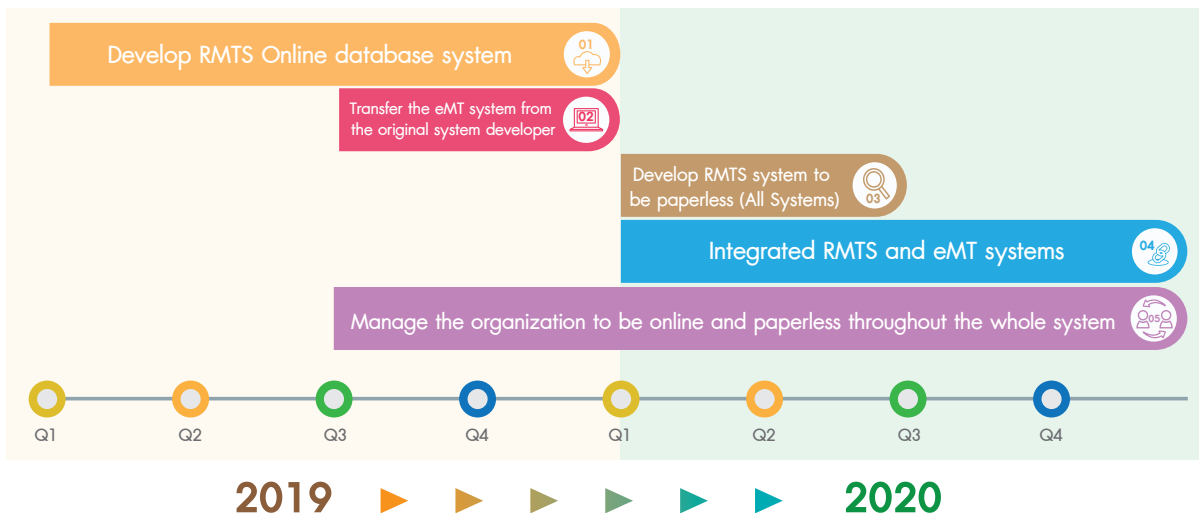
Strengthening the digital services of the organization to the highest standard by 2020.

## Strategy

1. Adjust the work process to be convenient, fast and accurate according to the digital format.
2. Develop the information system of the IC by bringing digital technology into service in accordance with international standards.
3. Define clear and transparent operational procedures according to quality management guidelines.
4. Develop the work potential of staff in accordance with technological progress.
5. Develop activities to strengthen relationships, knowledge, and skills of members and customers.
6. Create networks and cooperation with relevant agencies in order to achieve organizational goals.

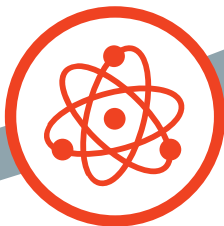


## Operations



## Plan for 2019

1. Develop the RMTS Online database system to be able to process approvals for raw materials and production formulas online more efficiently as well as being completely paperless. This will do away with hard copy documents, reduce procedures for exercising rights and benefits for raw materials and increase convenience for service customers.
2. Development of services to be able to "complete delivering services in all aspects by 1 person" for fast and efficient service.



3. Develop the Service Management System (SMS) according to ISO/IEC 20000-1: 2011 to raise the standard of service provided by the association's IT system.
4. Organize activities to meet with the service customers (Focus Group) to get advice and feedbacks for improving support services effectively, and also to strengthen the good relationship between the Association and the service customers.
5. Develop and expand the knowledge base of training courses to support the business sector as well as to adapt to the digital economy.
6. Create more public relations through social media in order to increase the channels for members and service customers to access information and activities of the Association.
7. Capacity building for staff in order to strengthen the service of the Association through digitalization.
8. Create a learning organization culture through various activities to be in line with the mission, and professional work and progress.

# Financial Statements 2018 and Independent Auditor's Report

## Independent Auditor's Report

### To the Members of the Investor Club Association

### Report on the Audit of the Financial Statements

#### Opinion

We have audited the financial statements of the Investor club Association (Association) which comprise the statement of financial position as at December 31, 2018, and the statement of revenue and expenditure, statement of changes in equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Association as at December 31, 2018, and its financial performance for the year then ended in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities.

#### Basis for opinions

We conducted our audit in accordance with Thai Standards on Auditing. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Association in accordance with the Federation of Accounting Professions. Code of Ethics for Professional Accountants together with the ethical requirements that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Thai Financial Reporting Standards for Non-Publicly Accountable Entities, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

#### Auditor's responsibility for Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but

is not a guarantee that an audit conducted in accordance with Thai Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with management regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



(Mr. Tinakorn Seedasomboon)  
Certified Public Accountant (Thailand)  
Registration No. 5715

The Sun Auditing Co., Ltd.

1/15 Soi Anamaingamjareon 11, Rama 2<sup>nd</sup> Rd., Takham, Bang-khuntien, Bangkok, Thailand 10110

February 6, 2019




## Investor Club Association

### Statements of Financial Position

As of 31 December 2018

Assets	Notes	(Unit: Baht)	
		2018	2017
<b>Current assets</b>			
Cash and cash equivalents	3	7,079,722.05	23,028,471.45
Temporary investments	4	322,062,267.12	256,213,293.08
Trade and other receivables	5	12,121,856.74	10,797,169.17
Other current assets	6	1,635,696.56	1,715,111.34
Total Current Assets		342,899,542.47	291,754,045.04
<b>Non-current assets</b>			
Long-term investments	7	25,500,000.00	40,754,000.00
Fixed deposit pledged as collateral	14	2,200,000.00	5,200,000.00
Property, plant, and equipment (net)	8	5,808,763.22	13,865,139.27
Intangible assets	9	2,679,386.17	4,054,864.98
Other non-current assets		91,219.58	90,219.58
Total non-current assets		36,279,368.97	63,964,223.83
<b>Total assets</b>		<b>379,178,911.44</b>	<b>355,718,268.87</b>

The accompanying notes are an integral part of the financial statements.

  
 ..... Chairman  
 (Mr. Chakramon Phasukavanich)

  
 ..... Treasurer  
 (Ms. Chitra Kulvanich)


## Investor Club Association

### Statements of Financial Position

As of 31 December 2018

Liabilities and Accumulated Capital	Notes	(Unit: Baht)	
		2018	2017
<b>Current liabilities</b>			
Trade and other payables		5,373,411.69	568,252.18
Income tax payable		2,636,487.55	2,674,437.63
Advance service fees		10,658,238.32	10,188,903.75
Other current liabilities	10	3,895,249.98	2,703,571.65
Total current liabilities		22,563,387.54	16,135,165.21
<b>Non-current liabilities</b>			
Retirement benefit obligations	11	22,410,815.54	21,119,191.34
Other non-current liabilities	12	2,100,200.00	1,576,800.00
Total non-current liabilities		24,511,015.54	22,695,991.34
<b>Total Liabilities</b>		47,074,403.08	38,831,156.55
<b>Accumulated capital</b>		332,104,508.36	316,887,112.32
<b>Total liabilities and accumulated capital</b>		379,178,911.44	355,718,268.87

The accompanying notes are an integral part of the financial statements.

  
 ..... Chairman  
 (Mr. Chakramon Phasukavanich)

  
 ..... Treasurer  
 (Ms. Chitra Kulvanich)


## Investor Club Association

### Statements of Revenue and Expenditure

For the years ended 31 December 2018

	Notes	(Unit: Baht)	
		2018	2017
<b>Revenue</b>			
Application and annual membership fees		3,411,950.00	3,543,100.00
Revenue from rendering services for issuing machinery and raw materials documents		114,673,932.79	119,590,181.78
Training and seminar income		13,851,600.00	14,918,300.00
Interest income		1,293,256.64	4,154,547.56
Income from other activities		1,289,730.59	1,839,901.02
Profit & Loss on debt investment		7,498,488.11	2,214,522.13
<b>Total revenue</b>		<u>142,018,958.13</u>	<u>146,260,552.49</u>
<b>Expenditure</b>			
Membership expenses		2,775,399.88	2,451,483.26
Cost of rendering services for issuing machinery and raw materials documents		90,602,347.38	91,587,628.98
Training and seminar expenses		12,875,880.01	12,937,076.52
Administrative expenses		14,409,125.46	16,975,720.57
Investment capital expenses		347,199.94	120,302.17
<b>Total expenditure</b>		<u>121,009,952.67</u>	<u>124,072,211.50</u>
<b>Revenue over expenditure before income tax</b>		21,009,005.46	22,188,340.99
<u>Less</u> Income tax		<u>(3,418,376.46)</u>	<u>(3,321,694.87)</u>
<b>Revenue over expenditure for the year</b>		<u>17,590,629.00</u>	<u>18,866,646.12</u>

The accompanying notes are an integral part of the financial statements.

  
 ..... Chairman  
 (Mr. Chakramon Phasukavanich)


  
 ..... Treasurer  
 (Ms. Chitra Kulvanich)

## Investor Club Association

### Statements of Changes in Accumulated Capital

For the years ended 31 December 2018

	(Unit: Baht)	
	2018	2017
Beginning balance - as previously reported	316,887,112.32	296,609,026.40
Unrealized profit and loss beginning of the period	(1,411,439.80)	-
Total	315,475,672.52	296,609,026.40
Revenue over expenses for the year	17,590,629.00	18,866,646.12
Unrealized profit and loss end of period	(961,793.16)	1,411,439.80
Ending balance	<u>332,104,508.36</u>	<u>316,887,112.32</u>

  
 ..... Chairman  
 (Mr. Chakramon Phasukavanich)

  
 ..... Treasurer  
 (Ms. Chitra Kulvanich)



# Investor Club Association

## Notes to the Financial Statements

For the years ended 31 December 2018

### 1. General Information


Investor Club Association was registered and established on 13 July 1993. The objectives are as follows:

- 1.1 to be a meeting place for investors to exchange investment information,
- 1.2 to be an intelligence unit, which gathers and distribute information about investment in Thailand and overseas,
- 1.3 to provide services and convenience to investors,
- 1.4 to provide consulting services with regard to investment,
- 1.5 to organize seminars and training workshops for developing knowledge and skills,
- 1.6 to cooperate and coordinate with other related agencies for the investors' benefits,
- 1.7 to promote activities beneficial to members and society, and
- 1.8 not to involve in any political activities.

Address: 1 TP & T Tower, 12<sup>th</sup> and 16<sup>th</sup> Floor, Vibhavadee Rangsit Road, Chatuchak, Bangkok 10900 Thailand, and has 6 branches as follows:

- 1) Chonburi Branch
- 2) Chiang Mai Branch
- 3) Nakhon Ratchasima Branch
- 4) Songkhla Branch
- 5) Surat Thani Branch
- 6) Khon Kaen Branch

As of 31 December 2018 and 2017 The Association has a total membership of 1,675 and 1,673 members respectively.

  
..... Chairman  
(Mr. Chakramon Phasukavanich)

  
..... Treasurer  
(Ms. Chitra Kulvanich)

## 2. Significant accounting policies

The principal accounting policies adopted in the preparation of these financial statements are set out below :

### 2.1 The basis for the preparation of the financial statements

The financial statements have been prepared in accordance with Financial Reporting Standards for Non-publicly Accountable Entities, under the Accounting Professions Act B.E.2547, accounting to the announcement of the Federation of Accounting Professions No.20/2554, date 12 April 2011.

### 2.2 Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and all highly liquid cash at banks with an original maturity less than 3 months and not subject to withdrawal restrictions.

### 2.3 Temporary Investments

2.3.1 Fixed deposits and investments in debt instruments with maturity less than 1 year.

2.3.2 Trading securities are stated at fair value, changes in value of securities are recorded as income or expenses on statement of revenue and expenditure.

### 2.4 Trade receivables

Trade receivables are stated at their invoice value less allowance for doubtful debts.

The allowance for doubtful receivables is assessed primarily on the analysis of payment histories and future expectations of customer payments. Account receivable that are overdue more than 1 year will be written off as doubtful debt.

### 2.5 Long-term Investments


Long-term investments consist of fixed deposits, government bond and investments in debt instruments with a maturity longer than 1 year.

### 2.6 Property, plant and equipment and depreciation

Equipment is stated at cost less accumulated depreciation. Depreciation is charged to the statement of revenue and expenditure on a straight-line basis over the estimated useful lives of each part of an item of equipment. The estimated useful lives are as follows :

Office equipment	5	years
Computer and accessories	3-5	years
Vehicles	5	years
Leasehold improvements	5	years

No depreciation is provided for construction in progress.

  
..... Chairman  
(Mr. Chakramon Phasukavanich)

  
..... Treasurer  
(Ms. Chitra Kulvanich)

## 2.7 Intangible assets and amortization

Intangible assets are stated at cost less accumulated amortization.

Amortization is calculated by reference to their costs on the straight-line method over the estimated useful lives of 5 years.

## 2.8 Long-term leases

### Operating leases

Leases in which substantially all the risks and rewards of ownership of assets remain with the lessor are accounted for as operating leases. Rentals applicable to such operating leases are charged to the statement of revenue and expenditure over the lease term.

### Finance leases

Leases in which substantially all the risks and rewards of ownership other than the legal title are transferred to Association is accounted for as finance leases. At inception, the fair value of the leased assets is recorded together with the obligation. The leased assets are depreciated using the straight-line method over their estimated useful lives. Interest or financial charge is recognized by the effective interest rate method over the term of the agreement. Interest or financial charge and depreciation are recognized as expenses in the statement of revenue and expenditure.


## 2.9 Provisions

Provisions are recognized when the Association has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made.

An entity has an obligation under labor law in benefit payable under the plan for employees until retirement date. The maximum amount of obligation shall not exceed the amount of final salary payable for 10 months. The employees will receive the payment amount at retirement date. An entity estimated a provision at the end of the reporting period.

## 2.10 Recognition of revenue

Application and annual membership fees are recognized in each year. Advance receipt of membership fees is recorded as a liability. Services income are recognized when the services are completed. Sales of the book are recognized when delivered. Interest income is recognized on an accrual basis.

  
..... Chairman  
(Mr. Chakramon Phasukavanich)

  
..... Treasurer  
(Ms. Chitra Kulvanich)

## 2.11 Employee benefits

### (a) Short-term employee benefits

Salaries, wages, bonuses, contributions to the social security fund and provident fund are recognized as expenses when incurred.

### (b) Post-employment benefits

#### Defined contribution plans

The Association and its employees have jointly established a provident fund. The fund is monthly contributed by employees and by the Association. The fund's assets are held in a separate trust fund and the Association's contributions are recognized as expenses when incurred.

#### Defined benefit plans

The Association has obligations in respect of the severance payments it must make to employees upon retirement under labor law. The Association treats these severance payment obligations as defined benefit plans.

The obligation under the defined benefit plans is determined based on the best estimates of management.


For the first-time adoption of TAS 19 Employee Benefits in 2011, the Association elected to recognize the transitional liability, through an adjustment to the beginning balance of accumulated capital in 2011.

## 2.12 Critical Judgments in Applying Accounting Policies

The preparation of financial statements in conformity with generally accepted accounting principles also requires the Association's management to exercise judgments in order to determine the accounting policies, estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Although these estimates are based on management's reasonable consideration of current events, actual results may differ from these estimates. Accounting estimates are as follow:

- Depreciation and amortization

Management is required to make judgments, estimates, and assumption in determining the estimated useful lives and a residual value of the assets.

  
..... Chairman  
(Mr. Chakramon Phasukavanich)

  
..... Treasurer  
(Ms. Chitra Kulvanich)



- Allowance for doubtful accounts

In determining an allowance for doubtful accounts, the management needs to make judgment and estimates based upon, among other things, past collection history, the aging profile of outstanding debts and the prevailing economic condition.

### 3. Cash and cash equivalents

	(Unit: Baht)	
	2018	2017
Cash on hand	172,366.31	164,719.31
Current accounts	302,605.91	287,198.06
Saving accounts	6,604,749.83	22,576,554.08
Total	<u>7,079,722.05</u>	<u>23,028,471.45</u>

### 4. Temporary investments


		(Unit: Baht)	
		2018	2017
Fixed deposits	4.1	20,000.00	9,516,149.69
Investment on private fund	4.2	322,042,267.12	226,407,943.39
Investment on equity instruments		-	20,289,200.00
Total		<u>322,062,267.12</u>	<u>256,213,293.08</u>

#### 4.1 Fixed deposits account

As of December 31, 2018 and 2017, the term of 3 - 12 months fixed deposits with interest rate as 1.5% and 1.5% - 1.75% respectively per year.

#### 4.2 Investment on private fund – Fair value

Investment in private funds is stated as an investment in a financial instrument, bond and mutual fund which invests in financial instrument and bond.

  
..... Chairman  
(Mr. Chakramon Phasukavanich)

  
..... Treasurer  
(Ms. Chitra Kulvanich)


## 5. Trade and other receivables - net

Trade receivables as at December 31, 2018 and 2017 classified by aging are as follow:

	(Unit: Baht)	
	2018	2017
Not yet due	9,328,193.38	9,596,065.82
Over due		
Less than 3 months	2,385,355.10	1,079,116.26
3 - 6 months	26,267.37	29,188.18
6 - 12 months	9,876.67	1,721.63
Trade receivables - net	11,749,692.52	10,706,091.89
Other receivables	372,164.22	91,077.28
Total	12,121,856.74	10,797,169.17

## 6. Other current assets

	(Unit: Baht)	
	2018	2017
Prepaid expenses	941,392.25	958,572.37
Purchase VAT suspense	259,137.46	147,606.02
Accrued interest	353,364.49	478,848.42
Advance payment	81,802.36	130,084.53
Total	1,635,696.56	1,715,111.34


  
 ..... Chairman  
 (Mr. Chakramon Phasukavanich)

  
 ..... Treasurer  
 (Ms. Chitra Kulvanich)

## 7. Long – term Investments

	(Unit: Baht)	
	2018	2017
Fixed deposits 13 – 60 months	6,500,000.00	15,754,000.00
Government bond 36 - 72 months	5,000,000.00	15,000,000.00
Debentures 36 – 60 months	14,000,000.00	10,000,000.00
Total	<u>25,500,000.00</u>	<u>40,754,000.00</u>


As of 31 December 2018, and 2017 fixed deposits will bear the interest at a rate of 1.60% - 4.00% per annum. Government bond will bear the interest rate of 3.00% - 3.80% per annum. Debentures will bear the interest rate of 3.00% - 4.35% per annum and 3.25% - 4.70% per annum, respectively.

  
..... Chairman  
(Mr. Chakramon Phasukavanich)

  
..... Treasurer  
(Ms. Chitra Kulvanich)

## 8. Property, plant, and equipment - net

	(Unit: Baht)				
	Office equipment	Computer and accessories	Vehicles	Leasehold improvement	Total
<u>Cost :</u>					
As of December 31, 2017	19,773,808.18	78,302,911.19	2,714,316.46	21,663,976.15	122,455,011.98
Additions	112,303.18	64,166.36	-	-	176,469.54
Disposals	33,900.00	13,534,120.41			13,568,020.41
<b>As of December 31, 2018</b>	<b>19,852,211.36</b>	<b>64,832,957.14</b>	<b>2,714,316.46</b>	<b>21,663,976.15</b>	<b>109,063,461.11</b>
<u>Accumulated depreciation :</u>					
As of December 31, 2017	16,568,442.36	73,262,219.34	2,692,900.58	16,066,310.43	108,589,872.71
Additions	1,879,018.22	1,849,421.89	5,481.10	3,054,157.58	6,788,078.79
Disposals	33,899.00	12,089,354.61			12,123,253.61
<b>As of December 31, 2018</b>	<b>18,413,561.58</b>	<b>63,022,286.62</b>	<b>2,698,381.68</b>	<b>19,120,468.01</b>	<b>103,254,697.89</b>
<u>Net Book Value :</u>					
As of December 31, 2018	1,438,649.78	1,810,670.52	15,934.78	2,543,508.14	5,808,763.22
As of December 31, 2017	3,205,365.82	5,040,691.85	21,415.88	5,597,665.72	13,865,139.27
Depreciation for the year					
2018	6,788,078.79 Baht				
2017	7,324,946.04 Baht				

  
 ..... Chairman  
 (Mr. Chakramon Phasukavanich)

  
 ..... Treasurer  
 (Ms. Chitra Kulvanich)




## 9. Intangible assets - net

	(Unit: Baht)	
	2018	2017
Computer Software		
Cost :		
Beginning Balance	42,564,842.45	41,783,842.45
Additions	476,400.00	781,100.00
Disposals	-	-
Total	<u>43,041,242.45</u>	<u>42,564,842.45</u>
Accumulated amortization :		
Beginning balance	38,509,977.47	36,040,712.50
Additions	1,851,878.81	1,851,878.81
Disposals	-	-
Total	<u>40,361,856.28</u>	<u>38,509,977.47</u>
Net Book Value :	<u>2,679,386.17</u>	<u>4,054,864.98</u>

## 10. Other current liabilities

	(Unit: Baht)	
	2018	2017
Accrued value added tax	603,040.86	548,012.10
Accrued withholding tax	569,364.06	635,882.48
Accrued social security	173,838.00	188,420.00
Sales VAT suspense	768,673.33	700,400.40
Trade and other payables	<u>1,780,333.73</u>	<u>630,856.67</u>
Total	<u>3,895,249.98</u>	<u>2,703,571.65</u>

  
 ..... Chairman  
 (Mr. Chakramon Phasukavanich)

  
 ..... Treasurer  
 (Ms. Chitra Kulvanich)

## 11. Retirement benefit obligation

Provision for long-term employee benefits as at 31 December 2018 and 2017, which is compensations on employee retirement, was as follow:

	(Unit: Baht)	
	2018	2017
Defined benefit obligation at the beginning of the year	21,119,191.34	19,988,932.05
Current service cost	2,184,882.20	1,909,525.29
Benefit paid during the year	(893,258.00)	(779,266.00)
Defined benefit obligation at the end of year	<u>22,410,815.54</u>	<u>21,119,191.34</u>

## 12. Other non-current liability

Another non-current liability is advance receipt of membership fees which is longer than 1 year.


## 13. Expenses by nature

Significant expenses by nature for the years ended 31 December 2018 and 2017 are as follows:

	(Unit: Baht)	
	2018	2017
Salary and other employee benefits	62,672,603.90	63,457,683.12
Depreciation and amortization	8,639,957.60	9,794,211.01
Costs of repair and maintenance of assets	3,263,135.51	5,618,535.36
Rental fee - Office	7,341,612.00	7,308,696.00
Office supplies	2,264,482.22	2,130,713.52

## 14. Bank guarantee

The Association had bank guarantee amounting to 2,200,000.00 baht (2017 : 5,200,000.00 baht) arising from the office lease contract.

  
..... Chairman  
(Mr. Chakramon Phasukavanich)

  
..... Treasurer  
(Ms. Chitra Kulvanich)

# Head Office and Branch Office Locations



## INVESTOR CLUB ASSOCIATION (HEAD OFFICE)

1 TP&T Tower, 12<sup>th</sup>, 16<sup>th</sup> Floor, Vibhavadi-Rangsit Rd., Chatuchak, Bangkok 10900  
 Tel : (66) 0 2936 1429 Fax : (66) 0 2936 1441-2  
 Website : <http://www.ic.or.th> e-mail : [is-investor@ic.or.th](mailto:is-investor@ic.or.th)

## Chiang Mai Branch

Regional Investment and Economic Center 1  
 Airport Business Park # 108, 90 Mahidol Road,  
 Tambon Hai Ya, Amphur Muang,  
 Chiang Mai 50100  
 Tel : 66 (053) 203403  
 Fax : 66 (053) 203411  
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## Chonburi Branch

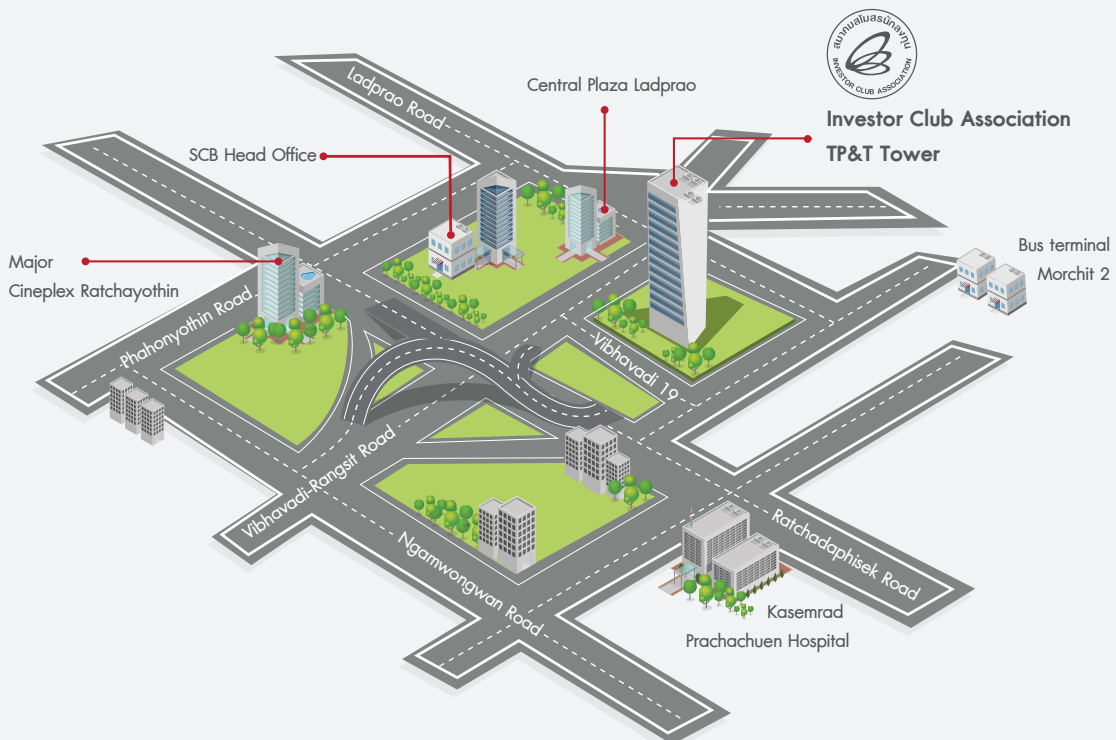
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