

บทคัดย่อ

การศึกษาวิจัยเกี่ยวกับผลกระทบของมาตรการส่งเสริมให้สหกรณ์ทำธุรกิจร่วมกัน: กรณีศึกษา  
ชุมนุมสหกรณ์การเกษตรแห่งประเทศไทย จำกัด และ

บริษัท ไทยธุรกิจเกษตร จำกัด

ปี 2545

ประธานกรรมการที่ปรึกษา: [ชื่อ]

ภาควิชา/คณะ: [ชื่อ]

(1) [ชื่อ]

[ชื่อ]: [ชื่อ]

[ชื่อ] (ชื่อ.) [ชื่อ] [ชื่อ] (ชื่อ.) (2) [ชื่อ]

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[ชื่อ], [ชื่อ]

[ชื่อ], [ชื่อ], [ชื่อ], 2538- 2542

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[ชื่อ]: [ชื่อ], [ชื่อ], [ชื่อ]

- (1) [ชื่อ]
  - (2) [ชื่อ]: [ชื่อ], [ชื่อ] (Formal Market) [ชื่อ], [ชื่อ] (Informal Market) [ชื่อ]
  - (3) [ชื่อ]: [ชื่อ], [ชื่อ]
- [ชื่อ], [ชื่อ]

(4) 2019年12月31日，公司合并财务报表中应收账款账面价值为1,000,000.00元。

其中：

(5) 2019年12月31日，公司合并财务报表中应收账款账面价值为1,000,000.00元。

(6) 2019年12月31日，公司合并财务报表中应收账款账面价值为1,000,000.00元。

2019年12月31日，公司合并财务报表中应收账款账面价值为1,000,000.00元。

(7) 2019年12月31日，公司合并财务报表中应收账款账面价值为1,000,000.00元。

(8) 2019年12月31日，公司合并财务报表中应收账款账面价值为1,000,000.00元。

2019年12月31日，公司合并财务报表中应收账款账面价值为1,000,000.00元。

(9) 2019年12月31日，公司合并财务报表中应收账款账面价值为1,000,000.00元。

(10) 2019年12月31日，公司合并财务报表中应收账款账面价值为1,000,000.00元。

2019年12月31日，公司合并财务报表中应收账款账面价值为1,000,000.00元。

## **ABSTRACT**

Abstract of thesis submitted to the Graduate School Project of Maejo University in partial fulfillment of the requirements for the degree of Master of Science in Cooperative Economics

**A STUDY ON MODELS OF PROMOTING JOINT BUSINESS AMONG THE  
COOPERATIVES: A CASE STUDY OF THE AGRICULTURAL  
COOPERATIVES FEDERATION OF THAILAND, LIMITED  
AND THAI AGRI-BUSINESS COMPANY, LIMITED**

By

SAGUL SINGHANAT

APRIL 2002

**Chairman:** Associate Professor Dr. Arb Nakajud

**Department/Faculty:** Department of Agricultural Economics and Cooperatives, Faculty of  
Agricultural Business

The objectives of this research were to investigate and analyze (1) two different models of promoting joint business among the cooperatives : a case study of Agricultural Cooperatives Federation of Thailand, Limited (ACFT) and Thai Agri-Business Company, Limited (TABCO), (2) economic efficiency of the two models, and (3) conclusions and recommendations obtained from the findings.

This research was conducted by the comparative study of the legal documents and economic data of ACFT and TABCO during B.E. 2538-2542.

The findings revealed that ACFT and TABCO were mainly different in the following.

- (1) The scope of authorities and duties delegated by related laws and regulations.
- (2) Type of market: ACFT: is a formal market while TABCO is an informal market; each has its own levels of marketing structure.

- (3) Objectives: ACFT is non-profit oriented while TABCO is profit oriented.
- (4) Legal descriptions for diffusion of net surplus and net profit of ACFT and TABCO
- (5) ACFT's net assets after its liquidation could not be distributed to its members, but to other cooperatives, or to the Cooperatives League of Thailand.
- (6) TABCO's net assets after its liquidation could be distributed to its shareholders in proportion of the amount of their shares.

After comparative analysis of the empirical economic data of ACFT and TABCO during B.E. 2538-2542 , it was found that their business activities and financial positions were as follows:

(a) ACFT and TABCO were mainly engaged in buying agricultural supplies to sell to their members and shareholders, but rarely in selling agricultural products to their members and shareholders.

(b) The volume of business of ACFT always increased but has recently started to decrease. ACFT's profits in that period were higher than those of TABCO. The business volume of TABCO always decreased but has recently started to increase.

(c) In B.E. 2542 the current assets of ACFT decreased by 15.45% from the year before while its own capital was only 14% of the total assests. In the same year, TABCO's current assests increased by 12.43% while its own capital was 24% of the total assests.

(d) The main source of the working capital of ACFT was the government subsidies while the working capital of TABCO came from its own share capital and business credits.

(e) From analysis of the profitability ratios, it was found that the rates of returns on total assets, on net capital and on sales of ACFT during the years under consideration, on average, were higher than those of TABCO. The reason for this was that TABCO set its business policy to promote its customer-shareholder benefits by keeping rates of returns on sales (net profit) at a lower level in order to avoid paying higher profit taxes.

Based upon the findings, it could be concluded that legal differences of ACFT and TABCO did not significantly affect their business performance. In fact, owners and customers of the two business firms are agricultural cooperatives of which members are farmers living in the rural areas all over the kingdom. Hence, the number of members and market areas of both organizations are the largest. There are several alternatives to bring about more benefits to their members e.g. developing joint venture and trade agreement between ACFT and TABCO or ACFT itself becoming a shareholder of TABCO. For some agri-businesses and agro-industries, which require technical leadership and advisership, the legal model of TABCO could be applied by the cooperatives.