

Annual Report 2012  
Port Authority of Thailand

# HUB TO SUSTAINABLE GROWTH







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**Increasing efficiency in providing service  
as a gateway of ASEAN Economic Community  
and global economics,  
Port Authority of Thailand**

**upgrades the efficiency of management  
and excellent service in order to support  
Thai sustainable economy.**











**Focusing in quality, adding value and  
promoting better quality of life,  
Port Authority of Thailand**

**aims to create quality job together with corporate social responsibility  
for the organization and country's development and stability.**



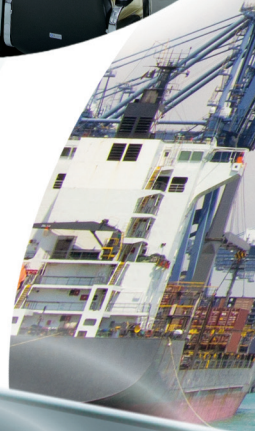




**With modern technology  
at international standard,**

# **Port Authority of Thailand**

**develops the efficiency of service to become  
a full-fledged electronic port (e-Port)  
and in order to accommodate the commencement of  
ASEAN Economic Community (AEC).**









# HISTORY



Ports construction as a means of promoting international trade has been a national policy since 1932 when Vice Admiral Phraya Rajawangsan, the Minister of Defence, proposed the dredging of the sand bar at the mouth of the Chao Phraya River and the improvement of existing ports to facilitate large sea-going vessels so as to transport goods with greater ease and in a cost-efficient manner.

The Government then requested for the assistance of the League of Nations (United Nations at present), which subsequently sent experts to investigate economic conditions and trade in Bangkok, as well as the appropriate location to build a port. The team of experts came up with two locations: Klongtoey Sub-district and Samutprakarn. Klongtoey was chosen and the sandbar at the river mouth was dredged and a modern port was built. The government subsequently set up a Port Construction Committee chaired by Colonel Phra Boriphan Yuthakij, the Minister of Economic Development, to develop plans to carry out dredging and to construct the port.

The work commenced in 1938, with the Office of Bangkok Port being set up to oversee the construction work before it was halted due to World War II. The construction was eventually completed after the war had ended.



- In 1947, the Cabinet set up a Committee on Planning and Supervision of the activities of the Bangkok Port Office with the Minister of Transportation and Communications serving as chairman of the committee. Later on the Ministry of Economic Development became the Ministry of Commerce and the Office of Bangkok Port was transferred to the Department of Land Transport, Ministry of Transportation and Communications (now Ministry of Transport)
- In 1948, during the Field Marshal Plaek Phibulsongkhram administration, the idea of building a new deep sea port at Sriracha was initiated because of the limitations of the main Bangkok Port.
- In 1951, the Thai government obtained a loan from the World Bank for dredging the sandbar, deepening the river course to the Bangkok Port and purchasing loading/unloading equipment. Also in that year, the Port Authority of Thailand Act B.E. 2494 (A.D. 1951), which required establishment of the Port Authority of Thailand as an autonomous body, was enacted. The Port Authority of Thailand (PAT) was thus established as a state enterprise under the Ministry of Transportation and Communications, overseeing port-related affairs in place of the Office of Bangkok Port. Its operations began on May 16, 1951, with the objective of running all port operations for the benefit of the country and its people.
- In 1966, the construction of the deep sea port in Sattahip began for the military benefit of the US. The port was transferred to the Royal Thai Navy in 1973.
- In 1973, the Cabinet approved the idea of building a new commercial port at Laem Chabang. However, Thailand was at the time plagued with economic and political instability that hindered the allocation of funds for the construction. Sattahip Port was instead developed as a temporary commercial port while the construction of the Laem Chabang Port was being prepared.
- In 1979, the Sattahip Commercial Port was officially opened on 12 December, operating as an agency under the PAT. On 1 May 1991, the PAT transferred the Sattahip Commercial Port back to the Royal Thai Navy for military use.
- Since the Bangkok Port is a river port it cannot accommodate large vessels. In 1982, the PAT was assigned by the government to design the construction of the Laem Chabang Commercial Port as a new port for ocean liners to accommodate large container ships and agricultural bulk freighters. The new port was also meant to serve as a fundamental factor in promoting the eastern seaboard development project. The construction began in 1987 and the port was inaugurated on 21 January 1991 within the scope of the Port Authority of Thailand Act B.E. 2494 (A.D. 1951). The government also announced a policy to allow private companies to participate in the operation of port terminals. Later on, the Laem Chabang Commercial Port was renamed Laem Chabang Port.
- In 2003, the Cabinet passed a resolution dated 25 March 2003 acknowledging the port development initiative proposed by the Office of the National Economic and Social Development Board. The PAT was assigned to operate and manage the regional ports, which are the ports constructed by the Marine Department. These ports are Chiang Saen Port, operating since 1 October 2003, Chiang Khong Port, operating since 1 January 2004 and Ranong Port, operating since 1 January 2004.
- In 2011, on 18 January, Cabinet has approved the PAT to manage Chiang Saen Commercial port.

In this, the PAT is determined to develop five ports.

- Bangkok Port and Laem Chabang Port will be improved to meet international standards to benefit all users.
- Chiang Saen and Chiang Khong ports will be managed and operated to respond to the goal of becoming the transportation centre of the Greater Mekong Subregion (GMS).
- Ranong Port will be developed and promoted as the gateway to Andaman trade.

The heart of the PAT's transportation services lies in the development of a network connecting logistics, transportation and various kinds of technologies with convenience, speed and efficiency. The goal of the PAT is to navigate the Thai ports towards becoming maritime transportation hub for Asia focusing on achieving an international standard both in terms of modernized management and state-of-the-art technology, with participation in social development to ensure the optimum benefit to both service users and the environment. Throughout the past 61 years, the PAT has proved the value of its mission in truly serving the state and the people of Thailand.





## DRIVING NATIONAL LOGISTICS DEVELOPMENT

Management of the PAT focuses on encouraging time-saving and cost-effective service which not only meet clients' needs but also play a major role in national logistics development.

## LAEM CHABANG PORT

Located in Chon Buri Province, the Laem Chabang Deep-Sea Port offers world-class service in order to transport goods worldwide.

## BANGKOK PORT

Located on the east side of Chao Phraya River in Klongtoey District, Bangkok, the port is well linked with road and rail, encouraging fast and economical transportation of cargoes between the port and its hinterland.





## RANONG PORT

The port is on the eastern bank of Kra Buri estuary, Muang Ranong District, Ranong Province, and serves as a gateway for trade with countries in the Indian Ocean, the middle East, Africa and Europe.



## CHIANG SAEN COMMERCIAL PORT

Located on the bank of the Mekong River in Chiang Saen District, Chiang Rai Province, the port serves as a major gateway for trade with the Greater Mekong Subregion.



## CHIANG KHONG PORT

Located on the bank of the Mekong River in Chiang Khong District, Chiang Rai Province, the port mainly operates on import-export services between Lao PDR and Thailand.







# Vision Mission and Responsibility

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## Vision

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The Port Authority of Thailand aims to be the national gateway providing excellent service and safety while supporting the economic system for international standard.

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## Mission

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- ◆ Managing and developing the port as the main infrastructure to ensure service efficient and safe service with international standard in order to promote the multimodal transport and strengthen the sustainable competitiveness of the country.
  - ◆ Developing the transportation and cargo transshipment system into a logistics chain, Port Service Networks, and related business.
  - ◆ Promoting balanced asset development as private sector business for the benefit of the nation and public.
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## Responsibility

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The main role of the PAT is to accommodate vessels and goods, dredging and maintaining water courses, bar channels, and basins together with overseeing the transfer, handling, moving, storing and delivering of goods to their consignees as well as collaborating and coordinating with the government agencies and international ports, and developing and improving the operation of the port towards substantial progress, and realize current economic situation, including maintaining its social and environmental responsibility.









# Message from the Chairman of the PAT Board of Commissioners

The Year 2012 is the challenging year for the PAT from various situations that obstructed to our operation as the severe flooding during the end of year 2011 to 2012, and the world economic crisis. Those have affected the national export which the PAT rushes to improve and increase efficiency of our organization in all aspects in order to support the transportation and industrial sector which will restore and strengthen the national economy. At the same time, the PAT continues to support and contribute to the society after the big flooding crisis too.

Apart from modernizing the organization according to government policies and strategies by aiming to promote infrastructure development in order to increase efficiency of transportation and logistics system, develop to be electronic port (e-Port), upgrade an information technology to comply with government policy, improve asset management and human resources development in order to cope with the overall development, our main operation is to prepare ourselves for the establishment of the ASEAN Economic Community (AEC) in 2015.

In term of financial performance, facing many crisis throughout the year has rather affect our financial status as the PAT has total income of 11,440 million Baht, showed an increase of 50 million Baht or about 1%, expense of 6,610 million Baht showed an increase of 270 million Baht or about 4%, and a net profit of 3,417 million Baht, decreasing 113 million Baht or about 3% comparing to the previous fiscal year.

The PAT continues to move forward the organization to grow sustainably by developing in all aspects continuously. We are able to meet the demand of port users efficiently as well as operate by good corporate governance including present strong sense of responsibilities towards our society and nearby community. To develop the organization sustainably, there are many related factors and one of important factors is operating in the same direction continuously from all parties, either government sector, policy setter, the commissioners, managements, and staff, especially the devotion and participation of all staff which is the important factor that drives our organization to develop continuously.

However year 2012 has already passed by with a satisfactory performance, so I would like to thank all sectors; from the commissioners, managements, staff as well as the port users who have supported our organization to overcome all obstacles gracefully. This will make the PAT keep growing steadily and sustainably in the future.



Mr. Tawalyarat Onsira  
Chairman, PAT Board of Commissioners







# Message from the Director General

From the day I was appointed as the Director General of the PAT, I intend to develop PAT as one of the best organization in terms of service and management. My intension and focus is on inclusive over all sustainable growth. At the same time, an emphasis on presenting our responsibility on efficient management by using the best available modern technology, adopting the most advance safety standard was implemented to meet our port users' satisfaction. Our aim is not only to develop infrastructure and connect to Multi-modal Transport (MT) but also to decrease national logistic cost as well as prepare ourselves to support ASEAN Economic Community (AEC). As a responsible citizen, we will perform our social responsibilities and maintain friendly environment.

PAT operations are based on "efficiently and effectively management, transparency in all processes according to good governance" and we continue to develop many projects according to government policies, by focusing on the strategic project to accommodate changes including develop infrastructure to support ASEAN Economic Community (AEC) in year 2015. The PAT has set strategy to develop Laem Chabang Port's second phase for full scales of service, to rush the opening of harbor at Laem Chabang Port and Single Rail Transfer Operator Development Project at Laem Chabang Port including development of Chiang Saen Commercial Port, development to be Electronic Port (e-Port), and adjustment of Tariff and Charge Structure to accommodate the commencement of ASEAN Economic Community (AEC).

Besides, the PAT also focuses on Corporate Social Responsibility (CSR), including conducting social projects and activities to prevent corruption, drugs and all vices in the PAT area and surrounding area. We develop and take good care of our society, community and environment by launching the public charity projects and activities for example "Clean Port for the Mother of the Land" project to honour Her Majesty the Queen Sirikit on the auspicious occasion of the 80<sup>th</sup> Anniversary, setting up the PAT virtue and morality center to prevent and stop drugs abuse, bring all staff to participate in religious activities to encourage them to do the right thing with integrity, we have also arranged a mangrove planting activity for seashore environment conservation.

Though this year the PAT has been faced with crisis from severe flooding, which affected our economy especially in national production, export-import, and the PAT performance in the first quarter consecutively to the second quarter of fiscal year, we finally can overcome this crisis together due to collaboration from the PAT staff, related government and private sectors. Lastly, I hope to receive the continuous cooperation from the PAT staff, and all sectors to work hand in hand for the benefit of the PAT and the nation ever.



Sub Lt. Viroj Chongchansittho, R.T.N.  
Director General, Port Authority of Thailand



# Board of Commissioners, Fiscal Year 2012



**Mr. Tawalyarat Onsira**  
**Chairman**

#### Date of Birth

- 4 December 1951

#### Position

- Director General of Marine Department

#### Education / Training

- Bachelor of Engineering (Civil Engineering), Kasetsart University
- Governance Program for Directors and Executives of State Enterprises and Public Organizations
- Senior Executive Programme (Class 28)
- National Defence Programme (Class 46)

#### Knowledge / Expertise

- Engineer
- Transport

#### Other appointments

- Member of Board of Directors, Mass Rapid Transit Authority of Thailand
- Member of Board of Directors, Tourism Authority of Thailand



**Mr. Chalernsak Rabilwongse,**  
**Ph.D.**  
**Commissioner**

#### Date of Birth

- 14 August 1951

#### Position

- Former Director General of Marine Department

#### Education / Training

- Ph.D. (Research Statistical Methodology) University of Northern, Colorado, U.S.A.
- M.A. (Management) University of Northern, Colorado, U.S.A.
- Bachelor of Business Administration, Assumption University
- National Economic Development (World Bank) Programme

#### Knowledge / Expertise

- The Strategic planning on transportation
- Investment Plan Analysis
- Business Administration and Public Administration

#### Other appointments

-None-



**Mrs. Chawewan  
Kongcharoenkitkul  
Commissioner**

**Date of Birth**

- 20 January 1955

**Position**

- Principal Advisor on Duty  
Collection Management &  
Development

**Education / Training**

- Ph.D. (Analytical Chemistry),  
Kansas State University, U.S.A.
- M.S. (Analytical Chemistry),  
Kansas State University, U.S.A.
- Master of Public Administration,  
Chulalongkorn University
- Bachelor of Science  
(Chemistry), Chulalongkorn  
University

**Knowledge / Expertise**

- Modern Management
- International agreement  
related to customs affairs
- International Trade Agreement

**Other appointments**

- Member of Board of Directors  
(Representative of Ministry  
of Finance),  
Trade Siam Co.,Ltd.



**Mr. Chula Sukmanop,  
Ph.D.  
Commissioner**

**Date of Birth**

- 10 January 1965

**Position**

- Director General, Office of  
Transport and Traffic Policy  
and Planning

**Education / Training**

- Ph.D. (Law), University of  
Southampton, United Kingdom
- Master of Laws, University of  
Southampton, United Kingdom
- Bachelor of Laws,  
Chulalongkorn University
- Senior Executive Programme  
(Class 47)

**Knowledge / Expertise**

- Waterway Transportation
- Laws of Transportation

**Other appointments**

- Member of Board of Directors,  
Thai Maritime Navigation Co.,Ltd.



**Pol.Lt.Gen. Comronwit  
Toopgrajank  
Commissioner**

**Date of Birth**

- 22 August 1954

**Position**

- Commissioner, Metropolitan  
Police Bureau

**Education / Training**

- Bachelor of Public  
Administration, Royal Police  
Cadet Academy (Class 30)
- Advanced Criminal Justice  
Administration Programme

**Knowledge / Expertise**

- Management

**Other appointments**

-None-





**Mr. Krisda Punyasmita**  
**Commissioner**

**Date of Birth**

- 2 September 1954

**Position**

- Deputy Director General, Department of Legal Counsel, Office of the Attorney General

**Education / Training**

- Thai Barrister at Law, Institute of Legal Education of the Thai Bar
- Bachelor of Laws, Ramkhamhaeng University
- Naval War College Course (Class 34), Institute of Advanced Naval Studies

**Knowledge / Expertise**

- Laws

**Other appointments**

-None-



**Adm. Keittisak**  
**Damapong, R.T.N.**  
**Commissioner**

**Date of Birth**

- 4 December 1952

**Position**

- Senior Expert, Royal Thai Navy

**Education / Training**

- Chief of Staff, Royal Thai Naval Staff College
- Bachelor of Science, Royal Thai Naval Academy
- National Defence Course (Public and Private), Thailand's National Defence College
- Advanced News (Class 12), Royal Thai Army

**Knowledge / Expertise**

- Organization Management

**Other appointments**

-None-



**Gen. Nipat Thonglek**  
**Commissioner**

**Date of Birth**

- 14 October 1955

**Position**

- Deputy Permanent Secretary for Defence

**Education / Training**

- M.A. (Management) Webster University, Missouri, U.S.A.
- The Command and General Staff College, Fort Leavenworth, Kansas, U.S.A.
- Bachelor of Science, Chulachomklao Royal Military Academy
- Governance Program for Directors and Executives of State Enterprises and Public Organizations (2010)

**Knowledge / Expertise**

- Public Administration
- International Relations
- Conflict Management

**Other appointments**

- Executive Committee, Asian Research Center for Migration (ARCM), Institute of Asian Studies, Chulalongkorn University



**Mr. Phiraphol  
Tritasavit, Ph.D.  
Commissioner**

**Date of Birth**

- 23 January 1950

**Position**

- Former Permanent Secretary for Interior

**Education / Training**

- Ph.D. (Human Resource Management) New York University, U.S.A.
- Certificate "Senior Manager in Government" Harvard University, U.S.A.
- Certificate "Fiscal Decentralization in Developing Countries" Georgia State University, U.S.A.
- Director Enterprises Programme, Thai Institute of Directors (IOD)

**Knowledge / Expertise**

- Human Resource Management
- Organizational Management
- Planning

**Other appointments**

- Sub-committee, Office of the National Anti-Corruption Commission
- Committee Member, Office of the Official Information Commission (O.I.C.)
- Executive Committee of Human Resource, Electricity Generating Authority of Thailand



**Mr. Vorapong  
Tantivechayanont  
Commissioner**

**Date of Birth**

- 24 January 1972

**Position**

- Managing Director of Super Rich (Bangkok) Co., Ltd.

**Education / Training**

- M.A. (Management) Central Queensland University, Australia
- Bachelor of Business Administration (Industrial Management), Bangkokthonburi University

**Knowledge / Expertise**

- Business Administration

**Other appointments**

-None-



**Mr. Chalermchai  
Meekun-iam  
Commissioner**

**Date of Birth**

- 16 March 1952

**Position**

- Director General, Port Authority of Thailand

**Education / Training**

- M.A. (Engineer) University of Texas at Arlington, U.S.A.
- Bachelor of Engineering, Chulalongkorn University
- Logistics Center and Asset Management Programme
- Senior Executive for Board of Enterprise

**Knowledge / Expertise**

- Management

**Other appointments**

-None-



# Management Team



- |  |   |
|--|---|
| 1. Mr. Chalermchai Meekun-iam            | Director General<br>(20 January 2010 – 15 March 2012)               |
| 2. Sub Lt. Viroj Chongchansittho, R.T.N. | Director General<br>(22 June 2012 – 31 March 2013)                  |
| 3. Mr. Surapong Rongsirikul              | Deputy Director General (Human Resources Management and Finance)    |
| 4. Lt. Ittichai Supanakoon, R.T.N.       | Deputy Director General (Engineering)                               |
| 5. Lt. JG. Kamolsak Promprayoon, R.T.N.  | Administrator 16, Administration Attached to the Director General   |
| 6. Ms. Lawan Oungkiros                   | Deputy Director General (Asset Management and Business Development) |
| 7. Mr. Chalermkeat Salakhom              | Managing Director, Laem Chabang Port                                |

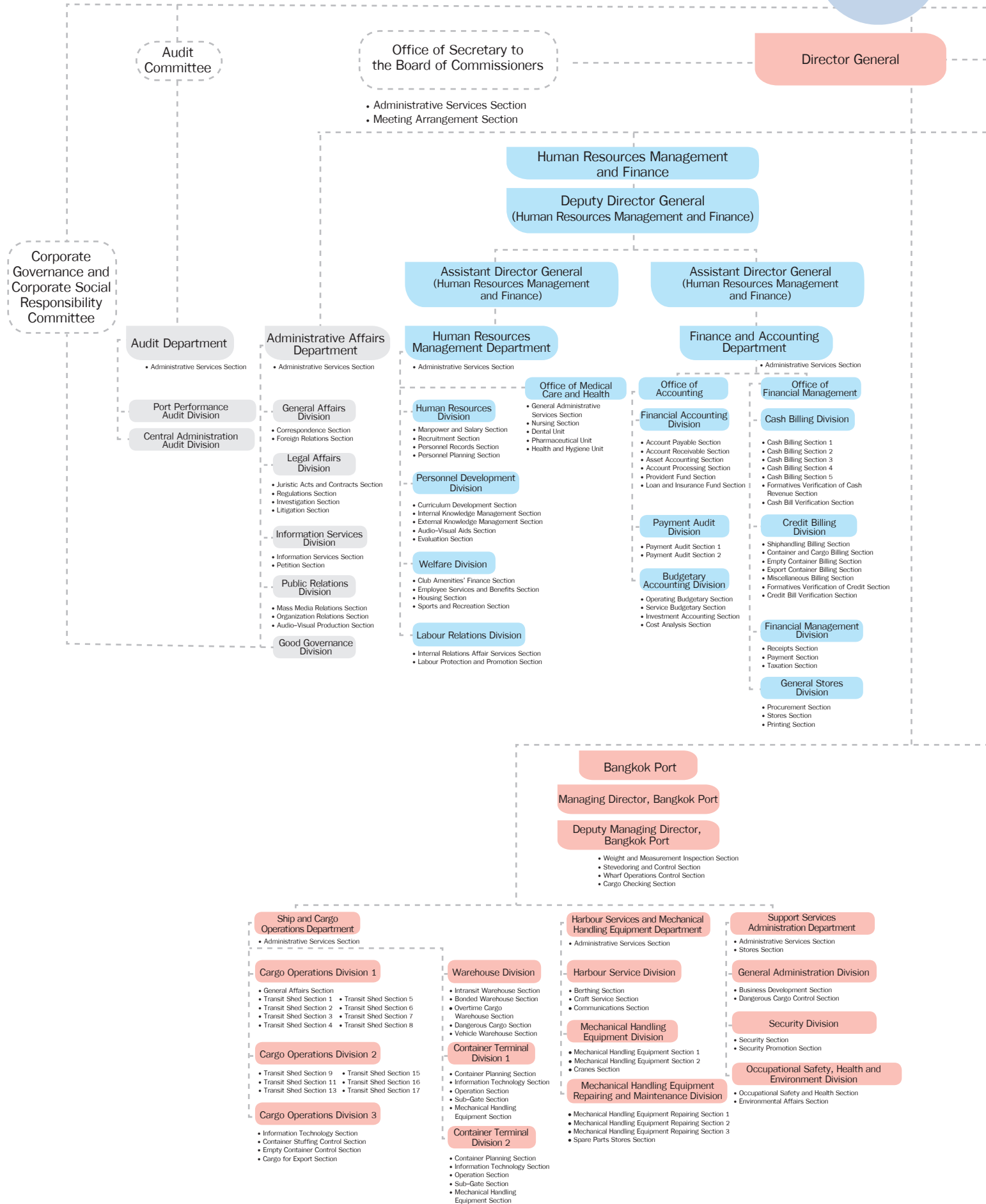


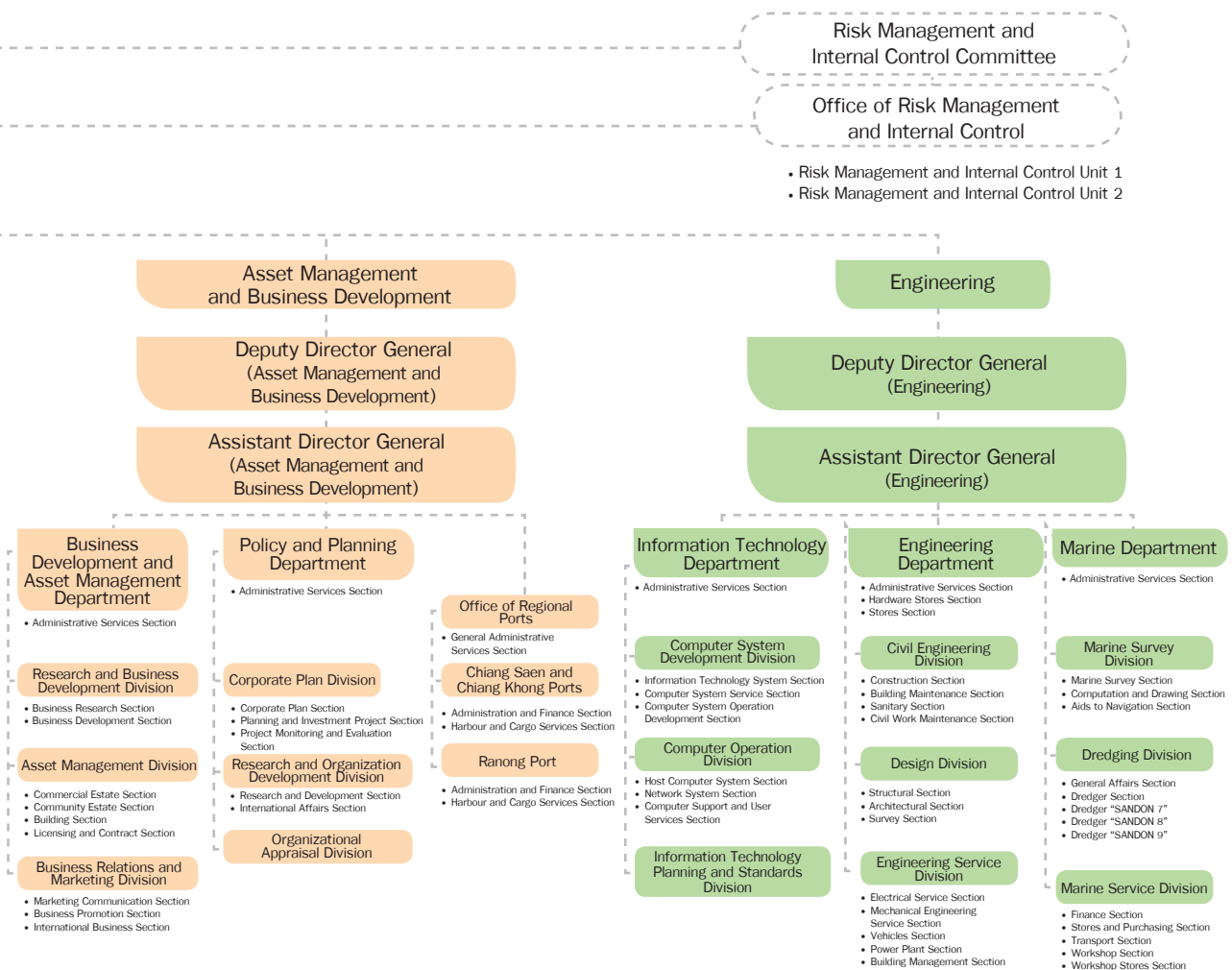
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| 8. Sub Lt. Songtham Chantaprasit, R.T.N. | Managing Director, Bangkok Port   |
| 9. Lt. Sutthinan Hatthawong, R.T.N.      | Deputy Managing Director, Laem Chabang Port                               |
| 10. Mr. Adisorn Anothaisintavee          | Assistant Director General<br>(Asset Management and Business Development) |
| 11. M.L. Pornprom Devakul                | Assistant Director General (Human Resources Management and Finance)       |
| 12. Mrs. Sirithad Prachonpachanuk        | Assistant Director General (Human Resources Management and Finance)       |
| 13. Mr. Nipon Vannakosit                 | Assistant Director General (Engineering)                                  |
| 14. Lt. JG. Chamnan Chairith, R.T.N.     | Deputy Managing Director, Bangkok Port                                    |



# PAT Organization Chart and Manpower, Fiscal Year 2012

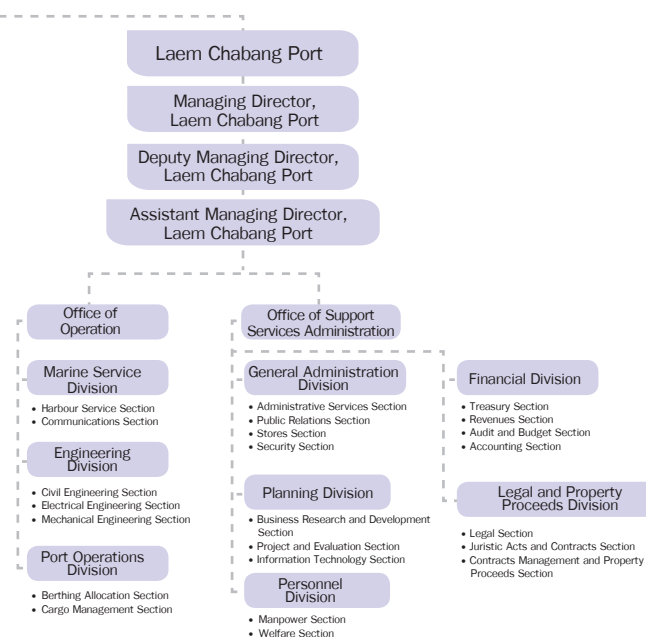
PAT Board of Commissioners





## Manpower

Office	Number (person)
Administration Attached to the Director General	22
Office of Secretary to the Board of Commissioners	13
Office of Risk Management and Internal Control	12
Audit Department	45
Administrative Affairs Department	122
<b>Human Resources Management and Finance</b>	3
Human Resources Management Department	271
Finance and Accounting Department	340
<b>Asset Management and Business Development</b>	2
Business Development and Asset Management Department	68
Policy and Planning Department	46
Office of Regional Ports	26
<b>Engineering</b>	2
Information Technology Department	59
Engineering Department	317
Marine Department	394
<b>Bangkok Port</b>	93
Ship and Cargo Operations Department	1,420
Harbour Services and Mechanical Handling	
Equipment Department	877
Support Services Administration Department	148
<b>Laem Chabang Port</b>	10
Office of Operation	151
Office of Support Services Administration	107
<b>Total</b>	<b>4,548</b>







# Facilities

## Bangkok Port

The Bangkok Port is located on the east side of the Chao Phraya River between km. +26.5 and km. +28.5 around the entrance of Phra Khanong Canal in Klongtoey District, Bangkok.

**Offshore Area:** The outer bar channel begins from km. -18 downstream to the Phra Chulachomklao Fort at km. 0, which is 18 kilometres long. The inner bar channel begins from the Phra Chulachomklao Fort at km. 0 downstream to the Memorial Bridge at km. 48, thus 48 kilometres long. The total length is 66 kilometres.



**Access:** The approach to the port is through the bar channel, which is 18 kilometres long, 150 metres wide in the reaches and 250 metres wide at the bend. The channel is maintained to a depth of -8.5 metres M.S.L. The depth of the river within the port area varies from 8.5 metres to 11 metres below M.S.L.

**Inland Area:** The Bangkok Port covers an area of 930.38 acres (2,353.2 rai). 400.12 acres (943.2 rai) are inside the customs fence. Another 48.14 acres (117.8 rai) are outside the customs fence, 87.05 acres (217.9 rai) are for government use, 63.38 acres (160.3 rai) are rented for government use, 164.68 acres (416.5 rai) are rented for private use, 78.25 acres (197.9 rai) are slum area and 78.88 acres (199.5 rai) are for access roads.

**Dredging Service:** In 2012, the Bangkok Port conducted a dredging operation and maintenance of the bar channel in the area of Bangkok Port and Laem Chabang Port. Dredged materials from both ports totalled 2,431,660 cu.m. The dredging service for private wharves was conducted by request. To ensure safe and convenient navigation, depth survey and installation of navigation aids at navigation channel within Bangkok Port and Laem Chabang Port were also conducted.



## Cargo Operation Area includes:

- **West Quay** covers an area of 224.25 acres (567.2 rai), which is used for container/general cargo, and domestic/international berth. Offices in charge are Cargo Operations Division 1-3 and Warehouse Divisions.

### Berth/Dolphin

Berth/Dolphin/Buoy	Length (m.)	Number of Berths	Size of Vessel Length/Draught (m.)	Capacity
Conventional Berth (22B-H)	1,179	7	172.25/8.23	7
Domestic Coastal Berth (22I-22J)	348	2	172.25/8.23	2
Cruise Ship Berth (22A)	133	1	172.25/8.23	1
Klongtoey Dolphin	1,360	34	172.25/8.23	7
Bang Hua Sua Dolphin	1,600	25	172.25/8.23	8
Mooring Buoy at Sathupradit	1,580	5	137.19/7.62 91.46/7.00	4 1

### Storage Area/Container

Area	Transit Shed					
	Inside (sq.m.)	Outside (sq.m.)	Platform (sq.m.)	(sq.m.)	Yard (Ground Slots)	(T.E.U.s)
Transit Sheds (1-2)	10,400	7,200		7,200	230	460
Transit Sheds (3-8)	26,670	9,476	2,400	22,269	850	1,700
Transit Sheds (9,11,13,15-17)	40,569	73,582	5,280	57,562	1,964	1,964
Outbound Container Freight Station	5,569	15,376		4,380	168	168
Former Open Yard for Stuffing				148,194	2,464	2,464
Open Yard for Stuffing (17.8 acres/45 rai) (under construction)				72,000	912	912
Empty Container Yard C-Marshalling Yard				61,998	1,748	6,118
Integrated Container Depot (Koh Lao Area)				55,650	1,500	5,250
In-transit Warehouse	7,800	18,324				888
Bonded Warehouse (Red Building)	6,434				444	
Bonded Warehouse (New Building)	3,120					
Overtime Cargo Warehouse	8,955	1,120				

## Storage Area/Container (continued)

Area	Inside (sq.m.)	Outside (sq.m.)	Transit Shed			
			Platform (sq.m.)	(sq.m.)	Yard (Ground Slots)	(T.E.U.s)
Vehicle Warehouse	2,000	4,503		5,317	33	66
Dangerous Cargo Warehouse						
Dangerous Cargo	1,220			14,976	262	786
Jute, Cotton, Kapok	6,400			9,900	268	804

Remark : Yard refer to a net area occupied by a 20-feet container.

- **East Quay** covers an area of 130 acres (331 rai) and is used for rendering services for containerized cargo and container berths. Offices in charge are Container Terminal Division 1 and 2.

### Container Terminal Division 1

No. of Berths	4	Berths
20A	162	M
20AB	152	M
20B	183	M
20C	183	M
Overall Length	680.00	M
Water Depth	8.23	M
Size of Vessels	10,000-12,000	DWT

### Container Terminal Division 2

No. of Berths	4	Berths
20D	183	M
20E	183	M
20F	183	M
20G	91.5	M
Overall Length	640.50	M
Water Depth	8.23	M
Size of Vessels	10,000-12,000	DWT

### Container Yard & Gate

Marshalling Yard	98,600	sq.m.
Stacking Capabilities	3,036	Ground Slots
Blocks A, B, C and D	8,050	T.E.U.s
Reefer Plugs	460	Units
Sub Gate In	5	Units
Sub Gate Out	3	Units

### Container Yard & Gate

Marshalling Yard	49,000	sq.m.
Stacking Capabilities	1,372	Ground Slots
Blocks E, F, G and H	4,755	T.E.U.s
Reefer Plugs	324	Units
Sub Gate In	4	Units
Sub Gate Out	3	Units



## Container Terminal Division 1

## Equipment

Rail Mounted Shoreside		
Gantry Crane 40 tonnes	8	Units
Rubber Tyred Gantry Crane	23	Units
4 Plus 1-1 Over 3 (35 tonnes)	16	Units
4 Plus 1-1 Over 4 (35 tonnes)	7	Units
Tractor for Container	64	Units
Container Chassis	64	Units

## Container Terminal Division 2

## Equipment

Rail Mounted Shoreside		
Gantry Crane 40 tonnes	6	Units
Rubber Tyred Gantry Crane	15	Units
4 Plus 1-1 Over 3 (35 tonnes)	5	Units
4 Plus 1-1 Over 4 (35 tonnes)	10	Units
Tractor for Container	46	Units
Container Chassis	46	Units

## Computer System

Software "Catos" System	1	Unit
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## Computer System

Software "Catos" System	1	Unit
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## Services

No. of Staff	324	persons
Service Hours: 24 hours, 7 days/week		
In House Customs Clearance		

## Services

No. of Staff	260	persons
Service Hours: 24 hours, 7 days/week		
In House Customs Clearance		

Remark: Mechanical handling equipment for operation as of September 2012



## Mechanical Handling Equipment

Item	Capacity (Tonnes)	Quantity (Units)
Top Loader	40	31
Empty Container Reach Stacker	7	23
Mobile Crane	10	3
	50	5
Tractor for Container	30	30
Container Chassis	45	42
Forklift Truck	2.5-15	212
Motor Truck	5-7	45
Tractor for Trailer	20	4
Multi-Tractor	30	20
Multi-Container Chassis	30	21

## Service Crafts

Item	Capacity	Quantity (Units)
Tug Boat	1,725 - 2,842 hp	9
Garbage Boat	160 - 200 hp	2
Rope Boat	115 - 187 hp	8
Water Supplying Boat	450x2 hp	1
Yacht	1,000x2 hp	1
Trailing Suction Hopper Dredger	2,500 cubic metres	3
Dredger	206.47 - 420 metric tonnes	3
Hopper Barge	120 cubic metres	7
Coastal Tug	200 - 350 hp	4
Buoy Tender	600 hp	1
Survey Boat	194.37 - 335.12 hp	3
Rong Nam (boat for supporting marine activities)	150 - 240 hp	2
Water Service Boat	140 tonnes	1
Workshop Boat	15 - 18 metric tonnes	2
Oil Service Boat	21.5 metric tonnes	1

Remark: Crafts in operation as of September 2012





## Laem Chabang Port

Located at Thungsukhla Sub-district, Sriracha District and Banglamung Sub-district, Banglamung District of Chonburi Province. Laem Chabang Port covers an area of 2,506.63 acres (6,340 rai). In 1990, the Cabinet approved a resolution transferring Laem Chabang Commercial Port to become a new port under the administration of the PAT, in accordance with the Port Authority of Thailand ACT B.E. 2494 (1951); and providing the opportunity for private sector to take part in operating a terminal service.

### Background Information of Laem Chabang Port

In 1948, the Royal Thai Government led by Field Marshal Plaek Phibunsongkhram realized that the Bangkok Port's characteristic is unsuitable for fully accommodating the upcoming changes in Thailand's economy in the long run. Thus, a project on building a new commercial port in Sriracha, Chonburi Province was proposed, but it was hold back later. However, this could be regarded as the initiating point to develop a new port.

During 1966-1969, Sattahip Port was built to serve U.S. military purpose and later transferred to the Royal Thai Government in 1972. However, the Ministry of Transport envisaged that developing Sattahip Port as a commercial port would bring about the issues concerning, streamlining of terminal operation; as well as investment and future expansion. Therefore, the Cabinet approved the proposition to construct a new commercial port at Laem Chabang on October 9, 1973

In 1984, the PAT hired the PASS Consortium, an engineering consultancy, to design the engineering details of this port (which was completed in April 1986) and also supervise the construction of the port. The PAT also awarded the construction contracts to several construction companies namely Italian-Thai Group, Daiho, Daito Kogyo and Dredging International. The construction period was set at 48 months.

Laem Chabang Commercial Port (the name of which was changed to “Laem Chabang Port” later) was completed the construction of Phase 1 and started the operation of its first berth (Terminal B1) on January 21, 1991. With regard to Phase 2, the Italian-Thai Company started the construction in December 1997 and completed in March 2001.

Laem Chabang Port has leased out the terminals in these 2 phases to several private companies for managing and operating them, including a dockyard.

## The Laem Chabang Port Project (Phase I)

### Northern Berths

1. Berth A0: The coastal and multi-purpose berth, with a 590-metre wharf length. It has annual capacity to transfer general cargoes from barges, coastal tugs and general cargo ships approximately at 0.75 million tonnes, with a total capacity for containers handling approximately 0.3 million T.E.U.s per year.

2. Berth A1: The passenger berth and Ro/Ro berth, services to transfer international passengers and cargoes from Ro/Ro vessels. With a 365-metre length and depth of -14 metre MSL, it can accommodate the passenger ships of 70,000 DWT and transfer general cargo (car category) around 0.25 million cars each year.

3. Berth A2: The multi-purpose berth, with 400 metres long and -14 metres MSL deep, services to transfer general cargoes and containers. It can accommodate the general cargo ships and the container ships with size of 50,000 DWT, accommodate around 0.6 million tonnes per year and is able to handle containers around 0.4 million T.E.U.s per year.

4. Berth A3: The multi-purpose berth, with a 350-metre wharf length and -14 metre MSL depth. It can accommodate the containers around 0.4 million T.E.U.s per year.

5. Berth A4: The conventional berth with a 350-metre length and 14-metre depth below MSL, services for sugar and molasses. It can accommodate the general cargo ships with size of 40,000 DWT and can handle cargo around 0.7 million tonnes per year.

6. Berth A5: The Ro/Ro berth, services for exported cars and general cargo ships. With a 450-metre wharf length and -14 metre MSL depth, it can accommodate the general cargo ships of 70,000 DWT and has capacity to accommodate around 0.7 million exported cars per year.

7. Dockyards and Shipyards: The spare area in the northernmost part of the Coastal Berths A is reserved for dockyards and shipyards, which have 2 floating docks, providing repair services for ships with size of 140,000 DWT and 50,000 DWT, including at least 1 drydock, accommodated to repair ships with size not less than 13,000 GT.

### Southern Berths

1. Berth B1: Wharf length: 300 metres. Depth: -14 metres (MSL). It can accommodate the container ships with a size of 50,000 DWT and accommodate around 0.6 million T.E.U.s of containers per year.

2. Berth B2: Wharf length: 300 metres. Depth: -14 metres (MSL). It can accommodate the container ships with a size of 50,000 DWT and accommodate around 0.6 million T.E.U.s of containers per year.

3. Berth B3: Wharf length: 300 metres. Depth: -14 metres (MSL). It can accommodate the container ships with a size of 50,000 DWT and accommodate around 0.6 million T.E.U.s of containers per year.

4. Berth B4: Wharf length: 300 metres. Depth: -14 metres (MSL). It can accommodate the container ships with a size of 50,000 DWT and accommodate around 0.6 million T.E.U.s of containers per year.

5. Berth B5: Wharf length: 400 metres. Depth: -14 metres (MSL). It can accommodate the container ships with a size of 120,000 DWT and accommodate around 0.8 million T.E.U.s of containers per year.



## The Laem Chabang Port Project (Phase II)

1. Berth CO: The terminal for Ro/Ro ships, general cargo ships and general cargo ships with a load of containers not exceeding 50 T.E.U.s for each arrival. It has been leased out to Laem Chabang International Ro-Ro Terminal Co.,Ltd. for managing and operating. It can accommodate general cargo ships with the capacity of 1.0 million Revenue Tonnes and 1.1 million vehicles per year from Ro/Ro ships.

2. Container Berths C1 and C2: Both berths have been leased out to Hutchison Laemchabang Terminal Co.,Ltd., for investment. The wharf lengths are 700 and 500 metres respectively; and the depth of both terminals is 14 metres (MSL).

3. Container Berth C3: Wharf length: 500 metres. Depth: 15 metres. It has been leased out to Laem Chabang International Terminal Co.,Ltd., to manage and operate. It can accommodate the container ships with a size of 80,000 DWT and has container accommodation capacity around 0.6 million T.E.U.s per year.

4. Container Berths D1-D3: They have been leased out to Hutchison Laemchabang Terminal Co.,Ltd. for investment. The total length of the wharf is 1,700 metres.



## The Laem Chabang Port Project (Phase III)

Taking into consideration the number of existing containers as well as those expected to increase in the future as forecasted by PAT, the number of containers at the Laem Chabang Port will reach over 10 million T.E.U.s per year from 2015 onwards. This is due to the commercial and economic expansion of Thailand, which will exceed the total capacity of both Phase I and Phase II of the port project.

Therefore, in the fiscal years 2011 - 2012, PAT has employed a consultancy firm to conduct the feasibility study on the areas of engineering, economics and environment for the development of the Laem Chabang Port Project (Phase III). According to the Private Participation in the State Undertaking Act B.E. 2535 (A.D. 1992), PAT had underwent an infrastructure contractor selection process, which took approximately one year to be completed, followed by another four years of construction. As such, the first berth of the Phase III project is estimated to start operations in 2020 with a maximum capacity to serve containers being not less than 7.2 million T.E.U.s per year. Achieving this will ideally respond to the government's policy concerning the development of waterway transportation and Merchant Marine. The main infrastructure will be developed to enhance the sustainable competitiveness of Laem Chabang Port, making it a high-potential main port for international logistics and further becoming an economic gateway to the Greater Mekong Sub-region.

# Regional Ports

## Chiang Saen Commercial Port

Chiang Saen Commercial Port is situated on the right side of the Sob Kok estuary, Ban Saeo Sub-district, Chiang Saen District, in Chiang Rai Province. It is about 10 kilometres by land and 6 kilometres by water from Chiang Saen port. Total area is 387 rai of land. The opposite of the port is Lao People's Democratic Republic and adjacent to Highway No.1129 (Chiang Saen - Chiang Khong)

Chiang Saen Commercial Port comprises 2 of two-level sloped berth for general cargoes loading and discharging and a vertical berth for general cargoes and containerized cargoes. Details are as followed:

- Northern sloped berth with a 300 metres length, 9,600 sq.m., a total of 6 wharfs which can accommodate three 50-metre long ships simultaneously.
- Southern sloped berth with a 300 metres length, 9,600 sq.m., a total of 6 wharfs which can accommodate three 50-metre long ships simultaneously.
- Vertical berth with a 200 metres length, which can accommodate four 50-metre long ships simultaneously.

There are a 200x800 metres basin, with 2 of 30x30 metres warehouses and marshalling yard provided in the port area.

### Mechanical Handling Equipment and facilities

Item	Capacity (tonnes)	Quantity (Units)
Mobile Crane	10	3
Forklift Truck	10	2
Forklift Truck	3.5	2
Reefer Plugs	-	20

Remark: Information as of September 2012

### Services

Chiang Saen Commercial Port offers the One Stop Service that allow port users to complete all transaction in the same building, consisting of the Office of Ching Saen and Chiang Khong Ports, Marine Office (Chiangrai Branch), Chiangsaen Customs, Chiangsaen Food and Drug Checkpoint, Chiangsaen International Communicable Disease Control, Chiangrai Immigration, Chiangsaen Plant Quarantine Station, Chiangrai Animal Quarantine Station and Fishtrade Inspection Section.





Chiang Khong Port



Chiang Saen Commercial Port



Ranong Port

## Chiang Khong Port

Located at Chiang Khong District, Chiang Rai, the front of Chiang Khong Port is adjacent to the Mekong River and is opposite to Houay Xai District of Bokeo Province, Lao PDR while its back is adjacent to Highway No. 1290 connecting Chiang Saen and Chiang Khong districts at the rear. The port is operated with the emphasis on enhancing the efficiency of import-export services as well as promoting border trade between the Lao PDR and Thailand.

The 22 x 208 metres quayside terminal can accommodate 3-5 motor vessels of up to 80-150 gross tonnage at a time as well as motor ferry with 9 sets of reefer plugs.

## Ranong Port

Situated along east side of Kra Buri River, Pak Num Tarua Sub-district, Muang Ranong District, Ranong Province, Ranong Port covers an area of 124.54 acres (315 rai). The bar channel lies behind to the West of Koh Chang to the terminal, totalling 28 kilometres, 8 metres M.S.L. deep and 120 metres wide. Navigation aids are installed throughout the bar channel to ensure safe navigation.

The multi-purpose berth with a 26-metre width and 134-metre length is able to accommodate 2 barges with a maximum loading of 500 gross tonnage at a time. Two access bridges, each of which is 7.5 metres wide and 212 metres long.

The container berth with a 30-metre width and 150-metre length is able to accommodate one cargo vessel of 12,000 DWT at a time. An access bridge of 7.5-metre width and 210-metre length connecting the hinterland and a bridge of 10-metre width and 40-metre length connecting multi-purpose berth have been constructed.

## Mechanical Handling Equipments

Item	Capacity (Tonnes)	Quantity (Units)
Forklift Truck	2.5-10	7
Top Loader	30-40	2
Empty Container Reach Stacker	7	1
Tractor for Container	30	4
Multi-Purpose Trailer	50	2
Mobile Crane	50	1
Rubber Tyred Mobile Harbour Crane, with the lifting capacity of over 63 metric tonnes	63 (at a radius of 20 metres)	1
Tractor for Container	-	6

Remark Information as of September 2012

The Port is also equipped with the following facilities:

- Open Storage area of 7,200 sq.m., storage area of 11,000 sq.m. and bonded warehouse (open storage area) of 8,000 sq.m.
- 1 transit shed of 1,500 sq.m., 1 checking post, 1 customs house and 1 one-stop service centre.
- Navigation aids, 14 buoys, 3 units of high mast at the open storage area and container yard and 3 couples of leading light beacon.











# Operation management of the Port Authority of Thailand

The PAT has incorporated an Information and Communication Technology (ICT) system to enhance the efficiency of its operation to ensure more convenience and flexibility. We are upgrading our services to be an e-Port continuously by following measures:



## Bangkok Port

Enhancing operational efficiency, modernized, convenient, rapid and transparent services. Reducing unnecessary processes, and facilitating import - export service. This composes of development and installation of working systems supporting both front and back offices as follow:-

- Installing the Container Terminal Management System (CTMS) in replacement of the existing one, which has been currently implemented at Container Terminal 1 and 2.
- Installing the Vessel and Cargo Management System (VCMS) in order to facilitate the services of vessel, cargo, warehouse, mechanical handling equipment and billing.
- Operating the 1<sup>st</sup> phase of the e-Gate system since October 2011.
- Installing network for data linkage system between Bangkok Port and the Customs Department to facilitate delivery of cargo (e-Import) and provision of information on outward container (e-Export).
- Applying two programs of e-Learning system.
- Operating in accordance with the PAT's ICT Security Plan, under ISO/IEC 27001 standard.
- Collaborating with the Customs Department in developing data linkage system through the National Single Window (NSW) system as signed in the MOU on Electronic Data Interchange.
- Providing One Stop e - Port service system.
- Providing information network system and integrated service by Service-Oriented Architecture (SOA).
- Providing an integrated information system for management's decision (Enterprise Data Warehouse).
- Providing the second phase of the Enterprise Resource Planning (ERP) system.
- Providing the Data Storage System for the PAT.
- Providing an Equipment Efficiency Manager (EEM) system.



## Laem Chabang Port

Developing and managing infrastructures and facilities, interconnecting with the multi-modal transportation network and national logistic systems as well as incorporating a modern operational system in order to increase the efficiency of the operation by following measures:-

- Commissioning a consultant for engineering design and to conduct an environmental impact assessment for the construction of Phase 3. Laem Chabang Port.

- Developing a Single Rail Transfer Operator (SRTTO).
- Installing an e-Toll Collection System.
- Setting up the Data Center.
- Replacing the high mast of Laem Chabang Port Project, Phase 1.
- Purchasing and installing computers and printing machines.
- Installing a Supervisory Control and Data Acquisition (SCADA) System.

### Chiang Saen Commercial Port

Chiang Saen Commercial Port is the gateway between Thailand and countries in Greater Mekong Sub-region in order to promote transport and international trade according to the agreement on commercial navigation on Lanchang and Mekong River among the governments of the People's Republic of China, The Republic of the Union of Myanmar, the Lao People's Democratic Republic and Thailand, as well as to enhance economic stability and investment in compliance with the National Economic and Social Development Plan. The Cabinet has resolution on 18<sup>th</sup> January 2011 allow the PAT to manage Chiang Saen Commercial Port which the PAT started the operation since 1<sup>st</sup> April 2012 and the old Chiang Saen Port will be changed to the touristic port. Chiang Saen Commercial port is comprised of two pontoons: the one at the north can accommodate three barges of each 50 metres long at a time while the one at the south can accommodate four barges of each 50 metres long at a time. They are well equipped with Mechanical Handling Equipment and Facilities, including modern Information Technology System in order to serve One-Stop Service, connect information from related offices such as Marine Department, Customs Department, Immigration Department and etc.

### Chiang Khong Port

Chiang Khong Port can accommodate the small cargoes vessel which about 90% of the vessel are from the Lao People's Democratic Republic. The main handling pattern is by laboring. Consignee will provider workers themselves and Chiang Khong Port provides One-Stop Service which allow port users to do customs clearance, immigration, checking quality of goods and other services at the office building of Chiang Khong Port, operating Monday to Saturday during 8.00 - 18.00 hrs.

### Ranong Port

Ranong Port provides service of handling, moving, storing and delivering of cargoes. For port users convenience, One-Stop Service is applied here which they are able to make the payment of customs clearance, immigration, and other services at One Stop Service Building.

As the location of Ranong Port is close to the exploring, drilling and manufacturing of natural gas in the Gulf of Mottama (Martaban), Republic of the Union of Myanmar, it is appropriated to be the Main Supply Base for the multinational corporations that are awarded the exploration, drilling concession and manufacturing gas in the Gulf of Martaban, as well as companies that offer services to the concessionaries because of its high capability, readiness in term of infrastructure, and ample space at the back area of the port, including plentiful food supply, fuel supply and fresh water in this province.





# Focus Related to Customers, Market and Stakeholders

The PAT has recognized the importance of its range of services to existing as well as new customers. It has initiated many activities and development projects to increase variety in its services and support the country's logistic development. In response to the demand and to create good image for customers both in business and the community constant improvement require. Moreover, it helps to stimulate customers to use ongoing services, support development projects outside the Customs fence as well as regional port activities. Those are very important factors in expanding business cooperation in the future and building customer base relationships within the cooperation of business allies. These activities and projects included:



- Organizing a symposium and exhibition "The 6<sup>th</sup> Thai Port and Shipping", during 23-25 November 2011, to promote Thailand to be Shipping Logistics Center by transports goods which pass through regional ports as well as keep Thai cultural and tourism for Asia, and publicise the PAT enterprise.

- A “Open Economic Gate: Chiang Saen Commercial Port, GMS Business Connection” seminar was organised on 8 March 2012, in order to publicise and build confidence for Chiang Saen Commercial Port’s customers, and listen to the opinion of government, private sector and international private sector as well for business and investment benefits. It also aimed to know information and preparedness in the port management before start the operation of Chiang Saen Commercial Port service on 1 April 2012.

- Organizing Chiang Saen Commercial Port: Community Relations Activity to access and create good relations between the PAT and communities nearby Chiang Saen Commercial Port by developing the projects to improve school’s landscape and repair child’s play in 2 daycare nursery centers which are Ban Pa Teung Daycare Nursery Center and Ban Sob Kok Daycare Nursery Center, Ban Saew Sub-district, Chiang Saen District, Chiang Rai, on 30-31 July 2012.

- Organizing Klongtoey Community Relation Project to build relations, understanding and cooperation between the PAT and communities in the PAT’s area, also to encourage participation and knowledge development of all sections. This development will reduce conflict between local communities and PAT. PAT will provide scholarships to the children and the Youth of local communities. PAT also introduce youth sport competition, annual health check for Traders in Klongtoey market and organize seminar for community leaders annually. Last year on 24 August 2013 the seminar was held.

- Participating in Commercial Logistic Network at Seoul, Korea, during 10-15 June 2012, organised by Department of International Trade Promotion, to publicise work operation of the PAT at all sections. Present role of Thai Ports in connection to commercial and investment under ASEAN+3 (ASEAN + Korea, China and Japan), and create business network between the PAT and Korea entrepreneurs as well as create business opportunities in exportation and importation between Thailand-Korea in case of entering to ASEAN Economic Community in 2015.

- PAT participated in an exhibition named “The 9<sup>th</sup> Thailand International Logistics Fair 2012” and the topic was “Opportunity of Trade Logistic by Thailand Coastal Port if enter to ASEAN Economic Community” was held between 19-22 September 2012. Also, participating in conference named “Symposium Trade Logistics Connectivity” to negotiate business agreement with Thai International Freight Forwarders Association board, Kingdom of Cambodia, Lao People’s Democratic Republic, Republic of the Union of Myanmar and Socialist Republic of Vietnam about situations and development approach of transportation system and logistic, and also enter in a port development project of ASEAN Economic Community.

- A workshop on “Thai Merchant Marine Development for Supported ASEAN Economic Community” was held on 26 September 2012, organised in order to enhance capacity of transportation system and logistic, and create efficient collaboration network of marine logistic by inviting accomplished subsidiary sections in Ministry of Transport, Thailand. The purpose was to enhance efficiency of transportation system and logistic, which is an important factor to successful enter into ASEAN Economic Community. This workshop also helped to create outstanding of trade center and logistic of ASEAN Region, and strengthen Thai entrepreneurs to complete in future.



# Focus Related to PAT Management System and Human Resources Management Development

According to highly competitive current economic scenario could provide a challenge to AEC in 2015. It can effect PAT operation. Therefore, modification of role in business operation is necessary to sustain and continue organizational development. By recognizing the importance of HRM. PAT focused on measured and strategic project under "Modern HR - service with care, proactive administration, being up to speed in all situations and working towards international standards by 2015". This resulted valuable human resources to compensate and handle changes in the future and effectively respond to organization strategies. The operation plan has been divided into two areas; Human Resources Management (HRM) and Human



Resources Development (HRD), which were determined directions and strategies in integrated management and human resources development in accordance with directions of modern organization management in four aspects such as:

1. Improving the operation management, rewards and benefits for proactive administration,
2. Improving work management and developing the capacities of the PAT personnel in order to handle changes in any situation,
3. Improving communication system, making it up to date with every situation,
4. Elevating personnel administration to international standards.

The PAT Human Resources Administration Section has prepared operation plan and determined operation indicators to enhance human resource capacities within the organization for proactive administration using human resources, technology, increasing communication channels, database creation. Also applying and providing Happy Work Place, conducting survey to identity the factors of love towards the organization, providing training to improve service standards accuracy in service concise and fast decision making. Details of those as follows:

- Organizing a succession plan in order to prepare aptness and capacity of personnel for position compensation and able to select knowledgeable and capable personnel to place in correct positions as desired by the organization which matched the PAT organizational structure.
- Developing career path in order to provide chances to the PAT personnel to improve their personal competency. That is important for both short and long term organization activities for increasing knowledge and skill, as well as efficiently and effectively adjusting personnel attitude.
- Operation evaluation system by using KPI indicators, which is an efficient evaluation system to evaluate operation performance, in both organization and personnel level, related to organization strategies and able to drive the organization towards its operational goal.
- Organizing course to fulfill gaps of competency by applying the results from core competency survey and analysis at all level, such as, Leadership Development: Great Leaders, Great Teams, Great Results, and The 7 Habits of Highly Effective People Workshop for team building to the PAT executives from rank 12 to 17.
- Conducting Knowledge Management Project to transfer knowledge and experiences from experts regarding, work operation using specialized skills and related to main business operations or specialized in certain disciplines; such as warehouse operations, warehouse management, suppliers management, technique of Chao Phraya delta dredging and technique of using tug boat to take cargo ship land at and land out, which continuously operates. The personnel at all level were trained in the workshops; include report making, knowledge collecting and adding into intranet system of Human Resources Administration Section.
- Organizing workshops to supported changes of business operation by dividing it into Management workshop, Knowledge Management workshop, AEC Aptness workshop, In addition to increase skills of operation such as e-Port system, E-Learning Format workshop. The workshop aimed at helping personnel to access to learn and arrange their training schedules by themselves, such as Logistic Management and English Online Training.
- Organizing joined workshops between the PAT and foreign organizations, for example, Shipping and Transport College (STC), Netherlands, in Port and Terminal Management, and Port Pricing & Financing, Washington National Guard/ JUSMAGTHAI, United States, in Public Affairs in Crisis, Incident Management Command System (ICS), HAZMAT and Medical, etc.
- Individual Development Planning (IDP) preparation to strengthen personnel ability to match with operation direction of organization, as well as, to match with determined competency of each position by providing knowledge to HR and also for Non HR to build cognition to head of each sections and offices, and collaborate with Human Resources Administration section to develop individual development plan of each section.

Moreover, the PAT Human Resources Administration section also provides training and workshops to external agencies in many courses, such as Forklift Truck Driving, Crane Handling, Initially Fire Fighting, Fire Drill and Evacuation, etc. and rent the training area to other agencies for adding income for the organization.



# Financial and Asset Management

The PAT has aimed to maximize efficiency in financial management in terms of both budget and financial accounts, as well as cash management, which is closely monitored and examined. Moreover financial tools are used to analyse data in order to assist decision making and administration. The important financial ratios are as follows:

	2011	2012
Current Ratio	2.89 (time)	2.26 (time)
Return on Total Assets	11.17%	10.52%
Debt to Total Assets	15.81%	57.67%

The PAT has managed its fixed assets, including the lease contracts of land and buildings existing outside the customs fence as part of income, by renting out to both government and private sectors to operate activities supporting port business. For utmost benefit, the utilization is conducted under the concept of the Modern Port City in order to support the development of ports to generate the greatest benefit and appropriate returns on investment. The revenue from asset management in the fiscal year 2012 was generated from rents paid by government and private organizations for the lease of land and buildings in a total area of 267.56 acres (676.75 rai) outside the Bangkok Port's customs fence. The details are as follows:

Unit: Million Baht

Item		Fiscal Year	
		2011	2012
Revenue from government agencies	160.25	56.746	56.849
Revenue from private agencies	516.50	221.536	225.360
Total	676.75*	278.282**	282.209
		Changes	3.865
		% of change	1.39%

Remark \* 17.8 acres (45 rai) of existing area outside Bangkok Port's customs fence was used for PAT activities.

\*\* The PAT received land leasing fees from Loxley Property Development Co.,Ltd., according to a land leasing contract for roadside land on Na Ranong Road in the amount of 20,000,000.-Baht (Twenty Million Baht Exactly) on 2 August 2010.

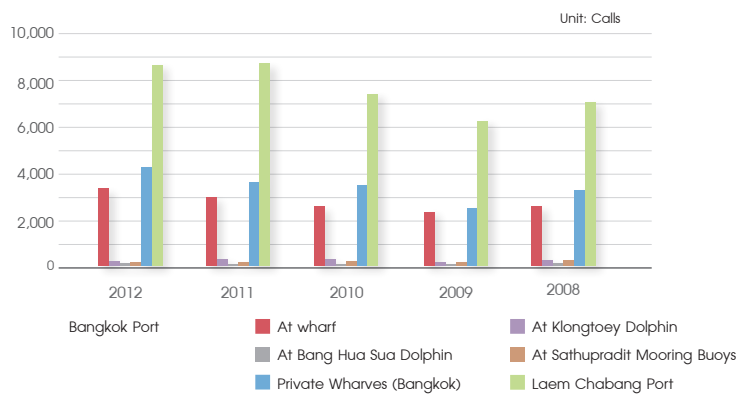
# Operation Performance

## Vessels and Cargoes Statistics

### Number of Calling Vessels

Fiscal Year	2012	2011	2010	2009	2008
<b>Bangkok Port</b>					
At wharf	3,123	2,991	2,681	2,541	2,795
At Klongtoey Dolphin	208	237	263	188	295
At Bang Hua Sua Dolphin	108	93	93	53	82
At Sathupradit Mooring Buoys	109	129	155	110	152
Private Wharves (Bangkok)	4,116	3,692	3,524	2,666	3,319
Laem Chabang Port	8,557	8,562	7,467	6,288	7,012

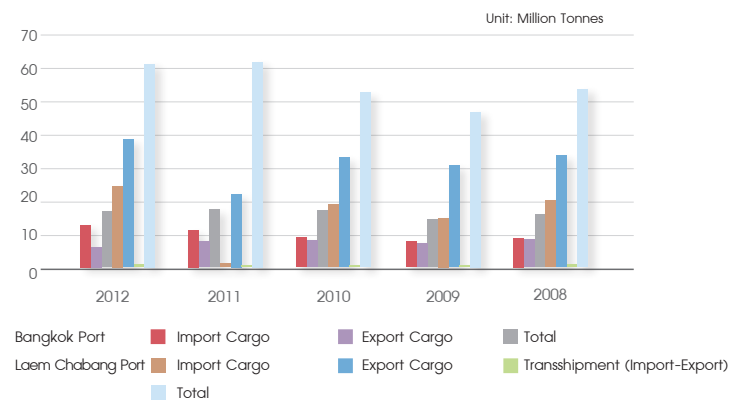
Unit: Calls



### Volume of Cargoes at Bangkok Port and Laem Chabang Port

Fiscal Year	2012	2011	2010	2009	2008
<b>Bangkok Port</b>					
Import Cargo	10,414	10,853	9,984	7,852	9,599
Export Cargo	7,509	7,828	8,012	7,717	8,169
Total	17,923	18,681	17,997	15,569	17,768
<b>Laem Chabang Port</b>					
Import Cargo	25,618	22,344	19,420	15,791	20,150
Export Cargo	39,012	38,048	33,574	31,190	34,411
Transshipment (Import-Export)	0.598	0.311	0.259	0.107	0.276
Total	65,228	60,703	53,253	47,088	54,837

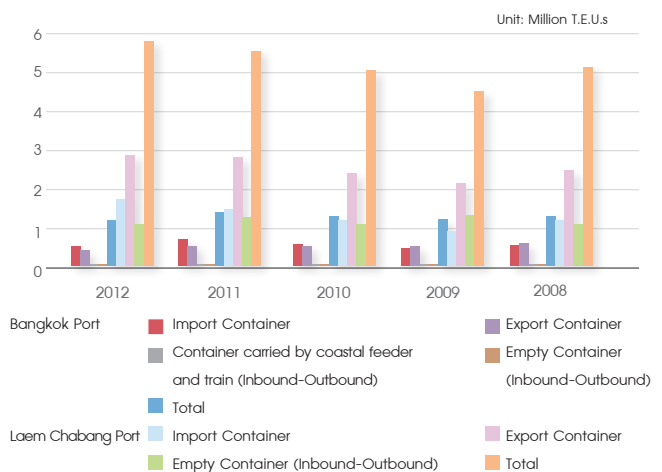
Unit: Million Tonnes



### Number of Containers at Bangkok Port and Laem Chabang Port

Fiscal Year	2012	2011	2010	2009	2008
<b>Bangkok Port</b>					
Import Container	0.650	0.709	0.677	0.547	0.624
Export Container	0.488	0.616	0.654	0.622	0.666
Container carried by coastal feeder and train (Inbound-Outbound)	0.072	0.048	0.027	0.024	0.042
Empty Container (Inbound-Outbound)	0.064	0.082	0.095	0.117	0.129
Total	1.274	1.455	1.453	1.310	1.461
<b>Laem Chabang Port</b>					
Import Container	1.747	1.460	1.282	0.990	1.266
Export Container	2.905	2.835	2.573	2.272	2.614
Empty Container (Inbound-Outbound)	1.178	1.363	1.213	1.360	1.360
Total	5.830	5.658	5.068	4.622	5.240

Unit: Million T.E.U.s





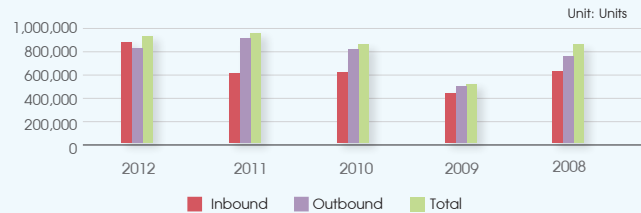
# Operation Performance

## Vessels and Cargoes Statistics (Continued)

### Number of Vehicles through Laem Chabang Port

Fiscal Year	2012	2011	2010	2009	2008
Inbound	88,500	60,427	62,378	43,100	62,494
Outbound	826,470	916,881	823,870	533,553	799,264
Total	914,970	977,308	886,248	576,653	861,758

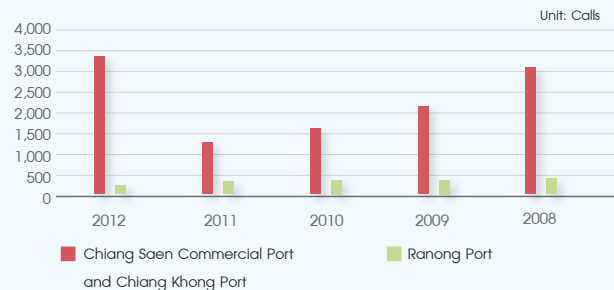
Unit: Units



### Number of Calling Vessels at Regional Ports

Fiscal Year	2012	2011	2010	2009	2008
Chiang Saen Commercial Port and Chiang Khong Port	2,346	1,298	1,511	2,180	3,137
Ranong Port	210	257	321	321	385

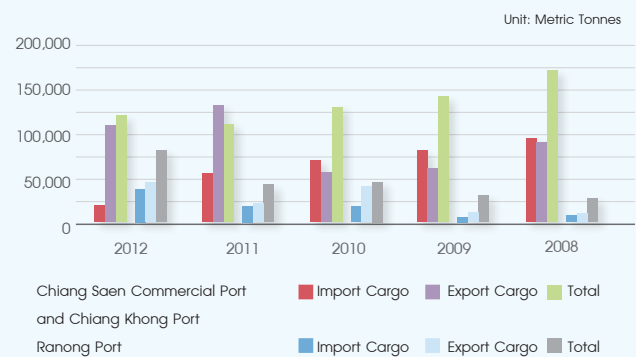
Unit: Calls



### Number of Cargoes at Regional Ports

Fiscal Year	2012	2011	2010	2009	2008
Chiang Saen Commercial Port and Chiang Khong Port					
Import Cargo	18,344	60,660	73,355	83,497	92,884
Export Cargo	124,234	131,589	61,255	64,464	83,246
Total	142,578	192,249	134,610	147,961	176,130
Ranong Port					
Import Cargo	36,440	18,284	17,879	9,970	12,183
Export Cargo	43,767	24,051	31,094	17,420	15,803
Total	80,207	42,335	48,973	27,390	27,986

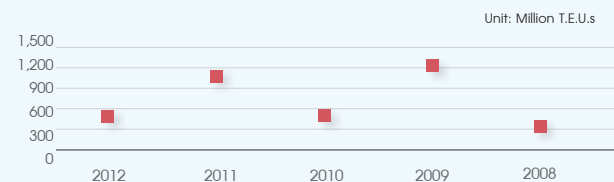
Unit: Metric Tonnes



### Number of Containers at Regional Ports

Fiscal Year	2012	2011	2010	2009	2008
Ranong Port					
(Inbound Container- Outbound Container)	57	947	584	1,216	395

Unit: T.E.U.s



\* Remark The number of containers at Ranong Port derives from containers measuring 20-foot long and over.

Ranong Port



# Industrial Economics Analysis

## Economic Perspective for 2012

Thai economy was affected by the global economic slowdown continuously. Many countries have started implementing their economic stimulus package. The crisis from public debt in Europe expanded in a larger scale while in the U.S.A., there was a sign of slow recovery from the deceleration of employment rate and the growth of Chinese economy was lower than expectation. These signs affected Thai export which can be reflected in the shrinkage of value of exports, and industrial production for export. The export volume decreased in almost all major markets. The overview of main markets i.e. Japan, European Union (15 countries) was decreased, while slightly increased in the U.S.A. The overview of high potential market is also decreased like South Asia, Hong Kong and Taiwan while the increased markets are ASEAN market, China, India and South Korea however Thailand has important internal factors that drive its economy from demand and investment from private sectors in order to recover their asset from severe flooding at the end of 2011 and the industrial sector that accelerated the production continuously as well as the government policy in expediting the spending and restoring damaged infrastructure, along with the expenditure stimulus spending measure for example; the increasing of minimum wage and salary for bachelor's degree holders, tax refund for the first-time car buyer program, etc. These factors have caused the industrial sector for domestic sales to grow continuously, as well as the spending in private sector remained at a good level, which became an important factor that drives Thai economy and shield Thai economy from the effects of the global economic crisis in a certain level. Our economic stabilization was maintained in a good level, together with pressure of fuel price and low inflation rate. The Bank of Thailand estimated that in 2012, Thai economy would expand at 5.7% (expected in November 2012).

## The industrial sector

According to statistic from the Bank of Thailand, Japan remains Thailand's biggest source of foreign investment, followed by Switzerland, the United States, the Netherlands, and Bermuda respectively. The most business which requested for the investment support in 2012 were metal products, machinery and logistics equipment considering from foreign direct investment project that required domestic investment support, the industrial sector which was affected by severe flooding had recovered the factories and increased production capacity in order to respond to the pending orders during flooding period.

The region of main investment source for Japanese is Asia, followed by North America and Europe respectively, however when we consider in each country, the country that receive the highest investment from Japan is the U.S.A. and according to data from the Ministry of Commerce of Japan, China remains the first ranking country for Japanese investment in Asia, followed by South Korea, Indonesia, Vietnam and Hong Kong respectively while Thailand was ranked at number 11. Japan's big automobile companies such as Toyota and Nissan plan to reduce their production in Japan and move part of their production base to overseas including Thailand, however, Japan might reconsider their investment plan to invest in other ASEAN countries with high efficiency instead, which gives Thailand an advantage as we are strong in the automotive supply chain.

## Thailand's competitive advantage ranking

World Economic Forum (WEF) has set index to measure world competitive advantage ranking of organization's working, including national policy and factors that create national's sustainable growth in the



future by setting the highest score at seven and Thailand was ranked at number 38 out of 144 countries with score of 4.52 in 2012 comparing to number 39 in 2011.

The Logistics Performance Index (LPI) is an index that reflect national efficiency in transportation and logistics operation. According to World Bank study in 2012, Thailand was ranked at number 38 from 155 countries over the world with the lowest score in efficiency of operation and industrial capability comparing to other countries in ASEAN; Singapore (1<sup>st</sup>), Malaysia (29<sup>th</sup>), the Philippines (52<sup>nd</sup>), Vietnam (53<sup>rd</sup>), Indonesia (59<sup>th</sup>). The country who owns high LPI ranking or good operation will attract investors to invest their operation base as well as attract Foreign Direct Investment (FDI).

### Port ranking

In 2011, Shanghai Port of China remained being the port with the highest amount of cargo container transfer up to 31.74 million T.E.U.s and among top twenty highest amount of cargo container transfer, ten ports were in China while the second ranking of cargo container transfer's port was Singapore Port with number of 29.94 million T.E.U.s and Hong Kong Port as third ranking with number of cargo container at 24.38 million T.E.U.s while Laem Chabang Port ranked in the 23rd place with number of cargo container at 5.73 million T.E.U.s.

### Result of PAT's performance in the 2012 fiscal year

**Number of vessel calls:** A total of 3,116 vessel calls through Bangkok Port, a rise of 4.32% comparing to last year, and as many as 8,557 vessel calls at Laem Chabang Port, a slightly decrease of 0.06%. As for the regional ports, there were 2,175 vessel calls at Chiang Saen Port, a big increase of 103%, 171 vessel calls at Chiang Khong Port, a 24% decrease, and 210 vessel calls at Ranong Port showing a decreasing of 18.29%.

**Total tonnes of cargo passing through ports:** Bangkok Port's amount of cargo totalled 17.923 million tonnes, a 4.06% decrease, compare to 18.681 million tonnes at the same period of last year. This consisted of 2.207 million tonnes of general cargo, a 2.91% decrease and 15.716 million tonnes of containerized cargo or a 4.21% decrease. Laem Chabang Port saw 65.227 million tonnes comparing to last year at 60.703 million tonnes, a 7.45% increase. This consisted of 4.258 million tonnes of general cargo, a 25.54 % increase and 60.969 million tonnes of containerized cargo or a 6.38% increase while the figure for the regional ports were as follows: 92,233 tonnes at Chiang Saen Port, a 38.3% decrease; 50,334 tonnes or about 17.67% increase at Chiang Khong Port and 82,787 tonnes or 87.15% increase at Ranong Port.

**Number of container throughput at the PAT's port** was 1.274 million T.E.U.s, which is a 12.44% decrease comparing to the previous year, at 1.455 million T.E.U.s. This consisted of 1.211 million T.E.U.s loaded containers and 0.063 million T.E.U.s of empty containers. Laem Chabang Port saw 5.830 million T.E.U.s comparing to the previous year at 5.658 million T.E.U.s, which is an increase of 3.05% by having 4.652 million T.E.U.s of loaded containers and 1.178 million T.E.U.s of empty containers.

Since the results of performance of the PAT followed the cycle of fiscal year 2012 from October 2011 to September 2012, the PAT's overall number of container throughput was decreased, especially in Bangkok Port while there are increasing numbers at Laem Chabang Port compared to last year though it is less than expectation, which results in reduction of containers throughput at the PAT's ports of fiscal year 2012 (7.105 million T.E.U.s) which is slightly decrease at 0.12% comparing to fiscal year 2011 (7.113 million T.E.U.s).

# International Cooperation

The PAT has continuously implemented policies to support and expand relations and cooperation in port development and maritime transport business with international organizations in term of the exchange of information, knowledge, experience, including meeting, training, seminars and study tour. The PAT has made bilateral and multilateral agreements and acquired membership of the following international organizations:

## Bilateral Cooperation

The Friendship Agreement between the Port Authority of Thailand and the Government of Flanders, Belgium



- The seminar arrangement between the PAT and the Government of Flanders , Belgium under the Friendship Agreement on the topic of “Port and Transport Logistics” at Vientiane, Lao People’s Democratic Republic during 5-8 October 2011.

- PAT organized the Regional Seminar under the topic of “the Effects of Climate Change and Port Environmental Protection Technologies” at Windsor Suites Hotel in Bangkok during 19-20 September 2012.

The Friendship Agreement between Luka Koper, dd-Port of Koper and the Port Authority of Thailand

- PAT representatives attended the Public Relations and Joint Marketing Initiative Seminar at Phnom Penh, Kingdom of Cambodia and at Yangon, the Republic of the Union of Myanmar during 18-22 October 2011.

## Multilateral Cooperation

The ASEAN Ports Association (APA)

- PAT representatives attended the 37<sup>th</sup> ASEAN Ports Association (APA) Meeting during 22 - 24 November 2011 in Kuantan, Malaysia.

- PAT representatives attended the 33<sup>rd</sup> ASEAN Ports Association (APA) Working Committee Meeting during 24-25 August 2012 at Da Nang, Socialist Republic of Vietnam.

## Asia-Pacific Economic Cooperation (APEC)

- PAT representatives attended the 35<sup>th</sup> APEC Transportation Working Group: APEC TPT-WG 35 during 20 - 24 February 2012 at the Imperial Queen’s Park Hotel in Bangkok, by taking part in a session Maritime Experts Group (MEG).

- PAT representatives attended the 36<sup>th</sup> APEC Transportation Working Group Meeting: APEC TPT-WG36) and participated the Special APEC Transportation Ministerial Meeting as the delegation of Thailand from 28 July to 5 August 2012 at St. Petersburg, Russian Federation.

## Cooperation in the ASEAN Region

- PAT representatives attended the 22<sup>nd</sup> ASEAN Maritime Transport Working Group Meeting during 4 - 8 October 2011 in Penang, Malaysia.

- PAT representatives attended the 32<sup>nd</sup> ASEAN Senior Transport Officials Meeting (STOM) which was organized continuously from the 17th ASEAN Transport Ministers Meeting (ATM) and other related meetings during 12 - 16 December 2011 in Phnom Penh, Kingdom of Cambodia.

- PAT representatives attended the 23<sup>rd</sup> ASEAN Maritime Transport Working Group Meeting (MTWG) as the delegation from Thailand during 18 - 22 March 2012 in Yangon, the Republic of the Union of Myanmar.

- PAT representatives attended the 33<sup>rd</sup> ASEAN Senior Transport Officials Meeting (STOM) during 22 - 24 May 2012 in Bandung, Indonesia.

- PAT representatives attended the 3<sup>rd</sup> ASEAN-ROK Transport Cooperation Forum as delegation from Thailand during 6 - 9 June 2012 in Yeosu, the Republic of Korea.



# Highlighted Activities



## 1. In Honour of His Majesty the King on the auspicious occasion of the 84<sup>th</sup> birthday anniversary

On Thursday, 1 December 2011, Deputy Managing Director of Laem Chabang Port, Pol. Sub-Lt. Montree Lergchumniel presided over the auspicious birthday ceremony of His Majesty King Bhumibol Adulyadej 84<sup>th</sup> year at Wat Laem Chabang School, Sriracha District, Chonburi Province.



## 2. Host of the Presentation of Monastic Robes

Minister of Culture, Mrs. Sukumol Kunplume, Laem Chabang Mayor and Pol. Sub-Lt. Montree Lergchumniel hosted of the presentation of monastic robes to Buddhist monks to raise fund for chapel construction at Bang Lamung Temple, Laem Chabang City Municipality, Bang Lamung District, Chonburi Province on Sunday, 16 October 2011.



## 3. PAT was granted the certificate of "Showing Your Helping Mind to People" under the project of "Never End Sending Goodness"

PAT was granted the certificate of "Showing Your Helping Mind to People" under the project of "Never End Sending Goodness" from Public Relations Committee held a Commemoration to His Majestic King Bhumibol Adulyadej on the auspicious occasion of his 7<sup>th</sup> Cycle Birthday on 5 December 2011. On this auspicious occasion, Minister attached to the Prime Minister's Office, Ms. Kritsana Sihlux presided over in offering certificates and PAT Deputy Director General in Human Resources Management and Finance, Mr. Surapong Rongsirikul was PAT representative in receiving this certificate on 27 December 2011 which is considered as the honour and pride of PAT and all related staff who have run the activities continuously throughout year 2011 which is PAT's 60<sup>th</sup> Anniversary.



#### 4. PAT awarded the winner and the first runner up of the 32<sup>nd</sup> Suriyasasithorn Award

On 28 February 2012, His Excellency Air Chief Marshal Kamthon Sindhvananda, Privy Councillor graciously presided over the 32<sup>nd</sup> Suriyasasithorn Award 2012 Ceremony, held by Public Relations Society of Thailand. On this occasion, PAT won the Best Calendar Award for notebook type in general category and the first runner up for desktop type in sustaining society and current environment category, under the name of "Nam-Neung-Jai-Diew", which Mrs. Orapan Makphanchareonkit, Director of Administrative Affairs Department, received the awards at Multi-Purpose Meeting Room, Auditorium, Public Relations Department.



#### 5. The Technical Workshop, "The Development of Integrated Coastal Container Transport"

During 5 - 6 March 2012, Laem Chabang Port set up the Technical Workshop on "the Development of Integrated Coastal Container Transport" in order to educate the system of coastal containers' transport and increase the development of logistic system which can serve customer's requirement. This was joined by Government sector, private sector and other related business operators at Riverside Hotel, Bangkok.



#### 6. Monitoring and Following-up the Development Meeting

On 16 March 2012, Deputy Governor of Chonburi Province, Mr. Pakaratorn Tienchai, presided over in a meeting with Monitor and Follow-up the development Committee in order to increase Laem Chabang Port's efficiency by studying about the problem solutions for expanding Laem Chabang Port, Phrase 3 Development Project and monitoring the performance of Monitor and Audit of Environmental Impact Sub-committees, Laem Chabang Port. Community and Society Development Sub-committees together with Occupational Health and Safety Impact Assesment Sub-committees and local people attended this Meeting at Laem Chabang Port.





## 7. The Minister of Transport visited Chiang Saen Commercial Port

On 7 April 2012, the Minister of Transport, Mr. Charupong Ruangsuwan, together with his mission visited Chiang Saen Commercial Port. On this auspicious occasion, Managing Director, Laem Chabang Port, Acting Director General, Mr. Chalermkeat Salakhom together with PAT executives and the government agencies in this area welcomed the mission on the occasion of their visit at Chiang Saen Commercial Port, Chiang Saen District, Chiang Rai Province.



## 8. Launching Ceremony for "Tarua 120" Tugboat

On 3 May 2012, Deputy Minister of Transport, Pol. Lt. Gen Chat Kuldilok presided over Launching Ceremony for "Tarua 120" Tugboat. This ceremony was held at the Ital-Thai Marine's shipyard and conducted by Mrs. Vimonrat Kuldilok as well as was attended by Chairman of the PAT Board of Commissioners, Mr. Tawalyarat Onsira, Managing Director of Laem Chabang Port, Acting Director General, Mr. Chalermkeat Salakhom, PAT executives, ship's agent companies, and honoured guests.



## 9. The Visit of Prime Minister and the Cabinet to Laem Chabang Port.

On 18 June 2012, Prime Minister Yingluck Shinawatra and the Cabinet visited Laem Chabang Port, prior to the Mobile Cabinet Meeting in the East. On this auspicious occasion, Chairman of the PAT Board of Commissioners, Mr. Tawalyarat Onsira, together with Managing Director of Laem Chabang Port, Acting Director General, Mr. Chalermkeat Salakhom, PAT executives, and related agencies' representatives welcomed the mission on the occasion of their visit to Laem Chabang Port.





## 10. Commissioning Ceremony of “Tarua 120” Tugboat

On 23 July 2012, Chairman of the PAT Board of Commissioners, Mr. Tawalyarat Onsira, presided over the Commissioning Ceremony of “Tarua 120” which is a tugboat with pulling capacity of not less than 30 metric tonnes. Members of PAT Board of Commissioners, Mr. Chalernsak Rabilwongse and Mr. Vorapong Tantivechayanont, together with PAT Director General, Sub Lt. Viroj Chongchansittho, R.T.N., and PAT staff attended this activity. 9 Buddhist monks were also invited to pray Mongkol-Chai praying and anoint the vessel with holy water blessing for a good fortune before on board at Berth 22 A (OB).



## 11. STC Institute from the Netherlands provided Port Pricing and Financing Training to PAT staff.

During 6-10 August 2012, Deputy Director General (Human Resources Management and Finance), Mr. Surapong Rongsirikul, presided over the opening ceremony of Port Pricing and Financing Training, which was held at Personnel Development Division’s Training Room, B Building by PAT and Shipping and Transport College (STC) Institute, the Netherlands. This Training also provided the useful information to PAT staff in order to gain knowledge and better understand on PAT’s financing.



# Corporate Governance

## Roles, duties and responsibilities, as well as, remuneration and benefits of the Board of Commissioners of the Port Authority of Thailand

The Board of Commissioners of the Port Authority of Thailand (PAT) was appointed by the Council of Ministers according to Section 22 of the PAT Act, B.E. 2494 (1951), and was further amended by the PAT Act B.E. 2499 (1956). The Board consists of a Chairman and a minimum of six but not more than ten other Board members, at least one of whom must possess knowledge and expertise in port management and another to be an expert in economics or public finance. The PAT Board of Commissions has duties to control and make decisions on governance policies in general while also being responsible for ensuring the efficient operations of the PAT. In addition, the Board is committed to steering the organization to prosper and become an efficient tool of the government in developing the nation and in further increasing the value of state-owned assets.

The PAT Board of Commissioners has designated Board members to participate in a selection of committees and sub-committees in order to assist with the following operations of the PAT.

The PAT Corporate Governance and Social Responsibility Committee is responsible for the following:

1. Providing administrative supervision in accordance with the Good Corporate Governance Principles and policies of the PAT Board of Commissioners;
2. Proposing to the PAT Board of Commissioners those policies concerning regulations and guidelines for the management of Good Corporate Governance Principles and Corporate Social Responsibility;
3. Reviewing regulations and guidelines for Good Corporate Governance and Corporate Social Responsibility, before presenting recommendations to the PAT Board of Commissioners;
4. Considering and authorizing plans for the Good Corporate Governance and Corporate Social Responsibility of PAT;
5. Promoting participation in the Good Corporate Governance of the PAT Board of Commissioners, executives and officials, as well as encouraging them along with communities, customers and citizens to partake in the social and environmental activities organized by the PAT;
6. Considering and appointing sub-committees or working groups in support of activities concerning the Good Corporate Governance and Corporate Social Responsibility as needed;
7. Monitoring and reporting operating results to the PAT Board of Commissioners for acknowledgement or consideration on a quarterly basis;
8. Performing other tasks as assigned by the PAT Board of Commissioners.

The PAT Document Consideration Committee is responsible for scrutinizing proposed issues before presenting them to the PAT Board of Commissioners.

The PAT Audit Committee has duties and responsibilities as assigned by the Cabinet and the Ministry of Finance.

The PAT Risk Management and Internal Control Committee is responsible for the following:

1. Considering and authorizing policy on the scope of risk management and internal control;
2. Considering and authorizing risk management plans;
3. Regulating and monitoring to ensure that risk management and internal control are implemented according to the scope of the risk management and internal control framework;



4. Inviting related persons to clarify and provide information and request documents from related agencies for consideration as seen suitable;

5. Reporting the results of risk management and internal control to the PAT Board of Commissioners in the appropriate time scheme.

The PAT Public and Business Relations Committee is responsible, according to Article 23 of the State Enterprise Labour Relations Act, B.E. 2543 (A.D. 2000)

The PAT Information & Communication Technology (ICT) Committee is responsible for the following:

1. Regulating policies, strategies and operational guidelines in regard to information technology for PAT;

2. Supervising the provision and improvement of the ICT model scheme in compliance with the strategies for the missions of PAT as well as the ICT policies of the Ministry of Transport and of the nation;

3. Supervising the provision and improvement of the ICT action plan for PAT;

4. Supervising the provision and improvement of the PAT's ICT Security Plan for PAT;

5. Monitoring operations concerning IT Governance for PAT;

6. Laying out guidelines for the implementation of modern ICT practices relevant to the affairs of PAT in an appropriate manner;

7. Inviting involved persons to provide information as well as explanation, advice or suggestions as needed;

8. Monitoring and reporting operational results to the PAT Board of Commissioners in a timely manner;

9. Setting up sub-committees or working groups as required.

The PAT Legal Affairs Consideration Committee is responsible for the following:

1. Screening suggestions and recommendations concerning legal matters to be presented to the PAT Board of Commissioners;

2. Inviting related persons to clarify or request related documents and evidence from PAT agencies as needed;

3. Operating as assigned by the PAT Director-General or the PAT Board of Commissioners.

The PAT Ethical Value Committee is responsible for the following:

1. Controlling, regulating, supporting and giving suggestions on the operations to ensure compliance with PAT regulations concerning the ethics of the PAT Board of Commissioners, executives and port personnel, B.E. 2552 (A.D. 2009) and revisions

2. Monitoring for compliance and reporting to the PAT Director-General in case of doubt or complaints of a breach of ethics for rapid improvement;

3. Considering and making judgment regarding problems of regulation practice, and reporting the judgment to the PAT Board of Commissioners immediately. If the PAT Board of Commissioners gives no different verdict within 90 days after the date of submission, the PAT Ethical Value Committee's judgment is considered final;

4. Protecting and ensuring the independence and fairness of the Ethical Protection Working Group or the Corporate Governance Division;

5. Protecting employees who strictly comply with regulations and preventing superiors from imposing unjust authority over such employees;

6. Giving opinions to the PAT Board of Commissioners on the PAT Director-General's compliance assessment and giving opinions to the PAT Director-General concerning the appointment, transfer, relief and evaluation of the Director of the Corporate Government Division;

7. Giving suggestions on the amendment of regulations to the PAT Board of Commissioners;

8. Setting up sub-committees or working groups to assist in operations according to the regulations and inviting related persons to give information, suggestions and consultation or requests for documents from related agencies for consideration as needed;

9. Operating as assigned by the PAT Board of Commissioners;

10. Publishing an annual report for the PAT Board of Commissioners.

The PAT Director-General Nomination Committee has the authority and duty to select a person who possesses knowledge, competence and experience that the position of PAT Director-General requires. The committee then presents the matter to the PAT Board of Commissioners for consideration, according to the Act on Qualification Standards for Directors and Officials of State Enterprises, B.E. 2518 (A.D. 1975) and its amendment.

The Sub-committee on Plan Consideration and Evaluation of the PAT Director-General's Performance is responsible for the following:

1. Considering plans proposed by the PAT Director-General before presenting to the PAT Board of Commissioners for authorization;

2. Presenting the details, criteria and methods for the assessment of the PAT Director-General's performance to the PAT Board of Commissioners for approval;

3. Assessing the PAT Director-General's performance to ensure consistency with the contract, criteria and methods approved by the PAT Board of Commissioners and reporting to the PAT Board of Commissioners.

The Sub-committee on the preparation of the contracts and remunerations of the PAT Director-General has the authority and duty to issue the contracts and determine the remuneration for the PAT Director-General. The Sub-committee then presents the matter to the PAT Board of Commissioners for consideration to further obtain consent from the Ministry of Finance, according to Section 8 (4) in the Act on Qualification Standards for Directors and Officials of State Enterprises, B.E. 2518 (A.D. 1975) and its amendment.

The Sub-committee on Human Resources of the PAT is responsible for the following:

1. Providing policy suggestions concerning the human resources of the PAT;

2. Considering the human resources master plan before presenting to the PAT Board of Commissioners;

3. Setting up a replacement system and regulations for promotions to the executive level;

4. Performing other tasks concerning the human resource management as assigned by the PAT Board of Commissioners.

# PAT Board of Commissioners' Meetings and their Remuneration

The remuneration of the PAT Board of Commissioners is determined by the regulations of the Ministry of Finance, which stipulates that the state enterprise board members receive remuneration as determined by either the Cabinet's resolution or the shareholder's resolution as appropriate. The meeting allowance as determined by the Cabinet's resolution is based on each category of state enterprise. Any member of the state enterprise board who is appointed to be a member in more than one committee will receive meeting allowance of only one committee whose meeting is held in that month.

## PAT Board of Commissioners' Meetings

In the fiscal year 2012, there were 12 meetings of the PAT Board of Commissioners.

No.	Name	No. of Attendances	Meeting Allowance (Baht)
1	Mr. Tawalyarat Onsira	12	137,500
2	Mr. Chalernsak Rabilwongse, Ph.D.	11	100,000
3	Mrs. Chawewan Kongcharoenkitkul	11	100,000
4	Mr. Chula Sukmanop, Ph.D.	11	100,000
5	Pol.Lt.Gen. Comronwit Toopgrajank	6	60,000
6	Mr. Krisda Punyasmita	12	110,000
7	Adm. Keittisak Damapong	12	110,000
8	Gen. Nipat Thonglek	6	60,000
9	Mr. Phiraphol Tritasavit, Ph.D.	12	110,000
10	Mr. Vorapong Tantivechayanont	11	100,000
11	Mr. Chalermchai Meekun-iam	4	40,000
Total			1,027,500

Remark: The PAT Board of Commissioners was appointed by the Cabinet's resolution on 8 November 2011.

- Mr. Krisda Punyasmita's membership had been effective from 23 November 2011, as authorized by the Attorney General's Committee resolution.
- Mr. Chalermchai Meekun-iam was terminated by his resignation on 16 March 2012.
- In November 2012, there were 2 meetings of the PAT Board of Commissioners.





## Committees'/Sub-committees' Meetings

The fiscal year 2012 (number of attendances/number of meetings)

First Name - Last Name	PAT Corporate Governance and Corporate Social Responsibility Committee	PAT Document Consideration Committee	PAT Audit Committee	PAT Risk Management and Internal Control Committee	PAT Public and Business Relations Committee	PAT Information & Communication Technology Committee	PAT Legal Affairs Consideration Committee	PAT Ethical Value Committee	PAT Committee on Recruitment of Director General	Sub-committee on Plan Consideration and Evaluation of the PAT Director General's Performance	Sub-committee on the Preparation of Contracts and Remunerations of the PAT Director General	Sub-committee on Human Resources of the PAT
1. Mr. Tawalyarat Onsira	-	9/9	-	-	-	-	-	-	-	-	-	-
2. Mr. Chalernsak Rabilwongse, Ph.D.	-	-	-	6/6	-	4/4	-	-	3/3	1/1	-	-
3. Mrs. Chawewan Kongcharoenkitkul	-	7/9	-	-	-	4/4	-	-	-	-	1/1	1/1
4. Mr. Chula Sukmanop, Ph.D.	3/3	6/9	-	-	-	-	-	-	3/3	-	-	0/1
5. Pol.Lt.Gen. Comronwit Toopgrajank	-	-	-	-	9/11	-	0/4	-	-	1/1	-	-
6. Mr. Krisda Punyasmita	-	8/9	9/10	-	-	-	4/4	-	-	1/1	1/1	0/1
7. Adm. Keittisak Damapong	-	-	9/10	-	-	-	-	1/1	-	-	1/1	-
8. Gen. Nipat Thonglek	3/3	-	-	4/6	-	-	-	-	3/3	-	-	-
9. Mr. Phiraphol Tritasavit, Ph.D.	3/3	-	10/10	-	-	-	-	1/1	3/3	-	-	1/1
10. Mr. Vorapong Tantivechayanont	-	-	-	6/6	-	-	-	1/1	-	1/1	-	-
11. Mr. Chalermchai Meekun-iam	-	4/4	-	-	-	-	-	-	-	-	-	-

Remark: Mr. Chalermchai Meekun-iam resigned on 16 March 2012.

# Risk factors and the risk management of PAT

In 2012, PAT prepared a Risk Management Plan to manage a total of 10 organizational risk factors. The results of the Risk Management Plan were as follows:

- The following risk factor was managed with a result 'beyond target':
  - The risk concerning the quantity of containers at the Laem Chabang Port being transported via railway
- The following 4 risk factors were managed with a result 'according to target':
  - Risks concerning the quantity of containers at the berths of Laem Chabang Port
  - Risks concerning shipping damage at Bangkok Port
  - Risks concerning the management of Human Resources to obtain optimum efficiency
  - Risks concerning the capability of PAT to manage risks



- The following 5 risk factors were managed with a result 'below target':
  - Risks concerning proficiency to manage investment plans
  - Risks concerning the number of vessels to join the Shift Mode system of PAT
  - Risks concerning property developments located within the area of the Bangkok Port
  - Risks concerning any malfunctions of the mainframe computer system
  - Risks concerning losses in lawsuits

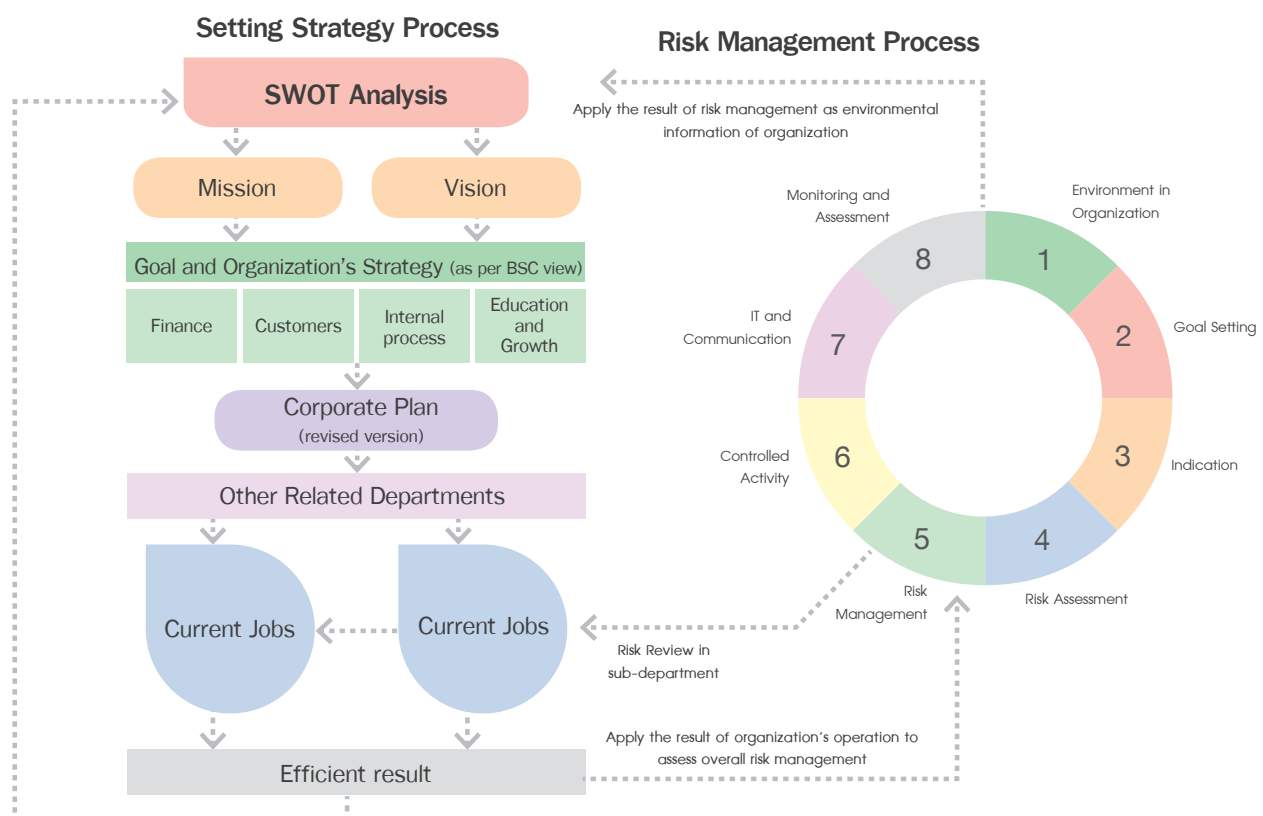
However, any risks, which have not yet been managed to reach the target as planned, still remain to be considered by PAT whether or not they should be controlled and reduced to an acceptable level. This will be conducted by analyzing related influential factors along with situations and circumstances in order to assess their significance and potential impact that may hinder the organization from achieving its targets.

# Risk Management

Among business environmental factors, changed by globalization, and highly competitive of business at present, risk management is a necessary and important operational procedure to drive the organization to achieve its goals. Therefore, effective risk management system reflects good management which is an important basis of the PAT's steady and sustainable growth.

The PAT, a leading organization of country, realises the importance of the Enterprise Risk Management (ERM) and has thus applied the Enterprise Risk Management Framework following the Committee of Sponsoring Organization of the Tradeway Commission (COSO) standard as a guide of organization all risk management. Under this framework, PAT personnel at all levels i.e. the Committee, the executives, and staff have responsibility to manage or control the risk to remain at appropriate or acceptable level for achieving goals, strategies, missions and visions as set out more effectively.

PAT Risk Management integrates the Organization Strategy as follows:



Moreover, the PAT has thus arranged a systematic risk management procedure to acquire risk factors that can cause the organization to fail to achieve its goals, and assigned risk management responsibility directly to executives level and parties concerned for determining risk management plan or strategy to manage the risk to be zero or to a level that is acceptable for the organization. Without the collaboration and support from all high-ranking PAT executives to Risk Management and Internal Control Office, the risk management procedure in organization would not be succeeded.



# Internal Control

The PAT has placed great importance on internal control by incorporating internal control principles complying with COSO standard (The Committee of Sponsoring Organization of The Tradeway Commission). These principles have been implemented as a framework for carrying out organizational policies, as well as being a driving mechanism for the organization to operate effectively and efficiently.

The PAT is determined to develop integrated internal control while promoting the following functions:

- The effectiveness of operations and efficiency of internal control is assessed on a regular basis.

The PAT emphasizes training to create knowledge and understanding of the Control Self Assessment (CSA) technique among port personnel at all levels in order for them to apply knowledge gained into practical use. In addition, engagement and the systematic evaluation of diverse activities has been promoted along with collaboration in solving problems for the improvement and prevention of mistakes or damage in each unit.

- Effective internal control has been implemented in compliance with internal control standards featuring 5 elements as follows:

- Control Environment
- Risk Assessment
- Control Activities
- Information and Communications
- Monitoring to ensure accomplishments in operations, reporting and compliance with applicable laws, rules and regulations.

In the fiscal year 2012, PAT performed internal control in an appropriate direction in line with its strategies and policies, enabling the organization to overcome problems and obstacles regarding internal control. Ultimately, this has contributed to the sustainable effectiveness and efficiency of the organization under a Good Corporate Governance framework. The following plans were therefore prepared and carried out.

1. The PAT Internal Control Plan in the fiscal year 2012 comprised 4 aspects as follows:

- 1.1 Control Environment
- 1.2 Control Activities
- 1.3 Information and Communications
- 1.4 Monitoring

2. The PAT Internal Control Revised Plan in the fiscal year 2012 was divided into 7 lines of work as follows:

- 2.1 Staff direct reporting to the Director General
- 2.2 Human Resources Management and Finance
- 2.3 Asset Management and Business Development
- 2.4 Engineering
- 2.5 Bangkok Port
- 2.6 Laem Chabang Port

The compliance with the above-mentioned plans in 2012 greatly contributed to effective and efficient internal control of PAT as follows:

1. Major flaws were corrected in a timely manner

- 1.1 Risk management and internal control were established as a Key Performance Indicator for the Deputy Director General level

- 1.2 Ensuring Control Self Assessment has been conducted on a quarterly basis

2. PAT has succeeded in solving the following internal control-related problems and obstacles:

- 2.1 Staff shortages
- 2.2 Lack of skills, knowledge and expertise in the use of mechanical handling equipments among new staff
- 2.3 The effective operational management of the mechanical handling equipments.

# Code of Ethics and Professional Conducts for the Board of Commissioners, Executives and Port Personnel

## Code of Conducts for the PAT Board of Commissioners

### Code of Ethics and Professional Conducts for the Board of Commissioners, Executives and Port Personnel

1. To adhere to moral and ethical behavior;
2. To have good senses, honesty, morality and responsibility;
3. To adhere to principle that the benefit of Nation overrides that of the individuals and have no conflict of interest;
4. To stand for righteousness, fairness and lawfulness;
5. To provide service to people with a timely manner, courteousness and without discrimination;
6. To provide correct and sufficient information to the people with no abuse;
7. To focus on work achievement and maintain the standards, with quality, transparency and accountability;
8. To uphold the democratic regime of government with the King as Head of State;
9. To adhere to the code of ethics of the organization.

### Code of Conducts for the Executives

1. To have leadership;
2. To perform the duties honestly, with professional competency by applying knowledge, proficiency and skill to organizational management;
3. To maintain and use organizational properties in an economical and worthwhile manner and to refrain from using the properties for personal and other interests;
4. To conduct Corporate Plan, Financial Statement Plan, Asset Management Plan and other appropriate plans in response to government policy, PAT Board of Commissioners' administration management;
5. To conduct financial statements, report on business situation affecting port performance and operational information presenting PAT financial position and performance in conformity with generally accepted accounting principles applied on a consistent basis.













# PAT Audit Committee's Report

## of fiscal year 2012

PAT Board of Commissioners appointed an Audit Committee in order no. 25/2555 on 15 December 2011, comprising three independent commissioners who are all knowledgeable and proficient in finance and accounting, management, law, Good Corporate Governance and technological application for increased efficiency. The committee members were as follows:

1. Mr. Phiraphol Tritasavit as Chairperson
2. Mr. Krisda Punyasmita as Commissioner
3. Adm. Keittisak Damapong as Commissioner

The Audit Committee has operated according to the Audit Committee Charter, approved by PAT Board of Commissioners. In the fiscal year 2012, the highlight performances can be concluded as follows:

### 1. Performances in compliance with Charter, rules and guidelines of the state enterprise internal audit committee by the State Enterprise Policy Office, Ministry of Finance

#### 1.1 Operational management monitoring and internal audit performance

- Considered the independence of auditors by examining all activities and organization structure of the Audit Department with an approval from PAT Board of Commissioners, in order to expand the career progression of audit officers as well as considering the appropriation on appointment, reappointment and promoting for the Director of Audit Department and audit officers.

- Examined and approved charter of internal audit, manual of internal audit practice, strategy for internal audit improvement, including revision of the fiscal year 2012 audit, the fiscal year 2013 audit plan, a three-year audit plan (2013 - 2016), Key Performance Indicator and evaluation guidelines of Audit Department for the fiscal year 2012, human development training plan for Audit Department's officers for the fiscal year 2013 and expenditure budget of the fiscal year 2014.

- Examined and followed up the progress of operation according to audit plan of the report of operation quarterly and annually, as well as followed up the improvement of organizations according to auditors' suggestions.

- Examined the quality assessment of internal audit conducted by independent assessor from outside organization in order to ensure that the audit quality has been controlled in all levels of operation.

- Reviewed the overall operation of Audit Department's Key Performance Indicator for the fiscal year 2011, the conclusion of auditors' self-assessment, the conclusion of PAT Audit Committee satisfaction towards internal audit performances of Audit Department.

#### 1.2 Risk, Internal Control, Supervision and Conflict of Interest

- Monitored PAT's operation to ensure efficient internal control system and assure that the suggestion about internal control proposed by internal auditor is adopted by management team for improvement through acknowledgement a report on the internal control assessment of internal auditors, as of 30 September 2011 according to State Audit Commission's regulation, regarding Internal Control Standard B.E. 2544 (2001) and consulted with PAT executives and staff from Office of Risk Management and Internal Control in order to perceive the significant risk of organization, also followed up the progress of PAT Internal Adjustment Plan as well as Risk Management Plan regularly.

- Sought consultation with PAT executives and Corporate Governance Division officers in order to update the important operation and progress of operation on Corporate Governance, Corporate Social Responsibility, corruption prevention, and violation of PAT Code of Ethics reduction.

- Reviewed the report of PAT Conflict of Interest.

### 1.3 Financial report

- Examined the financial report of the fiscal year 2011 and monthly financial report of the fiscal year 2012, including financial and account operation of Bangkok Port, Laem Chabang Port, and Office of Regional Ports.

- Sought consultation with Director of Finance and Accounting Department, and the executives from Office of the Auditor General of Thailand, who is the account auditor of the PAT concerning the financial and accounting matter, appropriateness of accounting policy, adequacy of information disclosure, as well as providing suggestion for PAT to conform according to the related rules and have the financial report which presents the performance and financial status with the essential and reliable information.

- Followed up the result of investment budget disbursement, audited an observation report on survey of assets, controlled office supplies, and inventory for the fiscal year 2012.

### 1.4 PAT various operations

- Examined PAT operations in different areas, such as security of Bangkok Port, contract management for port operator at Laem Chabang Port, human resources management and human development, managing of land and buildings leasing contract of Laem Chabang Port, special appointed assignment as per PAT Executives Committee, etc.

### 1.5 Practice in compliance with the related rules and regulations

- Examined legal work by monitoring progress of lawsuit of Bangkok Port and Laem Chabang Port, either as litigant or defendant.

### 1.6 Information Technology (IT)

- Sought consultation with the executives from Engineering Department and Information Technology Department to understand about IT working process and finding solutions together, the structure and managing of IT Department, providing, developing, setting up and improving the system for higher competency to support PAT operations, including problem of IT investment project.

- Promoted an additional training on IT for non-IT audit for auditors in order to prepare for IT audit in the next fiscal year.

### 1.7 Other responsibilities

- Maintained good performance by revision and adjustment of the PAT Audit Committee Charter. Meanwhile, the Audit Committee has performed an operational self-assessment. There is a self assessment in operation of audit committee in term of individual and cross group annually for improvement with more efficiency.

- Examined the way to improve operation base on observations or issues obtained from assessment according to the agreement of the PAT's performance assessment, subject of Organization Management on Internal Audit for the fiscal year 2011.



### 1.8 Report

- Made a report on the supervision of PAT Audit Committee in order to collect data concerning the corporate governance and performance evaluation of Audit Department in written proposed to PAT Board of Commissioners to acknowledge quarterly and every year end. For this year end, the report was presented to Office of the Auditor General of Thailand, Ministry of Finance and Ministry of Transport for acknowledgement as well.

- Proposed the main issues found in auditing to PAT Board of Commissioners for their consideration to solve those problems for organization's utmost efficiency, for example, the invasion at Laem Chabang Port area, the interpretation about the responsibility in proceeding according to the contract of berth operator, acceleration of returning advance, etc.

### 1.9 Meeting

- PAT Audit Committee has arranged a monthly meeting since the date of audit committee appointment. 10 meetings were held in the fiscal year 2012 and PAT executives and staff in related fields participated each meeting regularly. Besides, the executives and staff from Office of the Auditor General of Thailand has been invited twice to discuss with PAT Audit Committee and auditors regarding the finance and accounting issues, as well as consider about internal audit plan. The minutes of meeting is arranged after every meeting, and a circular letter on the important resolution of PAT Audit Committee is also distributed to related persons to acknowledge and follow.

## 2. PAT Administration and Management in the Future

PAT Audit Committee has consulted with PAT executives to discuss on past performance and the development direction on business, personnel and organization in the future, as well as developing information technology as a tool for efficient administration, details of which are as follows:

### 2.1 Human Resources of organization:

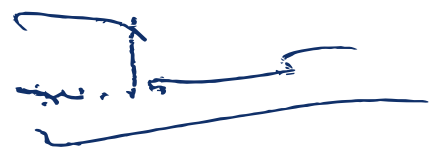
In the fiscal year 2012, the PAT has arranged an examination and selected the candidates who passed the examination and possess required qualifications to work as probation officers in various departments according to the organization's structure and manpower, which is appropriated with PAT's strategy, vision and mission. This will enable the PAT to prepare and improve its human resources towards the organization's development continuously and efficiently.

### 2.2 Information Technology Development

The PAT has increased efficiency in operation by using Information and Communications Technology (ICT) as a tool for main business development. Nowadays, the PAT is providing, developing, installig and improving system to increase the competency to support the PAT operation in various aspects continuously in Bangkok Port, Laem Chabang Port, and Regional Ports by installing e-Gate system and updating e-toll Collection system. Besides, an implementation of Container Terminal Management System (CTMS) and Vessel Cargo Management System (VCMS) is also linked all data using in inspecting containers and cargoes for authorization through each terminal. This will enhance the PAT capability to operate towards the change of waterway transport business and new form of port service corresponding to government policy in term of

management and Information and Communication Technology connectivity, in order to increase the service efficiency. It is also in compliance with the International Ship and Port Facility Security Code (ISPS Code) which leads to transparency, safety, and also facilitates traffic in the port area for more convenience, rapidity and logistic cost reduction, including creating satisfaction to port users. Besides, there is an application of Enterprise Resource Planning (ERP) system in personnel, finance, procurement budget, materials store, maintenance works which also cover the human resources system in order to collect data of staff's competency, performance evaluation comparing to Key Performance Indicator (KPI), and electronic payment (e-Payment) system so all port users can make online payment to the PAT via internet. Furthermore, PAT is also implementing an electronic tax invoice copy storage system instead of hard copy according to the Revenue Code, an information integration system for data storage center, a Decision Support System (DSS) for executives, also known as Department Operations Center (DOC) system. It is operated by collecting data from various services such as service of vessels, cargoes, containers and ERP system to make a report. Besides, it can be used for monitoring and performance according to Key Performance Indicator (KPI). The PAT is able to monitor its investment budget by developing a system for land and rental building's management. The system can issue the monthly invoice, which consists of rental fee, property tax fee, insurance fee, including ID card for tenant. In this regard, PAT Audit Committee has policy to support and promote audit officers to develop their knowledge continuously and in the fiscal year 2012, the Audit Department provided "IT for Non-IT Audit" training course for audit officers to apply computer skills in audit with higher efficiency.

The Audit Committee has duly performed its duties scrupulously with intellect as well as maintained its independence in expressing straightforward opinions based on the ultimate benefits of the authority.



Mr. Phiraphol Tritasavit  
Chairperson of the Audit Committee  
Port Authority of Thailand





# Performance in compliance with the Official Information Act, B.E. 2540 (A.D. 1997)

The PAT has complied with the Official Information Act, B.E. 2540 (A.D. 1997) in the following matters:

1. Setting up of the PAT Information and General Service Division. The Division handles information under Part 1 - Disclosure of Information, as stipulated in Articles 7-13; Part 2 - Confidential Information, as stipulated in Articles 14-20; Part 3 - Personal Information, as stipulated in Articles 21-25; and Part 4 - Historical Information, as stipulated in Article 26. The Division also handles Notice of Official Information Commission, Ministerial Regulations, the Cabinet's resolution, issued in accordance with the Official Information Act B.E. 2540 (A.D. 1997). The information is arranged in categorized files for easy access by the general public.

2. Revising PAT's regulations, disciplines, orders and notices; a total of 15 issues were published in the government Gazette as follows:

- None of Regulations
- 3 Disciplines
- None of Orders
- 12 Notices

3. A total of 5,409 issues were Invitation to Bid, Price Inquiry, Electronic Bid and Purchasing/Contracting.

4. Encouraging PAT staff to gain knowledge and information by incorporating issues relating to the Official Information Act as one of the topics in the curriculum "Step Ahead to a Manager" and "Middle Managers"

5. The PAT's response to people's requests for information and data and consideration not to disclose private information: In 2012, 324 port users requested information and data as per the Official Information Act; and the PAT was able to supply all of them with the general information requested.

6. Improvement of PAT Information Technology Systems for Information Dissemination. The PAT has facilitated public access and search for information and data via five possible channels:

6.1 Contact in person at Information and General Service Division, PAT Headquarters, 2<sup>nd</sup> Floor, B Building, near the PAT library;

6.2 Hotline no. 0-2269-5555: ext. 1 for information requests, and ext. 3 for complaints; and telephone no. 0-2269-5464 for information requests and no. 0-2269-5465 for complaints;

6.3 Fax no. 0-2269-5466;

6.4 Mailing a letter to the Information and General Services Division, Administrative Affairs Department, Port Authority of Thailand, 444 Tarua Road, Klongtoey, Bangkok 10110

6.5 PAT website: [www.port.co.th](http://www.port.co.th) or e-mail to: [info@port.co.th](mailto:info@port.co.th)

The services under no. 6.1 and 6.2 are offered during office hours: 08.30-16.30 hrs., Monday to Friday.

7. The Information Disclosure Tribunal's performance on information disclosure appeal in 2012. No appeal has been made to the Information Disclosure Tribunal in 2012.

8. A total of 28 complaints lodged and resolved, consisting of:

- 8.1 3 complaints on informal loans
- 8.2 10 complaints on giving advice and rendering services
- 8.3 2 complaints on cargo
- 8.4 13 miscellaneous complaints



## Corporate Social Responsibility (CSR)

In pursuance of government policy and the standard operations expected of government agencies involved in maintaining and conserving the quality of the environment, the PAT has implemented the following programmes and measures:

- The development of Bangkok Port to be a Green and Clean Port through increasing green areas and improving on the Port landscape, make it be a beautiful, shady and pleasant work place, in compliance with the policy-orientated operational plan of the Office of National Resources and Environmental Policy and Planning, Ministry of National Resources and Environment on the sustainable development of green areas in the urban community. The goal is increasing green areas to 30% of the Port (exclusive of work areas). This operation started in 2010 and is scheduled to be completed in 2014.
- Laem Chabang Port has a project to install 84 wind turbines to generate electricity in the attempt to find alternative sources of energy by improving on the installation of electricity generation devices using potentially viable renewable energy sources which suitable for the location of Laem Chabang Port. The electricity generated from this project will complement the existing electrical system. This project started in 2011. The system installation was finished and operated to generate electricity since 2012.





- Hiring environmental consultants for continuously and annually monitoring the environment quality within both Bangkok Port and Laem Chabang Port. The consultant analyzed the quality of wastewater from the Ports, quality of water resources, air quality and level of noise caused by the different operations from both ports, to control the environmental quality within the standard level determined by government agencies.

- Conducting an environmental campaign and public relations activity. Initiated in Honour of Her Majesty Queen Sirikit's 80<sup>th</sup> birthday anniversary on 12 August 2012, the PAT organized an activity called "PAT Conserve Water and Mangrove Forest" on 6 September 2012 by planting 3,000 mangrove trees at Bangpu Recreation Center, Quartermaster Department of the Royal Thai Army, Samutsongkhram Province. This mangrove afforestation project encourages collaboration between staff and students to recover and conserve mangrove resource which mitigate Greenhouse Gas and prevent coastal erosion.

- The PAT, in collaboration with other concerned agencies under the supervision of the Ministry of Transport and other government agencies as well as private sectors, organized an annual exhibition on the Marine Day to publicise marine transport activities to the world population. In 2012, International Maritime Organization (IMO) determined "One Hundred Years after the Titanic" as the scheme of exhibition at Laem Chabang Port, Chonburi.

- The Bangkok Port, on behalf of the PAT, has continuously engaged in an international cooperation. For example, it has participated in the Port Safety, Health and Environmental Management System (PSHE-MS) Program and the Sustainable Port Development in ASEAN Ports Program. The knowledge and information gained from this participation has been applied to use for management of the Bangkok Port and Laem Chabang Port.





- Participating, annually, with Department of Land Transport on the measurement of black smoke, carbon monoxide, hydrocarbon and noise level from the PAT's official vehicles.

- Executing a project, called "Lunch for Children", to donate the lunch fund to children.

- Improving a library and providing books, instruction media and equipments to Daycare Nursery of Wat Mai Neon Payom School, Sriracha District, Chonburi Province, in project called "PAT Shares Love and Knowledge to Youth in Rural".

- Providing bullet-proof vests to authorities in 3 Southern Border Provinces in a project called "Laem Chabang Port, Loves Thai, Cares Thai".

- Sharing happiness to social disadvantaged people in a project called "Weave Dreams and Share Love to other". The PAT donated money to 4 agencies, which are:

- Karunyawet Foundation for Persons with Disabled (KFPWD)
- Social Welfare Development Center for the Elderly
- Pattaya Redemptorist School for The Blinds
- The Pattaya Orphanage

- Project on sourcing alternative energy by installation wind turbines for electricity generation.

- The Mangrove Forest and Coastal Conservation Project is currently under the process of meeting between Laem Chabang Port with Laem Chabang City Municipality, Kasetsart University and concerned agencies, which will be held to confer the detail of activity in this project.

- Project on sharing happiness to social disadvantaged people, called "Weave Dreams and Share Love to Other" was completed on 23 January 2012, the Establishment Date of Laem Chabang Port. The PAT donated 50,000 Baht to each agency.



- Laem Chabang Port has successfully completed the operation plan of a project on conserving mangrove forest and coastal zone in the third quarter of 2012. The mangrove forest and coastal zone were cleaned on 5 June 2012 by collecting garbage and sorting recycling material.

- Executing a project on supporting education in school and enhancing learning to communities surrounding Ports.

- Donated fund to Royal Forest Department for a building renovation and exhibition scheme design of Nakhon Khuean Khan Green Ecological Area Learning Center.

- Donated 2 water coolers to Ban Hin Da Dee School, Sai Daeng Sub-district, Meuang District, Ranong Province on 10 August 2012 under the project named "Share and Bond Love to Academy".

- Project on granting scholarship to youth in community schools was operated according to the third quarter of 2012 plan, on 24 August 2012.

- Renovating the pier of Bang Kor Bua Temple on 9 March 2012.

- Arranging petanque tournament for charity, entitled "Port Open", for Royal Trophy donated by HRH Princess Srinagarindra Mahidol, the Princess Mother and HRH Princess Galyani Vadhana. "The 25<sup>th</sup> Port Open" was held on 5 May 2012 at PAT petanque track.

- Mangrove Afforestation activity was operated on 6 September 2012 at Bangpu Recreation Center, Quatermaster Department of the Royal Thai Army, Samutsongkhram Province. 3,000 mangrove trees were planted.

- Project on Artificial Coral-Reef Creation, called "Artificial Coral-Reef to Honour the King" (continuous project in 2011-2012), was operated on 16 January 2012 at Laem Chabang Port, Tungsukhla Sub-district, Sriracha District, Chonburi Province.





# CSR Activities



## 1. Building and Placement of Artificial Coral-Reef for Natural Resources Conservation

Initiated in honour of His Majesty the King on his 7<sup>th</sup> cycle birthday on 5 December 2011, the PAT conducted the artificial coral-reef creation project called "Artificial Coral-Reef to Honour the King". The Project aimed at conservation of marine natural resources and environment, as well as helped to promote marine tourism of watershed area surrounding Laem Chabang Port. On 23 December 2011, Chairman of the PAT Board of Commissioners, Mr. Tawalyarat Onsira, presided over the project opening ceremony at Merchant Marine Museum, Laem Chabang Port. PAT executives, PAT staff, local communities and related agencies also joined in the ceremony. The participants were entertained by the activities and performances from artists and singers from RS Public Company Limited.



## 2. PAT Provided Flood Relief Bags to Flood Victims

On 17 October 2011, PAT Director General, Mr. Chalermchai Meekun-iam and PAT Deputy Director General (Human Resources Management and Finance), Mr. Surapong Rongsirikul, along with PAT executives and staff prepared 2,000 flood relief bags; contain relief supplies for survival during flood crisis, for providing to flood victims in Pathum Thani Province. The project is aimed to relief affliction of the people in high flood area.



## 3. Laem Chabang Port Established Donation Center for Flood Victims

On 20 October 2011, Laem Chabang Port established Donation Center for collecting relief supplies from donors and distributing to flood victims in the Northern, the lower Northeastern, the Eastern and the Central parts of country where were flooded (more than 21 Provinces).





#### 4. Donations of Money, Food and Necessities to Flood Victims

On 8 November 2011, Managing Director of Laem Chabang Port, Mr. Chalermkeat Salakhom together with the local entrepreneurs donated money, necessities and food (valued 343,770 Baht) to flood victims at Temporary Shelter for Flood Victims, Chonburi Province, by Vice Governor of Chonburi Province, Mr. Pakaratorn Tienchai was cessionary.



#### 5. PAT Gave Petanque Pitches and Jackets

On 16 December 2011, PAT Director General, Mr. Chalermchai Meekun-iam presided over the petanque pitches and jackets giving in project "Keep on Sportsmanship of the Princess Mother and Give Warmth to Underprivileged Children". PAT offered 26 petanque pitches, together with petanque equipments, and 2,800 jackets to students in 18 schools along with government section and related parties in Bo Kluea District, Nan Province. The Governor of Nan Province, the District Chief Officer of Nan Province, PAT executives and staff, teachers, students and many related parties participated in this activity. Also, there are student's shows, activities and games for promoting sportsmanship and relationship among the participants in the afternoon through evening.



#### 6. "PAT Big Cleaning Day" Activity

PAT Deputy Director General (Human Resources Management and Finance), Mr. Surapong Rongsirikul participated in the "3<sup>rd</sup> Big Cleaning Day" activity at Wat Lam Phaya School, Lam Phaya District, Bang Len, Nakhon Pathom Province on 27 December 2011. The District Chief Officer of Bang Len, the Mayor of Lam Phaya Sub-district, representatives of Bangkok Shipowners and Agents Association, PAT executives and staff including other concerned agencies also joined in cleaning to restore the location and school buildings as well as offering school supplies, sport equipments and books to library.



## 7. Donation of Sport Competition Arrangement Fund

On 16 January 2012, Managing Director of Laem Chabang Port, Mr. Chalermkeat Salakhom, donated 30,000 Baht to schools in Laem Chabang City Municipality, as a supporting fund for Local Administration Student's Sport Competition of Thailand.



## 8. Worship to Admiral Prince Abhakara Kiartivongse, Prince of Chumphon and HRH Princess Srinagarindra Mahidol, the Princess Mother

Initiated in the 21<sup>st</sup> Anniversary of Laem Chabang Port on 23 January 2012, Executives of Laem Chabang Port worshiped to Admiral Prince Abhakara Kiartivongse, Prince of Chumphon and HRH Princess Srinagarindra Mahidol, the Princess Mother, as well as donated money and granted scholarships to foster home and schools in surrounding area.



## 9. Project on "Volunteer Spirit Sport for Youth"

On 4 May 2012, PAT Deputy Director General (Human Resources Management and Finance), Mr. Surapong Rongsirikul supported the project "Volunteer Spirit Sport for Youth" of Baan Pala Songkram School, Nakhon Ratchasima Province, by donating a fund of 10,000 Baht to spend in project's activities. The fund was accepted by Mr. Somjit Jongjohor (a former Thailand National Boxer), as a representative of the project, at Reception Room, 17<sup>th</sup> floor, PAT Headquarters.



## 10. Project on Laem Chabang's Mangrove Forest and Coastal Conservation

On 11 June 2012, Laem Chabang Port cooperated with Laem Chabang City Municipality and Kasetsart University, Sriracha Campus conducted the "Laem Chabang's Mangrove Forest and Coastal Conservation" project. The Project aimed to create awareness to youth and local communities on natural resources conservation of Laem Chabang's mangrove forest and coastal.





### 11. Deputy Managing Director of Laem Chabang Port Donated Money to Support Mangrove Afforestation Activity

On 27 June 2012, Deputy Managing Director of Laem Chabang Port, Pol. Sub-Lt. Montree Lergchumniel donated money to support Mangrove Afforestation Activity of Baan Laem Chabang Community. The fund was accepted by the Director of Laem Chabang Industrial Estate, Mr. Preecha Jaranane.



### 12. Blood Donations for Charity to Honour the Queen's 80<sup>th</sup> Birthday Anniversary

Initiated in Honour of Her Majesty the Queen on her 80<sup>th</sup> Birthday, PAT Office of Medical Care and Health cooperated with the National Blood Donation Center, Thai Red Cross Society received blood donated by PAT staff and port users, on 19 July 2012. PAT Deputy Director General (Human Resources Management and Finance), Mr. Surapong Rongsirikul participated to encourage blood donors at Exhibition Hall, Ground floor, B Building. Total 146,250 ml. of blood were collected from 325 blood donors.



### 13. Project on "Lunch for Children" and Project on Library "PAT Shares Love and Knowledge to Youth in Rural"

On 16 August 2012, Managing Director of Laem Chabang Port, Mr. Chalermkeat Salakhom, donated money, 550,000 Baht, supporting a project on free lunch for children called "Lunch for Children" and a project on library called "PAT Shares Love and Knowledge to Youth in Rural". The projects aimed at sharing to societies and schools nearby Laem Chabang Port. The School Management presented as a fund cessionary.



### 14. Project on "White Port: Transparency Society"

On 26 August 2012, PAT Director General, Sub Lt. Viroj Chongchansittho, R.T.N., presided over "White Port: Transparency Society" project launching day. PAT executives, staff and habitants along the Pra Khanong Canal, joined the event at Multi-purpose Court, Community beside Pra Khanong Canal, Bangkok. In the event, there were many activities about health and sports, such as, blood pressure measurement, glucose and cholesterol concentration in blood test, fluoride enamel for children, medication's instruction suggested properly by pharmacist, visual acuity, futsal training and futsal competition. The activities aimed to promote sanitation and improve quality of people life.





# Report on the PAT Board of Commissioners' Responsibility for Financial Statements

The PAT's financial budget was prepared in accordance with auditing standards generally acceptable in Thailand. It was audited by the Office of the Auditor General of Thailand.

The Board of Commissioners of the Port Authority of Thailand is responsible for the accuracy and comprehensiveness of its accounting information and ensuring that its accounting records are accurate and comprehensive enough to maintain its assets and to prevent corruption and mismanagement in its operations in any significant way. Sufficient crucial information should be provided in the remarks attached to the financial budget in accordance with accounting standards.



(Mr. Tawalyarat Onsira)  
Chairman, PAT Board of Commissioners



(Mr. Chalermchai Meekun-iam)  
Director General, PAT



# Auditor's Report

To the Board of Commissioners of the Port Authority of Thailand

The Office of the Auditor General of Thailand conducted an audit of the Statement of the Financial Position as of September 30<sup>th</sup>, 2012 and 2011, together with the Statement of Comprehensive Income, the Statement of Changes of Capital and the Statement of Cash Flow on the year-end date each year for the Port Authority of Thailand (PAT). PAT executives were responsible for the accuracy and completeness of the information contained in these statements while the Office of the Auditor General of Thailand provided an audit opinion on these audited statements.

The Office of the Auditor General of Thailand performed their tasks in compliance with Generally Accepted Accounting Principles (GAAP). In other words, the effective planning and operations must be carried out to achieve trustworthiness regarding whether these statements contain any information that conflicts with material facts. Also incorporated in the auditing process is the verification method of documents attached regarding both figures and disclosure of financial statements information; the assessment of the suitability of accounting principles employed by PAT; along with a report on significant financial forecasts prepared by PAT executives; and, the assessment of the suitability of the clarification of entries shown in overall financial statements. The Office of the Auditor General of Thailand places confidence in the conclusion drawn from the mentioned auditing, which formed the appropriate criteria for its audit opinions.

Regarding the above-mentioned statements showing financial position as of September 30<sup>th</sup>, 2012 and 2011, the Office of the Auditor General of Thailand came to the conclusion that the operational results and the cash flow of PAT on the year-end date each year corresponded to GAAP principles.

Not being regarded as a condition to the provision of opinions on financial statements, the Office of the Auditor General of Thailand requests that notes to the financial statement numbers 2 and 3 of the PAT be considered. PAT has implemented Financial Reporting Standards that were issued and revised by the Federation of Accounting Professions. These standards have been effective from the accounting cycle starting on or after January 1st, 2011, as shown here.



(Mrs. Kletnathi Manosan)  
Director of the Audit Office 5



(Miss Raphiphon Khruema)  
Group Director

# Port Authority of Thailand

## Balance Sheets

### As of 30 September 2012 and 2011

(Unit : Baht)

	Note	2012	2011 (Revised)
<b>Assets</b>			
<b>Current Assets</b>			
Cash and cash equivalents	6	5,124,544,615.23	7,108,671,342.77
Temporary investments	7	2,194,636,686.79	138,496,713.40
Accounts receivable	8	552,412,071.07	401,485,976.23
Other debtors	9	9,154,289.35	10,920,892.12
Debtor account (Provident fund)	10	687,356,417.86	500,441,908.17
Inventories	11	216,949,466.62	220,829,033.37
Other current assets	12	556,652,124.35	620,981,469.18
<b>Total current assets</b>		<b>9,341,705,671.27</b>	<b>9,001,827,335.24</b>
<b>Non-Current Assets</b>			
Long Term Investment		593,000,000.00	100,000,000.00
Deferred income from rent	13	14,227,280,938.29	13,209,315,975.79
Real Estate for Investment	14	7,719,895,860.80	8,062,427,709.35
Property, plant and equipment	15	9,414,567,342.16	7,880,018,513.99
Assets under construction and installation	16	891,149,901.42	1,453,596,543.40
Deferred debit of assets of community project	17	337,983,934.77	337,983,934.77
Intangible assets	18	102,867,069.40	82,672,963.75
Other non-current assets		14,054,479.94	14,108,893.47
- 2010 Total non-current assets		33,300,799,526.78	31,140,124,534.52
<b>Total Assets</b>		<b>42,642,505,198.05</b>	<b>40,141,951,869.76</b>

The accompanying notes are integral part of these financial statements.



# Port Authority of Thailand

## Balance Sheets (continued)

### As of 30 September 2012 and 2011

(Unit : Baht)

	Note	2012	2011 (Revised)
Liabilities and Capital			
Current Liabilities			
Trade accounts payable		529,431,611.71	593,213,643.38
Creditor (The Revenue Department)		19,901,907.35	4,915,033.33
Accrued expenses	19	717,112,135.56	389,965,278.83
Deferred income	20	356,715,912.41	338,726,105.09
Accrued remittance	21	2,074,965,000.00	1,046,898,000.00
Deposits and guarantee		174,777,989.20	142,157,799.70
Refundable deposits		104,955,826.20	104,529,651.60
Other current liabilities	22	150,097,569.83	492,505,343.29
Total current liabilities		4,127,957,952.26	3,112,910,855.22
Non-Current Liabilities			
Deferred income from donated assets	23	399,415,475.97	430,006,826.94
Accrued saving deposit & accrued interest	24	478,102,491.71	473,942,618.88
Provident fund	25	18,990,341,979.84	2,125,431,503.91
Provisions	26	595,126,413.64	204,520,048.17
Total non-current liabilities		20,462,986,361.16	3,233,900,997.90
Total Liabilities		24,590,944,313.42	6,346,811,853.12
Capital			
Capital	27	7,185,159,731.60	7,185,159,731.60
Surplus on revaluation of assets		49,385,678.05	49,385,678.05
Retained earnings			
Appropriated			
Reserve for expansion and investment		8,625,662,587.26	8,625,662,587.26
Unappropriated		1,612,618,070.07	17,356,197,202.08
Insurance fund	28	578,734,817.65	578,734,817.65
Total Capital		18,051,560,884.63	33,795,140,016.64
Total Liabilities and Capital		42,642,505,198.05	40,141,951,869.76

The accompanying notes are integral part of these financial statements.

Lt.  , R.T.N.

(Lt. Ittichai Supanakoon, R.T.N.)

Deputy Director General

(Human Resources Management and Finance)

Port Authority of Thailand

Acting Director General, Port Authority of Thailand



(Mr. Angkool Lounprapant)

Director of Finance and Accounting Department

# Port Authority of Thailand

## Statements of Income

### For the Years Ended 30 September 2012 and 2011

(Unit : Baht)

	Note	2012	2011 (Revised)
<b>Revenues</b>			
Ship handling		1,458,839,317.92	1,486,246,728.22
Cargo handling		8,985,159,493.65	9,190,416,030.68
Services		331,657,220.05	257,738,962.93
Land, Building, Warehouse Rental		869,507,902.31	830,311,807.30
Fuel Sold for Charters		500,307,196.70	456,964,336.83
From provident fund	29	3,765,288.73	3,720,254.94
From insurance fund		46,320,892.77	32,969,286.24
Interest earned		193,576,632.79	144,120,691.45
Gain on sales of fixed assets		57,161,099.98	43,224,690.28
Other revenues	30	75,929,035.49	92,491,295.38
<b>Total revenues</b>		<b>12,522,224,080.39</b>	<b>12,538,204,084.25</b>
<b>Expenses</b>			
Personnel expenses		4,131,201,792.20	3,968,058,396.57
Repair and maintenance		604,376,102.55	635,377,586.57
Fuel and electricity		697,489,077.33	621,717,753.86
Fuel Sold for Charters		495,323,260.00	452,323,340.00
Depreciation and amortisation		1,425,693,581.78	1,519,860,442.53
Operating expenses	31	644,418,577.28	824,328,046.11
Provident fund expenses		1,904.00	6,820.00
Insurance fund expenses		2,124,878.31	1,205,170.43
Other expenses	32	34,675,962.00	30,247,030.14
<b>Total expenses</b>		<b>8,035,305,135.45</b>	<b>8,053,124,586.21</b>
<b>Net Income for Year</b>		<b>4,486,918,944.94</b>	<b>4,485,079,498.04</b>
<b>Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
<b>Total Income for the year</b>		<b>4,486,918,944.94</b>	<b>4,485,079,498.04</b>

The accompanying notes are integral part of these financial statements.



# Port Authority of Thailand

## Statements of Changes in Capital

### For the Years Ended 30 September 2012 and 2011

(Unit : Baht)

	Note	Capital	Surplus on Revaluation of Assets	Retained Earnings		Insurance Fund	Total
				Reserve for Expansion	Unappropriated		
Account balance as of 1 October 2010		7,185,159,731.60	49,385,678.05	8,625,662,587.26	3,323,880,874.25	578,734,817.65	19,762,823,688.81
Impact of changes in Accounting Policies	3.1	-	-	-	12,061,931,829.79	-	12,061,931,829.79
Revised Account balance		7,185,159,731.60	49,385,678.05	8,625,662,587.26	15,385,812,704.04	578,734,817.65	31,824,755,518.60
Total Income for the year	3.1	-	-	-	4,485,079,498.04	-	4,485,079,498.04
Reserve for remittance -2011		-	-	-	(2,513,898,000.00)	-	(2,513,898,000.00)
- 2010		-	-	-	(797,000.00)	-	(797,000.00)
Revised account balance as of 30 September 2010		7,185,159,731.60	49,385,678.05	8,625,662,587.26	17,356,197,202.08	578,734,817.65	33,795,140,016.64
Account balance as of 1 October 2011		7,185,159,731.60	49,385,678.05	8,625,662,587.26	4,339,529,957.46	578,734,817.65	20,778,472,772.02
Impact of changes in Accounting Policies	3.1.2	-	-	-	(4,015,263,832.33)	-	(4,015,263,832.33)
Revised account balance		7,185,159,731.60	49,385,678.05	8,625,662,587.26	324,266,125.13	578,734,817.65	16,763,208,939.69
Total Income for the year		-	-	-	4,486,918,944.94	-	4,486,918,944.94
Reserve for remittance - 2012		-	-	-	(3,198,465,000.00)	-	(3,198,465,000.00)
- 2011		-	-	-	(102,000.00)	-	(102,000.00)
Account balance as of 30 September 2012		7,185,159,731.60	49,385,678.05	8,625,662,587.26	1,612,618,070.07	578,734,817.65	18,051,560,884.63

The accompanying notes are integral part of these financial statements.

# Port Authority of Thailand

## Statements of Cash Flows

### For the Years Ended 30 September 2012 and 2011

(Unit : Baht)

	Note	2012	2011 (Revised)
Cash Flows from Operating Activities			
Net Profit		4,486,918,944.94	4,485,079,498.04
Net Profit on cash increase (decrease)			
Allowance for doubtful debt		10,215,844.29	13,318,188.61
Inventory obsolescence reserve		-	25,970,778.31
Depreciation and amortisation		1,425,693,581.78	1,519,860,442.53
Amortisation of fixed assets		(1.00)	628,690.83
Gain on sales of fixed assets		(57,161,099.98)	(43,224,690.28)
Employee benefit		(167,020,601.02)	(65,433,324.31)
Interest Receivable		(193,576,632.79)	(144,120,691.45)
Income from donated assets		(31,303,350.97)	(31,581,868.12)
Operating Revenues before change of Assets and Liabilities		5,473,766,685.25	5,760,497,024.16
Increase (Decrease) in changes in assets			
Trade accounts receivable		(161,141,939.13)	8,412,634.81
Other debtors		1,766,602.77	2,696,520.47
Inventories		3,879,566.75	(27,303,587.75)
Debtor account (The Revenue Department)		-	6,545.04
Debtor account (Provident Fund)		(186,914,509.69)	(76,109,354.30)
Other current assets		(105,009,616.07)	(174,694,978.05)
Deferred income from rent		(1,017,964,962.50)	(1,147,384,146.00)
Increase (Decrease) in changes of liabilities			
Trade accounts payable		(63,782,031.67)	(32,698,112.68)
Creditor (The Revenue Department)		14,986,874.02	(7,599,241.63)
Accrued expenses		327,146,856.73	(6,678,143.32)
Deposit and guarantee		55,711,189.50	(18,596,020.75)
Refundable deposit		426,174.60	1,424,019.30
Deferred income		17,989,807.32	18,944,866.86
Other current liabilities		(342,407,773.46)	194,560,883.88
Provisions		390,606,365.47	168,648,731.17
Accrued savings deposit		4,159,872.83	(69,055,949.07)
		4,413,219,162.72	4,595,071,692.14
Cash from interest		195,888,706.26	128,400,019.56
Net cash from operating activities		4,609,107,868.98	4,723,471,711.70

The accompanying notes are integral part of these financial statements.

# Port Authority of Thailand

## Statements of Cash Flows (continued)

### For the Years Ended 30 September 2012 and 2011

(Unit : Baht)

	Note	2012	2011 (Revised)
Cash Flows from Investing Activities			
Decrease in temporary investments		(2,056,139,973.39)	964,285,060.19
Decrease in long-term investments		(493,000,000.00)	(100,000,000.00)
Proceeds from sales of fixed assets		60,665,933.33	49,226,949.62
Investment in property, plant and equipment		(433,437,238.01)	(178,541,635.30)
Investment in intangible assets		(5,507,515.90)	(1,900,000.00)
Investment in assets under construction and installation		(1,495,315,802.55)	(1,895,249,509.95)
Net cash for investment activities		(4,422,734,596.52)	(1,162,179,135.44)
Cash Flows from Financing Activities			
Contribution to state remittance		(2,170,500,000.00)	(2,508,140,000.00)
Net cash used in financing activities		(2,170,500,000.00)	(2,508,140,000.00)
Increase in Cash and Net Cash Equivalents		(1,984,126,727.54)	1,053,152,576.26
Cash and Cash Equivalents at Beginning of Year		7,108,671,342.77	6,055,518,766.51
Cash and Cash Equivalents at End of Year	6	5,124,544,615.23	7,108,671,342.77

The accompanying notes are integral part of these financial statements.



# Port Authority of Thailand

## Notes to Financial Statements

For the Years Ended 30 September 2012 and 2011

### 1. General Information

The Port Authority of Thailand (PAT) is a public utility state enterprise under the supervision of the Ministry of Transport. It was established by the Port Authority of Thailand Act, B.E. 2494 (A.D. 1951) to act as a juristic person with the objective of conducting business pertaining to the port in the interest of the state and the public. The Ministry of Transport is the authority to monitor and supervise the management policy and business development plan of Port Authority of Thailand (PAT) to correspond with the government policies.

The main duties of the PAT are providing services and facilities to vessels and cargoes, conducting dredging and maintenance of the bar channels and basins, supervising stevedoring, handling, moving, storing and delivering cargoes to the consignee, coordinating and cooperating with the government agencies concerned and international ports and developing its organization to cope with the economic situation.

At present, the PAT takes charge of the following ports :

- Bangkok Port is the main river port providing services and facilities to conventional and container vessels. All berths are operated and managed by the PAT.
- Laem Chabang Port is the major deep sea port. The PAT takes charge of the overall administration while the operation belongs to the private sector.
- The regional ports were constructed by the Marine Department. Upon completion, each regional port must be assigned to the Treasury Department and registered as state property. The PAT has managed and operated the following regional ports according to the Cabinet's resolution on 25 March 2003.
  - Chiang Saen Port has been in operation since 1 October 2003.
  - Chiang Khong Port has been in operation since 1 January 2004.
  - Ranong Port has been in operation since 1 January 2004.

From the Cabinet's Resolution approved on 18 January 2011, PAT is required to manage the 2nd Chiang Saen Port (Chiang Saen Commercial Port) to accommodate cargoes handling and the 1st Chiang Saen Port became the transportation / tourist port. PAT has start operating Chiang Saen Commercial Port on 1 April 2012 and transferred the 1st Chiang Saen Port back to the Treasury Department before handling over to the Municipality of Wiang Chiang Saen Sub-district for management on 10 January 2013.

### 2. Criteria for Consolidating the Financial Statements

#### 2.1 Criteria of practices

This financial statement was prepared in compliance with the Accounting Standard, Financial Reporting Standard as well as interpretation of accounting standards being announced by the Federation of Accounting Professions under the Royal Patronage of His Majesty the King, related rules and notices of the State Enterprise Policy Office (SEPO), which meet the generally accredited accounting principles of Thailand.

Since the year 2010, the Federation of Accounting Professions has announced and revised the Financial Reporting Standards in multiple versions with the following details:

Effective from 26 May 2010

- Accounting Framework (Revised 2009)

Effective for the accounting period beginning on or after 1 January 2011

Standard for the financial report	Topic
• TAS 1 (Revised 2009)	Presentation of Financial Statements
• TAS 2 (Revised 2009)	Inventory
• TAS 7 (Revised 2009)	Statement of Cash Flow
• TAS 8 (Revised 2009)	Accounting Policy, Changes in Accounting Estimates and Errors
• TAS 10 (Revised 2009)	Events after the Reporting Period
• TAS 11 (Revised 2009)	Construction Contracts
• TAS 16 (Revised 2009)	Property, Plant and Equipment
• TAS 17 (Revised 2009)	Lease Agreements
• TAS 18 (Revised 2009)	Income
• TAS 19	Employees' Benefits
• TAS 23 (Revised 2009)	Cost of Loans
• TAS 24 (Revised 2009)	Related Party Disclosure
• TAS 26	Accounting and Reporting by Retirement Benefit Plans
• TAS 27 (Revised 2009)	Consolidated and Separate Financial Statements
• TAS 28 (Revised 2009)	Investment in Associates
• TAS 29	Financial Reporting in Hyperinflationary Economics
• TAS 31 (Revised 2009)	Interest in Joint Ventures
• TAS 33 (Revised 2009)	Earnings per Share
• TAS 34 (Revised 2009)	Interim Financial Statement
• TAS 36 (Revised 2009)	Impairment of Assets
• TAS 37 (Revised 2009)	Provisions, Contingent Liabilities and Contingent Assets
• TAS 38 (Revised 2009)	Intangible Assets
• TAS 40 (Revised 2009)	Investment Property
• TFRS 2	Share-Based Payment
• TFRS 3 (Revised 2009)	Business Acquisition
• TFRS 5 (Revised 2009)	Non-current Assets Held for Sale and Discontinued Operations
• TFRS 6	Exploration for and Evaluation of Mineral Resources
• Standard for Financial Report	Non Public Accountability Entities (NPAEs)
• TFRIC 15	Agreements for the Construction of Real Estate
• SIC 31	Revenue-Barter Transaction involving Advertising Service

The compliance with the revised Financial Reporting Standards has lead to the changes of PAT accounting policies. The effects from these changes has been disclosed in the Notes to the Financial Statements, Clause 3.

In addition to the Financial Reporting Standards issued and revised as above, during the year 2010 and 2011, the Federation of Accounting Professions issued and updated other versions of standards, which have been effective on the financial statements beginning on or after 1 January 2013 and 1 January 2014 and not applied for preparation of this financial statement. The Financial Reporting Standards being announced and updated have been disclosed in the Notes to the Financial Statements, Clause 34.

## 2.2 Criteria for valuation

This financial statement has been prepared under the recording criteria based on the existing cost price.

## 2.3 Estimation and use of discretion

On preparation of this financial statements based on the Financial Reporting Standard, the executives have to apply the discretions, estimations and several assumptions, which affect the determination of the accounting policy and reporting of the amount relating to the assets, debts, income and expenses. The actual outcomes may be different from estimation.

Estimations and assumptions using in preparation of the financial statement shall be reviewed continuously. Updating of the accounting estimations shall be recorded in the estimated accounting period and in the affected future period, the data relating to the estimation of uncertainty and important assumptions to determine the accounting policies affects substantially against the acknowledgment of the amount in the financial statement as follows:

### Allowance for doubtful accounts

Allowance for doubtful accounts is the adjustment of the debtor's value with the expected loss due to the impossibility of debt settlement. The executives use his discretion to estimate the loss for the outstanding debtor by considering several methods i.e. analysis of the debts term, experiences of debt settlement by considering the current economic environments. However, use of the estimations and assumptions may affect against the value of estimation of the allowance for doubtful accounts and must be updated for the margin in the future.

### Plant, equipment and intangible asset

The executives estimate the lifetime and remaining value for the plant, equipment and intangible asset of PAT, mostly referring from the technical data of the assets and including the disposal of the deteriorated or out-of-use assets by mean of sale or disuse.

### Estimation of the project debts, employee's benefits after retirement

Port Authority of Thailand provides the employees' benefits after the termination or retirement for payment to the employee after retirement is calculated by using several assumptions, including the discount rate, increasing rate of the employee's salary and changing rate in the number of employees. Changes in these rates result in the estimation of costs and debts of the project and employee's benefits after retirement.



### 3. Changing on the Accounting Policies

Since 1 October 2011, the outcomes from the compliance with the revised Financial Reporting Standards being described in the Notes of the Financial Statements, Clause 2, reflecting PAT accounting policies as follows:

- Presentation of the financial statement
- Accounting policy relating to the land, buildings and equipments
- Accounting policy relating to the income from the lease contracts
- Accounting policy relating to the provisions of liabilities from the lawsuit
- Accounting policy relating to the investment property
- Accounting policy relating to the employee's benefits

The details of the effects against the financial statement on applying the mentioned financial reporting standard are included in the Notes of the Financial Statements, Clauses 3.1 to 3.6. For the compliance with other Financial Reporting Standards being issued and updated, does not affect any of PAT accounting policy, financial status or operating result significantly.

#### Presentation of the Financial Statements

PAT observes the Accounting Standard 1 (revision 2009) regarding the presentation of the financial statements under the requirements of the updated standards. The financial statement consists of:

- Statement of Financial Status
- Statement of Comprehensive Income
- Statement of Capital Changes
- Statement of Cash Flow
- Notes to the Financial Statements

PAT presents the changes of the whole capital in the Statement of Capital Changes, while all changes apart from the capital will be presented in the Statement of Comprehensive Income. Previously, all changes were shown in the Statement of Capital Changes.

The comparative data is re-presented to comply with the requirements of the updated standards. Changes of the accounting policy only affect against the presentation of the financial statement, not the net profit of PAT.

### 3.1 Effect on the Financial Statement

#### 3.1.1 Effect on the financial statement for the year ended on 30 September 2011

Unit: Million Baht

Statement of Financial Status	
The capital as of 1 October 2010 as being reported in the previous period	19,762.82
Changes from the retrospective adjustment	
TAS 17    Lease contract	12,061.93
Capital as of 1 October 2012 - updated	31,824.75
Capital ratio as of 30 September 2011 as being reported in the previous period	20,778.47
Changes from the retrospective adjustment	
TAS 17    Lease contract	13,209.32
TAS 37    Estimation of debts	(192.65)
Capital as of 30 September 2013 - updated	33,795.14
Net profit as being reported in the previous period	3,530.35
Changes from the retrospective adjustment	
TAS 17    Lease contract	1,147.38
TAS 37    Estimation of debts	(192.65)
Net profit - updated	4,485.08

#### 3.1.2 Effect on the financial statement as of 1 October 2011

Unit: Million Baht

Statement of Financial Status	
The capital as of 1 October 2011	20,778.47
Effect from changing of the accounting policy	
TAS 17    Lease contract	12,061.93
TAS 19    Employees' benefits	(17,031.93)
Net profit of the year 2011 being changed or increased	954.74
Total effect from changing of the accounting policy	4,015.26
Capital ratio as of 1 October 2011 - updated	(16,763.21)

### 3.2 Accounting Policy relating to the Property, Plant and Equipment

PAT follows the accounting standard, TAS 16 (revision 2009) regarding the Property, Plant and Equipment to specify and record the cost price and depreciation cost of the Property, Plant and Equipment.

Significant changes from updating the accounting standard, TAS. 16 which affect PAT are as follows:

3.2.1 Determination of the depreciation cost of the assets on separate consideration when each element is substantial

3.2.2 Remaining value of the Property, Plant and Equipment must be estimated with the value, which PAT expects to receive at present time from disposal of the assets as if the assets have the lifetime and expected condition upon end of the lifetime. In addition, the remaining value and exploitation lifetime are reviewed at least every year end.

Formerly, the remaining value of the assets is recorded based on the estimation of the executives and depreciation cost of the building and equipment is estimated for the perspective of the assets instead of referring to the significant element of each asset. The remaining value and lifetime of the assets are not reviewed officially every year.

The changes were complied with the immediate changes based on the practices during the change of the accounting standard, TAS 16 (revision 2009), making the depreciation cost was reduced and the profit was increased in 2012 in the amount of 323.16 million Baht.

### 3.3 Accounting Policy relating to the Investment Property

Since 1 October 2011, PAT observes the accounting standard, TAS 40 (revision 2009) regarding the investment property.

According to the revised TAS 40, the investment property means the real estate being occupied for exploitation of the rent or from the value increase of the assets, or both. They are disclosed separately from the land, building and equipment. Before this, the investment property is recorded as the land, building and equipment and measured by mean of the cost price.

PAT opts to use the cost price for recording the investment property under the revised accounting standard. Change of the accounting policy has done by mean of retrospective adjustment, and the financial statement for the year ended on 30 September 2011 was included in the financial statement for the year 2012 of the PAT for the purposes of comparison has also been re-categorized. The cost price and accumulated depreciation cost of the investment property of the PAT as of 1 October 2010 and 30 September 2011 in the past was included in the land, building and equipment, and was re-categorized under the topic "Investment Property". In addition to the re-categorization, the change of the accounting policy did not affect PAT's operating result for the year ended on 30 September 2011.

Unit: Million Baht

#### Statement of Financial Status as of 30 September 2011

Investment Property being Increased	8,062.43
Property, Plant and Equipments being Decreased	(8,062.43)
Cumulative profit being increased (decreased)	-

Since 1 October 2011, the depreciation cost and lifetime of the investment property are re-assessed according to the requirement of the Accounting Standard, TAS 16 (revision 2009) as indicated in the Notes of the Financial Statement, Clause 3.2.



### 3.4 Accounting Policy Relating to the Employee's Benefits

Since 1 October 2011, PAT has followed the accounting standard, TAS 19 regarding the employee's benefits. PAT recorded the cost and debts from the employee's annual leave which can be accumulated in the next year, instead of being recognized as the specific cost when the employee takes leave.

The obligations of PAT from the retirement benefits and other long-term benefits are re-assessed according to the Actuarial Science Principle and currently apply the discount method of each estimated unit. Previously, the costs were recognized when the obligations are paid. The exception is in case of the aid fund, PAT shall calculate the due obligations if the employee is retired by receiving the pension and the contribution will be paid to the aid fund equivalent to the obligations.

PAT recognized the contribution to the aid fund and equivalent to the obligations as the cost in the statement of comprehensive income.

The obligations during the change of PAT, which caused from the debts of annual leaves, retirement benefits and other long-term benefits as of 1 October 2011 is totalled 17,031.93 million Baht. PAT adopted to record all debts as the updating of the cumulative profit as of 1 October 2011, as being required in the notice of the State Enterprise Policy Office regarding the practices during the change of the accounting standard, TAS 19. The effects against the financial statement of the PAT in 2012 are as follows:

Unit: Million Baht	
<b>Statement of Financial Status as of 1 October 2011</b>	
Accrued expenses increased	42.32
Obligations of employee's benefits increased	5,643.50
Aid fund of employees and workers increased	11,346.11
Cumulative profit as of 1 October 2011 Decrease	(17,031.93)

### 3.5 Accounting Policy Relating to the Recognition of Income from the Lease Contract

Since 1 October 2011, PAT has changed the accounting policies on recognition of income from the lease contract according to the accounting standard TAS 17 regarding the lease contract by adopting the linear method throughout the period of the lease contracts, on which the lessee gain the economic benefits from the leased assets equally throughout the contract term and acknowledges the income since the lessee could exercise rights for the leased assets based on the lease contract. Formerly, PAT recognized the income upon issuance of the invoice, which meets the fixed rental rate provided in the contract in each installment.

Changes of the accounting policy have been improved retrospectively by affecting the financial statement of 2011 as follows:

Unit: Million Baht	
<b>Statement of Financial Status as of 30 September 2011</b>	
Pending income from rent increased	13,209.32
Cumulative profit as of 30 September 2011 increased	13,209.32

Unit: Million Baht

**Statements of Income for the year ended on 30 September 2011**

Cargo handling revenues increased	1,093.63
Space lease revenues increased	53.75
Net profit for the year ended on 30 September 2011 increased	1,147.38

**3.6 Accounting relating to the provisions of liabilities from the lawsuit**

Since 1 October 2011, PAT changed the accounting policies on the provisions and recognition of the liabilities from the damage caused from the lawsuit in accordance with the accounting standard TAS 37 regarding provisions, contingent liabilities and contingent assets. Changing this by recognizing the liabilities once the Court of First Instance passed the judgment that PAT lost the case and PAT must be in the position to be liable for the reimbursement according to provisions of the Court of First Instance. Formerly, PAT recognized the liabilities only once the case has been approved by the Supreme Court that PAT must be in the position to be liable for the reimbursement.

Changes of the aforementioned accounting policy have been improved retrospectively which were affected to the financial statement of the year 2011 as follows:

Unit: Million Baht

**Financial statement as of 30 September 2011**

Provisions increased	192.65
Retained earnings as of 30 September 2011 decreased	(192.65)

Unit: Million Baht

**Statements of Income for the year ended on 30 September 2011**

Other expenses increased	192.65
Net profit for the year ended on 30 September 2011 decreased	(192.65)

**4. Principle Accounting Policy****4.1 Revenue Recognition**

- Service Revenue Recognition

Recognizing on the accounting period of being services

- Revenue from the private sector's operating (Fixed Fee) and additional compensation (Add Fee)

Revenue from the private sector's operating (Fixed Fee), including other minimum amount which be paid throughout the remaining period of the lease contract, has been recognized as Statement of Comprehensive Income by linear method throughout the lease contract period. For the additional compensation (Add Fee) which will be paid based on the volume of contingent containers or cargo in each year under the classified rate in each contract, it is recognized as the contingent lease and the revenue in accounting period of that lease.

- Interest Received

Recognizing on a time proportion basis concerning with actual compensation rate.

#### 4.2 Cash and cash equivalents

Cash and cash equivalents refer to cash, cash in the bank: current accounts, saving accounts and fixed accounts of less than 3 months and non-refundable deposit.

#### 4.3 Account receivable and other debtors

Account receivable and other debtors are demonstrated as the price in the invoice of doubtful debt deduction.

Allowance for doubtful debts is set as an amount of estimated loss from doubtful debts based on historical records and the current financial status of non-government and non-state enterprise debtors as of the date of balance sheet, which is in compliance with the Ministry of Finance's Regulations regarding State Enterprise's Accounting and Finance, B.E. 2548 (A.D. 2005) and the criteria of the PAT Board of Commissioners's resolution at its 9/2549 meeting on 16 October 2006.

The allowance for doubtful debt is set for non-government and non-state enterprise debtors at the following rates:

Length of Overdue	Allowance For Doubtful Debts (Percentage)
Over 3 months to 6 months	50
Over 6 months to 1 year	75
Over 1 year	100

The allowance for doubtful debts is recognized as an expense. When the bad debt is realized, it will be deducted from the allowance for doubtful debts.

#### 4.4 Inventories

Inventories at the end of budget year are recorded as a cost on the basis of the moving-average method or net realizable value, whichever is the lower. Deteriorated spare parts and handling equipments are recorded as actual costs.

#### 4.5 Property, plant and equipment

Property, plant and equipment value is over 30,000 Baht as of the cost of acquiring date or deducts the accumulated depreciation except for land transferred to the PAT in 1951 and demonstrated as cost plus an evaluation. Other costs lower than 30,000 Baht are recorded as account statements of expense.

The cost price includes the direct costs relating to the acquisition of assets, construction cost, assets built by PAT as well as cost of the materials, direct labor and other direct costs relating to the supply of assets, to maintain the assets ready to use as required. The elements of each particular of land, plant and equipment with an unequal exploitation lifetime must be recorded in substantial matter separately.

Asset from donation accounts are recorded with deferred income from the donated assets account and recognized as revenue which is equivalent to the depreciation of assets from donations.

Profit or loss from the sale of property, plant and equipment is the difference between the net compensation from the sale and accounting value of the property, plant and equipment by mean of the net recognition as other revenue in the Statement of Comprehensive Income.

Categorization of the real estate is arranged as the investment property.

Upon changes of the available real estate to be the investment property, the real estate shall be re-categorized as the investment property with the accounting value.



#### Costs incurred later

Costs of substitution of the elements shall be recognized as an integral part of the accounting value of the particular of the property, plant and equipment. High possibly that PAT shall receive economic benefits in the future and the value of the cost could be measured reliably, the substituted parts shall be disposed based on the accounting value. The costs for restoration or maintenance of the property, plant and equipment being regularly incurred shall be recognized for the profit or loss upon occurrence.

#### Depreciation

The depreciation is calculated from the deterioration value of the assets, consisting of the cost price of the assets or cost price for other substitution and deducted with the remaining value of the assets.

The depreciation is recorded as the expense in the Statements of Comprehensive Income by linear method throughout the approximate lifetime criteria of the elements of each particular of assets during 2-30 years.

### 4.6 Intangible Assets

The project for the Development of a Financial and Accounting Administration System, the Administration Accounting System as well as the Overall Organisational Resources Planning through the implementation of the copyright on the SAP software programme is an expense of upgrading the financial and accounting administration system, the administration accounting system, the human resources management system, the storing system, the maintenance system and the information technology system for the PAT's management. The expense will be set as an expense in 3-5 years.

### 4.7 Real estate for investment

The real estate for investment i.e. real estate occupied for exploitation from the income, rent or increased value or both, not for sale on the regular business course or used on manufacturing or products supply or service or used for management.

The cost price of the real estate for investment includes the direct cost to acquire the real estate for investment and the construction cost of PAT as well as the raw material cost, direct wage and other direct costs to maintain the real estate for investment to be ready for use.

The real estate for investment being shown in the cost price, less the cumulative depreciation cost and loss from the depreciation cost shall be recorded in the Statements of Comprehensive Income by linear method throughout the approximate lifetime of each particular of the assets.

### 4.8 Employee's benefits

The obligations of PAT and benefits of the employee are recognized and measured for the benefits of employee in each category as follows:

1. Short-term benefits of employee: PAT acknowledges the debts and expenses from the yearly holidays being carried forward to the next year by recognizing the cost price, which is expected to carry forward the yearly holidays without updating of the discount rate.

2. Benefits after retirement

- 2.1 Projects of allowance provided as the project of employee's benefits after retirement are established by PAT in 2 conditions:

- Aid fund: PAT pays the allowance in the certain amount in the fund established by PAT without separation as the juristic person from PAT and additional allowance equal to the obligations of the employee's benefits after retirement by using the estimation techniques based on the Actuarial Science and calculating the benefits to determine the current value of the obligations for the pension and succeeded pension in

30 times of the current service cost and past service cost by recognizing as the liabilities in the financial statement and the expenses in statement of comprehensive income promptly.

- Provident Fund: PAT pays the allowance in certain amount separately and has no obligations according to the law or obligations of payment of additional allowance. The obligations of allowance for the project shall be recognized as the employee's cost in the statements of comprehensive income during the period of employment for PAT.

2.2 Compensation for the retirement and medical cost after retirement project by using the estimation techniques based on the Acturial Science and calculating the benefits to determine the present value of the obligations, current service cost, past service cost by recognizing as the liabilities in the financial statement and the expenses in statements of comprehensive income. Any profit and loss from the estimation based on the Actuarial Science Principle are recognized as the costs in the statements of comprehensive income immediately.

3. Other long-term benefits by using the estimation techniques based on the Acturial Science and calculating the benefits to determine the present value of the obligations, current service cost, past service cost by recognizing as the liabilities in the financial statement and the expenses in statements of comprehensive income. Any profit and loss from the estimation based on the Acturial Science are recognized as the costs in the statements of comprehensive income immediately i.e. compensation for completing working for 15/25 years and welfare in case of disability or death from working.

4. Benefits upon termination: PAT shows its intention to be obliged obviously relating to the termination and it is impossible for cancellation with the official details on the termination prior to the normal date of retirement or encouragement of voluntary resignation and it is possible to receive the offer, and could estimate the number of offer acceptance reasonably. The cash flow is calculated if the period of benefit exceeds 12 months since the date of reporting named as early retirement project.

#### 4.9 Provisions

Provisions shall be recognized when PAT has the liabilities according to the law or from the inherence as the result of the past event and it is certainly possible that PAT shall lose the economic benefits to pay for the aforementioned liabilities and based on the reliable estimation of the payable amount.

#### 4.10 Depreciation of the assets

PAT accounting value of the assets is reviewed on every reporting whether date the depreciation is indicated. In case of indication, PAT would have estimated the value of the assets expected to be recovered. The loss from the depreciation is recognized when the accounting value of the asset is higher than the expected value to be recovered from the depreciation and recorded in the statements of income.

##### Calculation of the value expected to be recovered

Expected value to be recovered means the value from use of the assets or fair value of the assets, less the sale cost, whichever is higher. On assessment of the value from use of the assets, the estimation of the cash flow to be received in the future shall be calculated in the current value to reflect the assessable value in the current market, which varies upon the time and risk against the asset. For the asset, which does not cause the cash flow independently from other assets, shall consider the expected value to be recovered together with the asset unit causing the cash, which the asset relates to.

##### Reversion of the depreciation

The loss from the deprecation shall be reversed in case of change of the estimation used to calculate the expected value to be recovered. The loss from depreciation shall be reversed only when the accounting value of the asset does not exceed the accounting value after deduction of the depreciation cost or disposal cost as if the loss were not recorded from the depreciation before.

#### 4.11 Insurance Fund

The Insurance Fund was established in accordance with the Port Authority of Thailand Insurance Fund Regulation B.E. 2528 (A.D. 1985) by virtue of the section 29 (1) of the Port Authority of Thailand Act, B.E. 2494 (A.D. 1951) with the main objective of insuring the PAT's assets.

Assets and liabilities of Insurance Fund are shown in PAT Assets and Liabilities; meanwhile, Insurance Fund appeared on inappropriate retained earnings statement, revenues and expenses of Insurance Fund are recorded as PAT Revenues and Expenses.

### 5. Compensation of Key Executives

The executives mean the executives in the position ranging from the Assistant Director of PAT or equivalent and PAT Board of Commissioners, totalling 23 persons.

Unit: Million Baht

For the year ended on 30 September	2012	2011
Compensation of key executives		
Short-term benefits	23.81	24.14
Benefits after resignation	7.52	4.26
Other long-term benefits	0.01	-
Total compensations of executives	31.34	28.40

### 6. Cash and Cash Equivalents consist of the following:

Unit: Million Baht

	2012	2011
Cash	102.79	92.55
Cash in the Bank		
Current Account	(10.24)	(6.00)
Savings Account	1,176.87	1,507.24
3-month fixed deposit-non refundable	3,855.12	5,514.88
Total	5,124.54	7,108.67

The total amount of cash and cash equivalents of 5,124.54 million Baht, which belongs to PAT for 4,731.59 million Baht, to the provident fund for 155.43 million Baht and to the insurance fund for 237.52 million Baht.



## 7. Temporary Investments consist of the following:

Unit : Million Baht

	2012	2011
Over 3-month fixed deposit (revised)		
Refundable	15.77	15.40
Non-refundable	2,178.87	123.10
Total	2,194.64	138.50

The 3-month fixed deposit totals 15.77 million Baht, 0.30 million Baht is used for an electricity guarantee and 15.47 million Baht is used as a guarantee for housing loans offered by the third phase of Klongtoey community residence development project. The 3-month fixed deposit without conditions totals 2,178.87 million Baht, 1,302.70 million Baht belongs entirely to the PAT and 876.17 million Baht is for an insurance fund.

## 8. Account Receivable consists of the following:

Unit : Million Baht

	2012	2011
Trade Account Receivable	681.68	520.53
Less Allowance for Doubtful Debt	(129.27)	(119.05)
Trade Account Receivable - Net	552.41	401.48

The commercial debtors are categorized based on the debt term as follows:

Unit : Million Baht

	2012	2011
Undue	5.32.54	392.84
Pastdue over 3 months - 6 months	5.28	8.40
Pastdue over 6 months - 1 year	13.27	6.80
Pastdue over 1 year	130.59	112.49
Total	681.68	520.53

## 9. Other Debtors consist of the following:

Unit : Million Baht

	2012	2011
Advanced Loan	6.80	10.65
Car Leasing	0.05	0.07
Amendment	0.35	0.52
Miscellaneous	2.27	-
Total	9.47	11.24
<u>Less</u> Allowance for Doubtful Debt	(0.32)	(0.32)
Other Debtors - Net	9.15	10.92

## 10. Debtor Accounts (Provident Fund) consist of the following:

Unit : Million Baht

	2012	2011
General Loan	151.66	166.39
Housing Loan	8.06	9.92
Vehicle Loan	0.44	0.78
Special Loan	48.83	61.79
Economic Crisis Loan	0.01	0.01
Economic Recession Loan	6.67	14.83
Special Loan for Debt Burden	171.88	246.72
Flooding Crisis Loan	299.81	-
Total	687.36	500.44

## 11. Inventories consist of the following:

Unit : Million Baht

	2012	2011
Handling Equipment Parts	202.03	205.47
<u>Less</u> Inventory Obsolescence Reserve	(25.97)	(25.97)
Handling Equipment Parts - Net	176.06	179.50
Vessel Parts	8.11	8.30
Electrical and Phone Equipment	4.82	5.44
Building Repair Equipment	1.65	1.57
Fuel and Lubricant	9.47	6.82

## 11. Inventories consist of the following: (Continued)

Unit : Million Baht

	2012	2011
Stationery and Once Used Equipment	7.53	7.79
Waterworks Equipment and Sanitation	0.64	0.51
Car and Mechanical Parts	0.64	0.67
Others	8.03	10.23
<b>Total</b>	<b>216.95</b>	<b>220.83</b>

## 12. Other Current Assets consist of the following:

Unit : Million Baht

	2012	2011
Accrued Bank Interest Receivable	38.23	34.08
Accrued Revenues	471.81	344.85
Prepaid Expense	0.55	0.63
Deposit	0.53	0.73
Undue Input Tax	31.09	44.98
Other Advance Payments	14.30	195.66
Other Current Assets	0.14	0.05
<b>Total</b>	<b>556.65</b>	<b>620.98</b>

## 13. Income from the pending rent consists of the following:

Unit : Million Baht

	2012	2011
Bring Forward	13,209.31	12,061.93
<u>Plus:</u> Income based on the new contracts	3,449.43	3,428.65
<u>Less:</u> Received amount based on the contracts	(2,431.46)	(2,281.27)
<b>Amount carried forward</b>	<b>14,227.28</b>	<b>13,209.31</b>

In 2012, PAT began to comply with the accounting standard TAS 17 regarding the Lease Agreements by recognizing the rental income as the revenue based on the linear method throughout the lease contract term, instead of individual contract. PAT adopts this method for the contracts with the term of 10 years and over, totalling 60 contracts consist of:



	Bangkok Port (Contract)	Laem Chabang Port (Contract)
Area leasing contract	3	44
Area leasing contract for the port service operators	-	13
Total	3	57

#### 14. Investment Properties consist of:

	Investment Properties		
	Land	Building and construction	Total
Cost Price			
As of 1 October 2011			
Transferred from the land, building and equipment	237.36	13,673.02	13,910.38
Increase	-	-	-
As of 30 September 2012	237.36	13,673.02	13,910.38
Cumulative Depreciation Cost			
As of 1 October 2011			
Transferred from the Property, Plant and Equipment	-	5,847.96	5,847.96
Depreciation cost for the period	-	342.53	342.53
As of 30 September 2012	-	6,190.49	6,190.49
Accounting Price			
As of 1 October 2011	237.36	7,825.06	8,062.42
As of 30 September 2012	237.36	7,482.53	7,719.89

Depreciation cost of the investment property of the year is 342.53 million Baht.

Investment properties as of 1 October 2011 consisted of;

Port Authority of Thailand	Accounting value as of 1 October 2011		
Investment Properties			
	Capital	Cumulative depreciation cost	Price based on the net account
Land occupied by PAT for earning the revenue from, rental fee and price increasing in the future			
Bangkok Port			
Empty land under the land lease contract	15,989,856.17	-	15,989,856.17
Laem Chabang Port			
Empty land under the land lease contract	172,389,099.61	-	172,389,099.61
Land of the Housing Authority / Accommodation	20,168,283.63	-	20,168,283.63
	208,547,239.41	-	208,547,239.41
Empty land	28,818,347.62	-	28,818,347.62
	237,365,587.03	-	237,365,587.03
Leased buildings group under the lease and operating contract			
Bangkok Port			
Commercial building and community flat	802,252,406.27	(354,837,841.11)	447,414,565.16
In-transit warehouse building	16,200,833.75	(16,174,542.36)	26,291.39
Office building	31,545,892.97	(12,068,587.93)	19,477,305.04
	849,999,132.99	(383,080,971.40)	466,918,161.59
Laem Chabang Port			
Building on the leased area	12,823,018,602.47	(5,464,874,641.74)	7,358,143,960.73
	13,673,017,735.46	(5,847,955,613.14)	7,825,062,122.32
Total	13,910,383,322.49	(5,847,955,613.14)	8,062,427,709.35

Investment properties as of 30 September 2012 consisted of;

Port Authority of Thailand		Accounting value as of 30 September 2012	
Investment Properties			
	Capital	Cumulative depreciation cost	Price based on the net account
Land occupied by PAT for earning the revenue from, rental fee and price increasing in the future			
Bangkok Port			
Empty land under the land lease contract	15,989,856.17	-	15,989,856.17

Investment properties as of 30 September 2012 consisted of; (Continued)

Port Authority of Thailand		Accounting value as of 30 September 2012	
Investment Properties			
	Capital	Cumulative depreciation cost	Price based on the net account
Laem Chabang Port			
Empty land under the land lease contract	172,389,099.61	-	172,389,099.61
Land of the Housing Authority / Accommodation	20,168,283.63	-	20,168,283.63
	208,547,239.41	-	208,547,239.41
Empty land	28,818,347.62	-	28,818,347.62
	237,365,587.03	-	237,365,587.03
Leased buildings group under the lease and operating contract			
Bangkok Port			
Commercial building and community flat	802,252,406.27	(385,729,195.39)	416,523,210.88
Warehouse building	16,200,833.75	(16,176,932.90)	23,900.85
Office building	31,545,892.97	(13,018,890.88)	18,527,002.09
	849,999,132.99	414,925,019.17	435,074,113.82
Laem Chabang Port			
Property on the leased area	12,823,018,602.47	(5,775,562,442.52)	7,047,456,159.95
	13,673,017,735.46	(6,190,487,461.69)	7,482,530,273.77
Total	13,910,383,322.49	(6,190,487,461.69)	7,719,895,860.80

Investment properties of PAT consist of:

Empty land belonging to the enterprise located at Laem Chabang Port (totalling 432 rai valued 4 million Baht each) is not available for services or business management. As of 30 September 2011, the empty land has an accounting value at 28.82 million Baht and fair value at 1,726.24 million Baht by considering from the land assessed value of the Treasury Department in the nearby area.

3,373.56 rai of land which situated at the Bangkok Port (676.76 rai) and Laem Chabang Port (2,696.80 rai) was leased out to the third party under both short-term and long-term land lease contracts as of 30 September 2012. The leased land has the accounting value at 208.55 million Baht and fair value at 30,549.29 million Baht which determined by referring from the land assessed value of the Treasury Department in the nearby area.

Commercial building, community flat, office building and warehouse building at Bangkok Port were leased out to the third party under the lease contract as of 30 September 2012 with the cost price of 850 million Baht, accounting value of 435.07 million Baht and fair value of 2,053.42 million Baht, which determined and assessed with the compensation method by considering the depreciation from the physical depreciation, utilization and depreciation due to the external or economic factors.

Assets group of the land and building under the lease and operating contract of 13 berths at Laem Chabang Port was leased out to the private company and berth operator on 30 September 2012 with the cost price of 12,823.02 million Baht, accounting value of 7,047.46 million Baht and fair value of 20,627.00 million Baht, which determined by the Income Method (DCF Technique)



## 15. Property, Plant and Equipment-Net consist of the following:

Unit: Million Baht

Cost					Other Assets			Total
	Land	Buildings	Floating Assets	Handling Equipment	PAT's	Provident Fund's	Insurance Fund's	
Cost								
Bring Forward								
as of 1 October 2010	369.91	18,376.46	3,648.85	7,663.06	2,639.56	0.06	0.04	32,697.94
Increase	0.59	263.8754.85		1,047.14	287.40	-	-	1,653.85
Decrease	-	(54.41)	(20.41)	(532.47)	(70.28)	-	-	(677.57)
Transfer to the								
investment property	(237.36)	(13,200.55)	-	-	-	-	-	(13,437.91)
Cost								
as of								
30 September 2011	133.14	5,385.37	3,683.29	8,177.73	2,856.68	0.06	0.04	20,236.31

Unit: Million Baht

Accumulated Depreciation					Other Assets			Total
	Land	Buildings	Floating Assets	Handling Equipment	PAT's	Provident Fund	Insurance Fund	
Accumulated Depreciation								
Bring Forward								
as of 1 October 2010	-	8,082.38	3,068.90	3,668.38	2,216.54	0.06	0.04	17,036.30
Increase	-	636.88	106.66	654.17	121.84	-	-	1,519.55
Decrease	-	(17.88)	(20.41)	(526.55)	(70.19)	-	-	(635.03)
Transfer to the								
investment property	-	(5,564.53)	-	-	-	-	-	(5,564.53)
Accumulated Depreciation								
as of								
30 September 2011	-	3,136.85	3,155.15	3,796.00	2,268.19	0.06	0.04	12,356.29
Accounting price								
as of								
30 September 2011	133.14	2,248.52	528.14	4,381.73	588.49	-	-	7,880.02

In the accounting period of the year 2011, the yearly depreciation cost is 1,519.55 million Baht, which includes the depreciation cost of the asset group from donation in amount of 31.58 million Baht.

In the accounting period of 2012, PAT has the yearly depreciation cost of 1,052.55 million Baht as the depreciation cost of the assets from donation in amount of 26.72 million Baht, and within the year 2012, the re-transfer was done for the building sold in the previous year, but the sale was cancelled and the assets were recovered in amount of 0.75 million Baht.

## 16. Assets Under Construction and Installation consist of the followings:

					Unit:Million Baht
	2012				2011
	Bring Forward	Increasing	Decreasing	Carry Forward	
Construction work in progress	782.34	663.59	(967.24)	478.69	782.34
Pending in purchase order	671.26	851.99	(1,110.79)	412.46	671.26
Total	1,453.60	1,515.58	(2,078.03)	891.15	1,453.60

Additional works of 1,515.59 million Baht are partially transferred from the advance payment in amount of 20.27 million Baht.

## 17. Deferred Debit of Assets of Housing Community Project

	2012	2011
Deferred Debit of Assets of Housing Community Project	337.98	337.98
<u>Less</u> Conversion to During-Year Expenses	-	-
Total	337.98	337.98

Deferred Debit of Assets of Housing Community Project is an expense of Klongtoey's Community Housing Development Project undertaken by the PAT in conjunction with the National Housing Authority. It aims to move out 4,200 resident families of slum communities and 600 resident families of Blocks 7-12 community from the PAT's area in order to develop the area for port business. In this regard, part of the PAT area was allocated for the construction of a 1,680-unit flat, which are now completed. PAT also provided the empty land outside the area of PAT by purchasing the land at Soi Watcharaphon and Nong Chok District Area. The expenses shall be paid upon moving-in by the community and ownership transfer.

As of 30 September 2012 and 2011, the lands at Soi Watcharaphon and Nong Chok District Area contain the remaining value of only 39.91million Baht and 298.07 million baht respectively.

Unit: Million Baht

Cost						Other assets			
	Land	Building	Leasing Assets	Floating Assets	Handling Equipment	PAT's	Aid Fund's	Insurance Fund's	Total
Cost									
Bring Forward									
as of 1 October 2011	370.50	18,474.10	584.29	3,683.29	8,177.73	2,856.68	0.06	0.04	34,146.69
Transfer to the investment property	(237.36)	(13,088.73)	(584.29)	-	-	-	-	-	(13,910.38)
Cost									
as of 1 October 2011									
(after revising)	133.14	5,385.37	-	3,683.29	8,177.73	2,856.68	0.06	0.04	20,236.31
Increase	-	495.26	-	824.03	688.51	583.49	-	-	2,591.29
Decrease	-	(3.30)	-	(58.86)	(548.46)	(6.06)	-	-	(616.68)
Cost price									
as of									
30 September 2012	133.14	5,877.33	-	4,448.46	8,317.78	3,434.11	0.06	0.04	22,210.92

Unit: Million Baht

Accumulated Depreciation						Other assets			
	Land	Building	Leasing Assets	Floating Assets	Handling Equipment	PAT's	Aid Fund's	Insurance Fund's	Total
Accumulated Depreciation									
Bring forward									
as of 1 October 2011	-	8,657.36	327.45	3,155.15	3,796.00	2,268.19	0.06	0.04	18,204.25
Transfer to the investment property	-	(5,520.51)	(327.45)	-	-	-	-	-	(5,847.96)
Accumulated Depreciation									
as of 1 October 2011									
(after revising)	-	3,136.85	-	3,155.15	3,796.00	2,268.19	0.06	0.04	12,356.29
Increase	-	174.39	-	80.53	611.78	185.85	-	-	1,052.55
Re-transfer	-	0.75	-	-	-	-	-	-	0.75
Decrease	-	(2.65)	-	(58.86)	(545.66)	(6.07)	-	-	(613.24)
Accumulated Depreciation									
as of 30 September 2012	-	3,309.34	-	3,176.82	3,862.12	2,447.97	0.06	0.04	12,796.35
Accounting price									
as of 1 October 2011,	133.14	2,248.52	-	528.14	4,381.73	588.49	-	-	7,880.02
as of									
30 September 2012	133.14	2,567.99	-	1,271.64	4,455.66	986.14	-	-	9,414.57



## 18. Intangible Assets consist of the followings:

Unit: Million Baht

Intangible Assets			
	Project on Development of Administration Accounting and Human Resources Planning Systems	License of Other Software Programmes	Total
Cost			
As of 1 October 2011	82.98	64.86	147.84
Increasing	-	50.81	50.81
Disposal / Transfer		-	- -
As of 30 September 2012	82.98	115.67	198.65
Amortized			
As of 1 October 2011	56.56	8.61	65.17
Increasing	16.60	14.01	30.61
Disposal / Transfer	-	-	-
As of 30 September 2012	73.16	22.62	95.78
Accounting price			
As of 1 October 2011	26.42	56.25	82.67
As of 30 September 2012	9.82	93.05	102.87

## 19. Accrued Expenses consist of the followings:

Unit: Million Baht

	2012	2011
Accrued Wages and Overtime Wages	180.47	10.58
Accrued Commissioner's And Port Personnel's Bonus	416.42	329.15
Debts from Employee's Annual Leave	46.50	4.73
Others	73.72	45.50
Total	717.11	389.96

## 20. Advance Revenues consist of:

Unit: Million Baht

	2012	2011
Bangkok Port	1.63	1.62
Laem Chabang Port	353.89	334.37
Ranong Port	1.19	2.74
Total	356.71	338.73

## 21. Accrued Remittance consists of the followings:

Unit: Million Baht		
	2012	2011
Accrued Remittance		
As of the date of the beginning period	1,046.90	1,040.34
<u>Plus</u> Reserve for Remittance		
from annual net profit	3,198.47	2,513.90
from annual net profit 2010 adjustment (increasing)	-	0.80
from annual net profit 2011 adjustment (increasing)	0.10	-
	4,245.47	3,555.04
<u>Less:</u> Remittance to the Ministry of Finance	(2,170.50)	(2,508.14)
As of 30 September	2,074.97	1,046.90

In the 2012 accounting period, the PAT reserved 65% of net profit for the year 2012, which was 3,198.47 million Baht, for remittance. As of 30 September 2012, the accrued remittance was 2,074.97 million Baht and included the increasing adjustment from the reserve of the annual net profit from 2011, which was 0.10 million Baht. Consequently, in this period, a reserve totalling 3,198.57 million Baht was remitted to the Ministry of Finance.

## 22. Other Current Liabilities consist of the followings:

Unit: Million Baht		
	2012	2011
Withholding Tax	48.55	45.35
Deferred Income Tax	39.12	29.27
Withholding Corporate Income Tax	3.02	6.25
Berth Entrepreneur's Payable	4.80	2.66
Cheques	41.68	400.46
Other Current Liabilities	12.93	8.52
Total	150.10	492.51

## 23. Unrealized Revenue from Donated Assets consists of the followings:

Unit: Million Baht

	2012	2011
Bring Forward	430.01	479.10
<u>Plus</u> Assets from Donation	0.71	18.39
	430.72	497.49
<u>Less</u> Revenue Recognition	(31.30)	(31.58)
Amortized	-	(35.90)
Balance Forward	399.42	430.01

## 24. Accrued Savings Deposit and Accrued Interest consist of the followings:

Unit: Million Baht

	2012			2011
	Accrued Savings Deposit	Accrued Interest Payable	Total	Total
Bring Forward	201.37	272.57	473.94	543.00
<u>Plus</u> During-Year Augmentation	19.47	38.56	58.03	62.42
Total	220.84	311.13	531.97	605.42
<u>Less</u> Installment during the Year	(18.92)	(34.95)	(53.87)	(131.48)
Balance Forward	201.92	276.18	478.10	473.94

As of 30 September 2012, accrued saving deposit and accrued interest payable of 478.10 million Baht will be paid by the PAT to employees when they retire or are dismissed.

## 25. Obligation of Employee's Benefits

PAT followed the accounting standard (TAS 19) regarding the employee's benefits, which is effective since 1 October 2011. The affections against the financial statement are disclosed in the Note of the Financial Statements, Clause 3.4. PAT recorded the obligations during all changes from the employee's benefit after retirement project as of 1 October 2011 in the total amount of 17,031.93 million Baht. The accumulated profit has been updated as of 1 October 2011.



Unit: Million Baht

Statement of the Financial Status As of 30 September	2012	2011
Obligations of Employee's Benefit After Retirement Project		
Retirement Compensation Plan	976.08	56.05
Aid Fund Project	13,148.55	2,069.38
Medical Coverage Plan After Retirement	4,818.44	-
Total obligations of employee's benefit after retirement project	18,943.07	2,125.43
Obligations of Other Long-Term Benefit Project		
Long-Term Work Compensation Project	18.98	-
Welfares Program Upon Death due to Work	28.29	-
Total obligations of other long-term benefit project	47.27	-
Total obligations of employee's benefits project	18,990.34	2,125.43

Unit: Million Baht

Statement of Comprehensive Income for the Year Ended 30 September	2012	2011
Retirement Compensation Plan	79.55	58.56
Aid Fund Project	636.75	785.43
Medical Coverage Plan After Retirement	255.51	117.74
Long-Term Work Compensation Project	1.77	0.58
Welfares Program Upon Death due to Work	0.90	1.68
Total expenses recognized in the statement of comprehensive Income	974.48	963.99

#### Retirement Compensation Plan

PAT has the policy of compensation when the employee is retired based on the requirements and notices according to the State Enterprise Labor Relations Act B.E. 2543 (2000).

The obligations according to the Financial Statement are as follows:

Unit: Million Baht

	2012	2011
Current Value of the Obligations Without Available Fund	976.08	56.05
Obligations Based on the Financial Statement	976.08	56.05

## Changes on the current value of the obligations of employee's benefits project

Unit: Million Baht

	2012	2011
Obligations of the Benefits Project Carried Forward	56.05	54.88
Debts During the Change	899.13	-
Obligations of the Benefits Project on the Beginning Date of Period	955.18	54.88
Current Service Cost	43.92	58.56
Paid Interest	35.63	-
Benefits Paid by the Project	(58.65)	(57.39)
Obligations of the Benefits Project on the Ending Date of Period	976.08	56.05

## Expenses recognized in the statement of comprehensive income

Unit: Million Baht

	2012	2011
Current Service Cost	43.92	58.56
Paid Interest	35.63	-
Total expenses recognized in the statement of comprehensive income	79.55	58.56

## Aid Fund Project

PAT has established the Aid Fund for officers and workers to pay allowance to the employee upon leaving the position, in accordance with the Port Authority of Thailand Provident Fund Regulation B.E. 2497 (1954) by virtue of Section 42 of the Port Authority of Thailand Act, B.E. 2494 (1951). The obligations due to the benefits of the aid fund project consist of:

1. Pension
2. Inherited Pension

The obligations based on the financial statement are as follows:

Unit: Million Baht

	2012	2011
Current Value of the Obligations Without Available Fund	13,148.55	2,069.38
Obligations Based on the Financial Statement	13,148.55	2,069.38

## Changes on the current value of the obligations of employee's benefits project

Unit: Million Baht

	2012	2011
Obligations of the Benefits Project Carried Forward	2,069.38	2,134.81
Debts During the Change	11,346.11	-
Obligations of the Benefits Project on the Beginning Date of Period	13,415.49	2,134.81
Current Service Cost	149.76	785.43
Paid Interest	486.99	-
Benefits Paid by the Project	(903.69)	(850.86)
Obligations of the Benefits Project on the Ending Date of Period	13,148.55	2,069.38

## Expenses recognized in the statement of comprehensive income

Unit: Million Baht

	2012	2011
Current Service Cost	149.76	785.43
Paid Interest	486.99	-
Total expenses recognized in the statement of comprehensive income	636.75	785.43

## Medical Coverage Plan After Retirement

PAT has the policy to pay for the medical expenses to PAT retired employees, who had start working before 7 June 2005 and been the member of the Aid Fund and Provident Fund. The payment could be done under the criteria according to the rules of the Port Authority of Thailand Welfares of Medical Regulation B.E. 2547 (1954).

The obligations based on the financial statement are as follows:

Unit: Million Baht

	2012	2011
Current Value Of the obligations Without Available Fund	4,818.44	-
Obligations Based on the Financial Statement	4,818.44	-



## Changes on the current value of the obligations of employee's benefits project

Unit: Million Baht

	2012	2011
Obligations of the Benefits Project Carried Forward	-	-
Debts During the Change	4,697.26	-
Obligations of the Benefits Project on the Beginning Date of Period	4,697.26	-
Current Service Cost	85.00	117.74
Paid Interest	170.51	-
Benefits Paid by the Project	(134.33)	(117.74)
Obligations of the Benefits Project on the Ending Date of Period	4,818.44	-

## Expenses recognized in the statement of comprehensive income

Unit: Million Baht

	2012	2011
Current Service Cost	85.00	117.74
Paid Interest	170.51	-
Total expenses recognized in the statement of comprehensive income	255.51	117.74

## Long-Term Work Compensation Project

PAT has the policy to give the work compensation to PAT employees upon completing service of 15 years and 25 years.

The obligations based on the financial statement are as follows:

Unit: Million Baht

	2012	2011
Current Value of the Obligations Without Available Fund	18.98	-
Obligations Based on the Financial Statement	18.98	-

## Changes on the current value of the obligations of employee's benefits project

Unit: Million Baht

	2012	2011
Obligations of the Benefits Project Carried Forward	-	-
Debts During the Change	17.79	-
Obligations of the Benefits Project on the Beginning Date of Period	17.79	-
Current Service Cost	1.13	0.58
Paid Interest		
Benefits Paid by the Project	(0.58)	(0.58)
Obligations of the Benefits Project on the Ending Date of Period	18.98	-

## Expenses recognized in the statement of comprehensive income

Unit: Million Baht

	2012	2011
Current Service Cost	1.13	0.58
Paid Interest	0.64	-
Total expenses recognized in the statement of comprehensive income	1.77	0.58

## Welfares Program Upon Death due to Work

PAT has the policy to pay monthly welfares to PAT's employee's the beneficiary in case of decease while on duty. The obligations from the Welfares Program Upon Death due to Work are calculated from the sum of the current value of the cash flow expected to be paid to the beneficiary in each year. The obligations are recognized as the whole cost during the accounting period when the employee deceased.

The obligations based on the financial statement are as follows:

Unit: Million Baht

	2012	2011
Current Value of the Obligations Without Available Fund	28.29	-
Obligations Based on the Financial Statement	28.29	-

## Changes on the current value of the obligations of employee's benefits project

Union: Million Baht

	2012	2011
Obligations of the Benefits Project Carried Forward	-	-
Debts During the Change	29.32	-
Obligations of the Benefits Project on the Beginning Date of Period	29.32	-
Current Service Cost	-	1.68
Paid Interest	0.90	-
Benefits Paid by the Project	(1.93)	(1.68)
Obligations of the Benefits Project on the Ending Date of Period	28.29	-

## Expenses recognized in the statement of comprehensive income

Union: Million Baht

	2012	2011
Current Service Cost	-	1.68
Interest from Obligations	0.90	-
Total expenses recognized in the statement of comprehensive income	0.90	1.68

## Financial Cost - Employee's Benefits

- Retirement Compensation Plan	35.63 million baht
- Aid Fund Project	486.99 million baht
- Medical Coverage Plan After Retirement	170.51 million baht
- Long-Term Work Compensation Project	0.64 million baht
- Welfares Program Upon Death due to Work	0.90 million baht

## Main assumptions of estimation based on the Actuarial Science Principles on the date of reporting

Discount Rate	Percentage
Retirement Compensation Plan	3.73
Aid Fund Project	3.63
Medical Coverage Plan After Retirement	3.63 and 3.79
Long-Term Work Compensation Project	3.73 and 3.58
Increasing Rate of the Future Salary (Average)	8.08
Inflation Rate	3.50
Growth Rate of the Medical Cost	5.00
Circulation Rate of Employee	
Aged 0-40 years	0.40
Aged 41-50 years	0.20
Aged 51-60 years	-



Assumptions relating to the death refer to the Mortality Table B.E. 2551, as the statistical data being generally propagated and announced by the Office of Insurance Commission.

#### Contribution to Provident Fund Project

The PAT has registered for the Provident Fund, with registration No. 4/2548, effective from 7 June 2005. The Provident Fund is a juristic person established with the aim of promoting saving and serving as welfare and insurance for member employees and their families in case of death, resignation from the company or from the Fund. Admission starts from 1 July 2005 and the PAT Board of Commissioner's resolution No. 14/2548 dated 25 November 2005 approves of additional admission from 1 December 2005. Employees making an application during the two periods will be entitled to a special monthly top-up until the termination of membership, following the PAT's motivation strategy, totaling 10% of the salary at the time of admission. They will also be entitled to a special rate for the starting amount and special top-up from the salary base as of budget year 2006. According to the regulations of the Provident Fund, members pay a minimum of 5% of salary but not exceeding the contribution by the PAT, which will also pay a monthly contribution at a rate of 5-10% of salary following age of work.

## 26. Estimated Liabilities consist of the followings:

Union: Million Baht

	Lawsuit of Overtime case	Other lawsuit	Total
As of 1 October 2010	24.00	11.87	35.87
Estimation of Increased Liabilities	-	192.65	192.65
Estimation of Deceased Liabilities	(24.00)	-	(24.00)
As of 30 September 2011	-	204.52	204.52
Estimation of Increased Liabilities	384.65	11.26	395.91
Estimation of Deceased Liabilities	-	(5.30)	(5.30)
As of 30 September 2012	384.65	210.48	595.13

The estimated Liabilities in 2012 were increased in term of lawsuit, in amount of 395.91 million Baht comparing to 2011 and 5.30 million Baht for the settlement of damage.

## 27. Capital consists of the followings:

	2012	2011
Bangkok Port's Capital		
First Set Capital	47.79	47.79
Sattahip Commercial Port's Operation	117.22	117.22
Economic Development	9.79	9.79
Loan and Interest Paid by Government	82.08	82.08
The Bangkok Bar's Maintenance Division's Operation	3.24	3.24
	260.12	260.12
Laem Chabang Port's Capital		
Government Budget	6,688.23	6,688.23
Reserve from Exception of Remittance for External Debt Payment by Repaying in terms of Baht Currency	40.00	40.00
Reserve from Economic Structure Adjustment Loan (SAL 2)	96.74	96.74
Capital from Transfer of Sattahip Commercial Port's Fixed Assets	100.07	100.07
	6,925.04	6,925.04
Total	7,185.16	7,185.16

## 28. Insurance Fund

As of 30 September 2012 and 2011, the assets and liabilities of Insurance Fund are as follows:

Unit: Million Baht

	2012	2011
<b>Assets</b>		
Cash and Cash Equivalents	237.52	1,396.65
Temporary Investments	876.17	-
Debtor Account (Provident Fund)	477.12	230.00
Long-Term Investment	138.00	-
Accrued Interest Receivable	13.40	6.87
Total	1,742.21	1,633.52

Unit: Million Baht

	2012	2011
Liabilities and Funds		
Funds	578.73	578.73
Retained Earning	1,054.79	958.36
Revenues Over Expenses	108.69	96.43
Total	1,742.21	1,633.52

## 29. Provident Fund Revenues consist of the followings:

Unit: Million Baht

	2012	2011
Bank Deposit Interest	0.84	0.96
Provident Fund's Loan Interest	40.62	43.51
Miscellaneous Revenues	0.87	0.53
Total	42.33	45.00
Less Saving Deposit Interest	(38.56)	(41.28)
Balance Forward	3.77	3.72

## 30. Other Revenues consist of the followings:

Unit: Million Baht

	2012	2011
Fines	6.64	25.63
Revenue from Donated Assets	31.30	31.58
Miscellaneous Revenues	35.10	33.80
Others	2.89	1.48
Total	75.93	92.49



### 31. Costs of procedure consist of the followings:

Unit: Million Baht

	2012	2011
Travelling Expenses - Domestic	9.94	8.55
Travelling Expenses - International	5.94	2.01
Telephone Rental and Installation, Water Supply Expenses	43.06	39.33
Cost of Books, Textbooks and Documents	2.02	1.73
Stationery and Printing Expenses	16.39	18.51
Cost of Equipments and Appliances	3.56	3.63
Expenses on Security Devices	63.26	57.31
Expenses on Computer System	7.06	10.48
Expenses on Office Supplies, with Limits	38.31	19.41
Public Relations and Marketing Cost	73.55	56.51
Photocopier Rental and Photocopy Expenses	1.85	2.04
Expenses on Auditing	0.65	0.65
Expert and Consultant Remuneration	29.75	81.76
Outsourcer's Wages	127.97	114.10
Contracting Private Tug Boat Services	105.74	109.70
Sports Expenses	19.65	13.38
Car Rental	16.32	16.98
Fee	4.27	4.01
Insurance Premium	5.39	5.75
Entertainment Expenses	9.09	7.96
Association Maintenance Fee and Subsidies	6.86	5.60
Costs of Emergency - Flood, Fire Accident etc.	4.42	2.41
Doubtful Debts	10.21	13.32
Expenses on Damages	31.91	193.95
Inventory Obsolescence Reserve	-	25.97
Interest of Provident Fund	(4.46)	(1.39)
Others	11.71	10.67
<b>Total</b>	<b>644.42</b>	<b>824.33</b>

### 32. Other Expenses consist of the followings:

Unit: Million Baht

	2012	2011
Book printing costs	2.07	1.33
Employee / athlete wages	-	3.19
Donations	31.93	25.71
Miscellaneous expenses	0.68	0.02
<b>Total</b>	<b>34.68</b>	<b>30.25</b>

### 33. Commitment and Contingent Liabilities consist of:

#### Commitment:

1) As of 30 September 2012, PAT guaranteed commitment which was paid by the 12 month fixed deposit as follows:-

Unit: Million Baht

Guaranteed Commitment	Bank	2012	2011
Electricity use	KrungThai Bank	0.30	0.30
Loan payable for Klongtoey	The Government		
Community Development Project, Phase 3	Housing Bank	15.47	15.10
<b>Total</b>		<b>15.77</b>	<b>15.40</b>

2) The Cabinet reached a resolution on 12 November 1985, on the Eastern Seaboard Development Committee's Resolution in respect of the Treasury Development's approval of the PAT's utilization of State Property, the Plot No. Chor. Bor. 341 in Tungsukhla, Sriracha District, Chonburi Province. The Treasury Department also declared that the domain public state was alienated by virtue of Royal Decree for further sales to the Port Authority of Thailand and approved the Ministry of Transport to temporarily utilize an area of about 764 acres (1,910-0-09 rai) for the construction of Laem Chabang Deep Sea Port.

At present, an area of about 582 acres (1,456-0-83 rai) at Tungsukhla, Sriracha District, Chonburi Province, of the whole area of around 766 acres (1,941-2-15 rai) at Plot No. Chor. Bor. 341 was alienated by virtue of the Royal Decree.

The Ministry of Finance approved the sale of that state property as in the competence of the committee according to the Ministerial Order No. 2(2), Vol. 11 (B.E. 2537) by virtue of State Property Act, B.E. 2518 (A.D. 1975) and approved the quotation of price of property as in the competence of the committee according to the Ministerial Order No. 4 at the rate 1.83 million Baht per 2.5 acre (1 rai) for the state property on an area of around 582 acres (1,456-0-83 rai). Consequently, a total amount of 2,660.49 million Baht has been offered to the PAT to be paid in 4 installments from the fiscal year 2007 to the fiscal year 2010.

However, the PAT considered the price of property which was quoted by the Treasury Department to be an unreasonable in order to settle the matter, the PAT Board of Commissioners assigned the PAT to negotiate for a reduced price of property Plot No. Chor. Bor. 341, in conformity with the Eastern Seaboard Development Committee's resolution which was approved by Cabinet's resolution. According to the above, the price of the property was assessed, based on the land rate charged to 1,260 owners or occupants of the property by the PAT under the provision of the Land Expropriation Act, B.E. 2521 (A.D. 1978) in relation to the plot of land in Tungsukhla Sub-district, Sriracha District, and that in Banglamung Sub-district, Banglamung District, Chonburi Province. The maximum, minimum and the average amount of

compensation for the expropriated land of about 1,755 acres (4,388-2-92 rai) was 0.10, 0.03 million Baht per 2.5 acres (1 rai) respectively. Therefore, the total amount of compensation was 199.56 million Baht. Based on the above mentioned basis, the net price of the state property, Plot no. Chor. Bor. 341 for the whole area of about 582 acres (1,456-0-83 rai) was 60.28 million Baht, which was decreased by 10% of the total price of 66.98 million Baht. On 8 February 2008, the PAT submitted a letter to the Treasury Department, negotiating for the reduced price of the property. At present, it is under the Treasury Department's consideration.

The Treasury Department has issued an order that the Land Office of Chonburi conduct a new measurement of the land due to the protest made against the Treasury Department's request for a title deed, stating that a civilian has previously owned a portion of the land and thus had title in that portion of land. The area of land to be sold to the PAT, the payment and the price may require reconsideration according to the Treasury Department.

3) The Office of Laem Chabang Sub-district Municipality assessed the amount of building and land tax of Container Berths B1-B4 for the year 2011, which has paid by the PAT.

The PAT has paid the building and land tax for the previous year to the Office of Laem Chabang Sub-district Municipality with the money from the berth operators. However, the appeal against the estimation of tax, which had been filed earlier, is a matter between the berth operators and the Office of Laem Chabang Sub-district Municipality. The PAT only acts as the appellant in the name of the berth operators.

### Contingent Liabilities

As of 30 September 2012, PAT was litigated a total of 1,206 cases. The total capital in dispute was 4,525.58 million Baht. At present, the above-mentioned cases are subjudice. The details stipulate as follows:

Unit: Million Baht

	Number of cases	Amount
Court of First Instance	959	3,383.11
Court of Appeal	5	38.74
Supreme Court	242	1,103.73
<b>Total</b>	<b>1,206</b>	<b>4,525.58</b>

1) Sahaisant Co., Ltd. referred the dispute between Sahaisant Co., Ltd. (claimant) and the PAT (disputant) to the Thai Arbitration Institute as per the Court Case Black No. 70/2546. The amount in dispute was 171.00 million Baht. The case is that PAT made a contract with Sahaisant Co., Ltd. for the construction of 2 units of rail mounted shoreside gantry cranes, the capacity of each of which was not less than 40 metric tonnes. Later, the company submitted notice of termination of the contract for 3 significant reasons: 1) the company had requested for a change of the joint venture, 2) the company had requested for a change of its brand name, 3) the company had requested to change the performance bond without a specific period of time to that within a specific period of time. However, the PAT did not agree with the above-mentioned reasons and considered the company had failed to comply with the contract. The PAT had not yet made payment for the first interim. Therefore, the company terminated the contract and filed a complaint against the PAT to the Thai Arbitration Institute. The PAT then authorized the Office of the Supreme Attorney General to defend the case. Both parties have already appointed their arbitrators. At present, it is reported that the arbitrator for the claimant is no longer registered in the Thai Arbitration Institute. Therefore, the case is awaiting the arbitrator for the claimant to notify the Thai Arbitration Institute whether he wishes to continue with the prosecution; otherwise, a new arbitrator will be appointed by the Thai Arbitration Institute. Later, the claimant and the disputant have appointed their own arbitrator, and



both parties have chosen the arbitrator to make an award. At present, the case is under the Chairman of the Arbitration Board's dispute determination and an order to examine the witnesses of both parties.

2) Miss Kunika Boonyotha, together with co-plaintiffs consisting of a group of vendors totalling 404 persons, filed a complaint against the PAT to the Civil Court as per the Court Case Black No. 2280/2552 for the disbursement of 64.64 million Baht. The plaintiffs were lessees of Klongtoey Market whose contract with the PAT had been terminated and who had refused to move out of the market. They alleged that the new contract which had been granted to the Legal Professional Co.,Ltd. for the lease of Klongtoey Market was illegitimate. The PAT then authorized the Office of the Attorney to defend the case. The Court has issued an order to examine the witnesses for the plaintiffs on 21 February 2012. Later, on 12 October 2012, the court granted order to withdraw the lawsuit of the plaintiff. The case is awaiting for the plaintiff filing an appeal.

3) Triumph Engineering Co.,Ltd., together with two co-plaintiffs, referred the dispute between Triumph Engineering Co.,Ltd. (claimant) and the PAT (disputant) to the Thai Arbitration Institute as per the Court Case Black No. 14/2552. The company considered the PAT had failed to comply with the contract for the construction of 2 units of rail mounted shoreside gantry cranes and therefore launched a claim against this authority in the amount of 324.82 million Baht. The PAT, then authorized the prosecuting attorney to defend the case. On 18 March 2011, the Thai Arbitration Institute made an arbitration award that the PAT should return the fine on the following conditions: the third installment of the payment in the amount of 21.69 million Baht, together with the interest at a rate of 7.5% per year, calculated from 17 May 2007 onwards until the date of payment completion; the fourth and fifth installments in the amount of 97.98 million Baht, together with interest at a rate of 7.5% per year, calculated from 26 January 2008 onwards until the date of payment completion; the damages resulted from an increase in labour costs due to the delay in the consignment of an area and the first advance payment was to be in the amount of 20 million Baht; and the rent of cranes in the amount of 3 million Baht. The prosecuting attorney submitted the complaint to the Central Administrative Court with a request that the Thai Arbitration Institute's arbitration award be repealed. Later, the plaintiffs submitted a complaint to the Central Administrative Court that the arbitration award be enforced. At present, the case is under the Central Administrative Court's consideration.

4) In the year 2010-2012, the PAT was litigated by PAT's staff in the lawsuit of payment of overtime, weekend wages and weekend overtime made by the PAT was not in compliance with labour law in a total of 1,188 cases in the amount of 3,638.57 million Baht. PAT has authorized the Supreme of Attorney General to appoint a prosecuting attorney who is charged with Labour Case to defend the case and has submitted statement for the cases. At present, the court has issued an order to examine PAT's witnesses.

5) The Oversea Fin Corporation Co.,Ltd. filed a complaint against the PAT to the Central Administrative Court as per the Court Case Black No. 3285/2544 and the Court Case Red No. 587/2550 for the disbursement of 203.41 million Baht for withdrawal of an Invitation to the Bid for a selection of private sector businesses to manage and operate the Container Terminal C3 at Laem Chabang Port. The new PAT Board of Commissioners made a resolution to cease the signing of a contract and reasoned that the existing bid did not comply with the Act of Private Participation in State Undertakings, B.E. 2535 (A.D. 1992), which stipulates that the project proposal must be presented to the Cabinet before the signing of any contract. Such cessation might cause damage to the company. The PAT then authorized the Office of the Supreme Attorney General to defend the case. The Central Administrative Court passed judgment that the PAT must be in a position to be liable for the disbursement of the amount of 6.57 million Baht. However, the PAT has appealed the case to the Supreme Administrative Court. At present, the case is under the Supreme Administrative Court's adjudication. At present, the case is under the Court of Appeal's consideration.

6) The A and Marine (Thailand) Co.,Ltd. filed a complaint against the PAT to the Central Administrative Court as per the Court Case Black No. 355/2550 and the Court Case Red No. 810/2553 for the disbursement of 66.62 million Baht. The case is that PAT made a contract with the A and Marine (Thailand) Co.,Ltd. for the purchase and installation of an Automatic Ship Identification System (AIS). On the PAT's inspection, it was found that the equipment and the system were not accurate in accordance with the terms of the contract. As the equipment and system were found to be incorrect, the PAT reserved the right not to accept the work submitted by the company. The PAT, then, terminated the contract by written notice and forfeited the bank guarantee. However, the Company rejected the termination of the contract and requested the PAT's approval for changing the equipment to cope with the terms of the contract as well as the PAT's acceptance of the equipment and the system. The Company also referred this dispute to the Central Administrative Court. The PAT then authorized the Office of the Supreme Attorney General to defend the case. At present, the case is under the Supreme Administrative Court's adjudication. The Central Administrative Court granted order to withdraw the lawsuit. Later, on 5 June 2010, the plaintiff has appealed the case of the Central Administrative Court to the Supreme Administrative Court. Presently, the case is under the Supreme Administrative Court's adjudication.

7) Laem Chabang International Terminal Co.,Ltd. submitted a complaint of operational impact by contract to the Collaborating Committee for Container Berth C3, which had been established according to the Act of Private Participation in State Undertakings, B.E. 2535 (A.D. 1992) explaining the necessity for adjustment in the terms of the contract. The company also submitted a complaint against the PAT for an unjust contract which has caused the company to suffer loss to the Office of the Ombudsman Thailand. The Office of the Ombudsman Thailand gave the opinion that the PAT's operation by contract was rightful and in compliance with related laws and regulations and that the company's loss may have resulted from a number of causes. The Office of the Ombudsman Thailand then ruled that the facts of the complaint were unsubstantiated and consideration of the case ceased according to Article 28 (3) of the Organic Act on Ombudsman B.E. 2552 (A.D. 2009)

Later, the company requested for provisional protection from the Central Administrative Court. The Central Administrative Court then issued an order that the company's request be withdrawn and that it considered the decision final based on the provisional measures of protection prior to or during prosecution.

The company referred the dispute to the Thai Arbitration Institute, the Alternative Dispute Resolution Office, the Office of the Judiciary, as per the Court Case Black No. 54/2553 for the disbursement of 17,320.74 million Baht, covering the interest of the principle disbursement and the legal expenses during the consideration of the Thai Arbitration Institute. The PAT then authorized the Office of the Supreme Attorney General to defend the case. At present, the case is under the consideration of the Thai Arbitration Institute.

### 34. New accounting standard not being effective

The Federation of Accounting Professions issued the accounting standard of the revised version and new accounting standard enforced with effect during the accounting period beginning on or after 1 January 2013 and 1 January 2014 as follows:

Effective for the accounting period beginning on or after 1 January 2013	
Financial Reporting Standard	Topic
TAS 12	Income Taxes
TAS 20 (revised 2009)	Accounting for Government Grants and Disclosure of Government Assistance
TAS 21 (revised 2009)	The Effects of Changes in Foreign Exchange Rate
TFRS 8	Operating Segments
SIC 10	Government Assistance-No Specific Relation to operating Activities
SIC 21	Income Taxes-Recovery of Devalued Non-depreciable Assets
SIC 25	Income Taxes-Changes in The Tax Status of an Enterprise in Its Shareholders
Accounting practices	Transfer and Transferred Acceptance of the Financial Assets
Effective for the accounting period beginning on or after 1 January 2014	
Financial Reporting Standard	Topic
TFRIC 1	Changes in Existing Decommissioning, Restoration and Similar Liabilities
TFRIC 4	Determining whether an Agreement Contains a Lease
TFRIC 5	Rights to Interests Arising from Decommissioning
TFRIC 7	Applying the Restatement Approach under IAS 29 Financial Reporting in Hyperinflationary Economies
TFRIC 10	Interim Financial Reporting and Impairment
TFRIC 12	Service Concession Arrangements
TFRIC 13	Customer Loyalty Programmes
SIC 29	Disclosure-Service Concession Arrangements

The PAT executives did assessed and considered that the Financial Reporting Standard shall not be effected substantially against the financial statement for the effective year.

### 35. Re-categorization

Some particulars in the financial statement showing the status as of 30 September 2011, statement of income and cash flow statement on the same day of the year ended which include in the financial statement for a purposes of comparison with the 2012 financial statement. Re-categorization is conformed in compliance with the financial statement presentation of 2012. This re-categorization also complies with the changes of the Accounting Policy which is the result from the Revised Financial Reporting Standard Stated in the above-mentioned Note to Financial Statements, Clause 3. Also, no other substantial re-categorization is executed.



# Annual Report 2012

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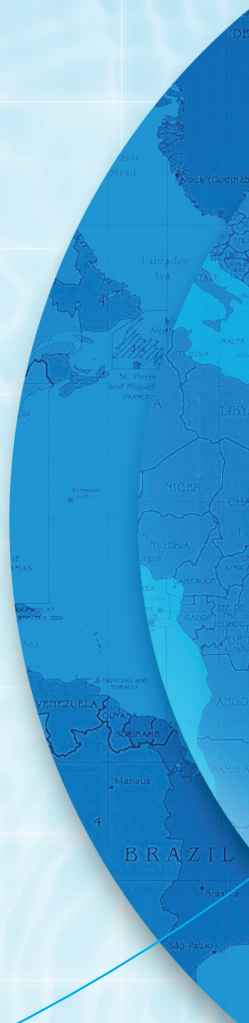
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