



# **Annual Registration Statement / Annual Report**

## **Form 56-1 One Report**

### **(Structured Data Report)**

**SPCG PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2024



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# Group Structure and Operations

## Group Structure and Operations

### Business Overview and Policies (1.1)

#### Company Information (1.1.5)

Company Name : SPCG PUBLIC COMPANY LIMITED

Symbol : SPCG

Address : No. 1 Capital Work Place Building 10th Fl. Soi Jamjan, Klongton  
Nua, Wattana

Province : Bangkok

Postcode : 10110

Business : Run business in investment by holding shares in subsidiary  
companies and associates to operate 4 types of businesses,  
which are as follows;(1) Business of investment and  
development of Solar Farm, Engineering, Procurement and  
Construction (EPC), and Operation, Maintenance and  
Monitoring (OM&M)(2) Business of distribute and installation  
of solar roof (Solar Roof)(3) Authorized sales and service  
partner of SMA Solar Technology AG (SMA), Germany.(4) Business  
of manufacture, distribution and installation of Metal Steel  
Roofing with one-stop service (Steel Roof)

Registration Number : 0107548000137

Telephone : 0-2011-8111

Fax (if applicable) : 0-2011-8112

Website : [www.spcg.co.th](http://www.spcg.co.th)

Email : [info@spcg.co.th](mailto:info@spcg.co.th)

#### Total Shares Sold (shares)

Common Stock : 1,055,790,000

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2022	2023	2024
Total revenue from operations (Thousand baht)	4,399,492.00	4,212,040.00	2,115,881.00
Revenue from business of investment and development of solar farm project (Thousand baht)	3,720,830.00	2,981,465.00	1,769,396.00
Revenue from business of distribution and installation of solar roof and business of manufactu (Thousand baht)	598,764.00	1,122,522.00	276,543.00
Revenue from authorized sales and service partner of SMA solar technology AG (SMA), Germany (Thousand baht)	38,655.00	21,608.00	3,272.00
Other Revenues (Thousand baht)	41,243.00	86,445.00	66,670.00

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Revenue from business of investment and development of solar farm project (%)	84.57	70.78	83.62
Revenue from business of distribution and installation of solar roof and business of manufactu (%)	13.61	26.65	13.07
Revenue from authorized sales and service partner of SMA solar technology AG (SMA), Germany (%)	0.88	0.51	0.15
Other Revenues (%)	0.94	2.05	3.15

#### By Geographical Area or Market

	2022	2023	2024
Total revenue from operations (Thousand baht)	4,399,492.00	4,212,040.00	2,115,881.00
Domestic (Thousand baht)	4,399,492.00	4,212,040.00	2,115,881.00
International (Thousand baht)	0.00	0.00	0.00

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00
International (%)	0.00	0.00	0.00

#### Other income as specified in the financial statements

	2022	2023	2024
Total other income (Thousand baht)	41,243.00	86,445.00	66,670.00
Other income from operations (Thousand baht)	41,243.00	86,445.00	66,670.00
Other income not from operations (Thousand baht)	0.00	0.00	0.00

## Information on Products and Services (1.2.2)

### Product/Service Information and Business Innovation Development (1.2.2.1)

Research and Development (R&D) Policy : No

(Unit : Thousand baht)	2022	2023	2024
R&D expenses in the past 3 years	0.00	0.00	0.00

# Risk Management

# Risk Management

## Risk Factors (2.2)

**Risk that might affect the company's business, including environmental, social and corporate governance issues (2.2.1)**

### Corporate Risk Management

**Risk Management Measures:** Yes

### Related Risk Topics

#### Strategic Risk

- Government policy
- Reliance on large customers or few customers
- Reliance on large partners / distributors or few partners / distributors
- Competition risk
- ESG risk
- Climate change and disasters

#### Operational Risk

- Information security and cyber-attack
- Delays in the development of future projects
- Climate change and disasters
- Impact on the environment

#### Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate



# Sustainable Development

## Sustainable Development

### Sustainability Management Policy and Targets (3.1)

#### Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

URL of corporate sustainability policy : <https://www.spcg.co.th/th/page/13/Corporate%20Governance%20Policy>  
(if applicable)

### Environmental Aspect (3.3)

#### Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

Company environmental guideline : Electricity Management, Fuel Management, Renewable/Clean  
Energy Management, Water Management, Waste Management,  
Greenhouse Gas and Climate Change Management

#### Results with Respect to the Environmental Aspect (3.3.2)

##### Energy management

###### • Fuel consumption

	2022	2023	2024
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	0.00	11,166.00	21,834.00
Gasoline (Litres)	0.00	21,826.00	22,456.00
Fuel oil (Litres)	0.00	0.00	N/A
Crude oil (Barrels)	0.00	0.00	N/A
Natural gas (Standard cubic feet)	0.00	0.00	N/A
LPG (Kilograms)	0.00	0.00	N/A
Steam (Metric tonnes)	0.00	0.00	N/A

Coal (Metric tonnes)	0.00	0.00	N/A
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• Electricity consumption

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	0.00	205,292.00	188,302.00

Water management

• Water consumption

	2022	2023	2024
Total water withdrawal (Cubic meters)	0.00	8,814.00	6,417.00

Waste management

• Waste from operations

	2022	2023	2024
Non-hazardous waste (Kilograms)	9,724.00	2,514.82	11,537.80
Hazardous waste (Kilograms)	37,897.00	2,846.90	253.49
<b>Total waste generated (Kilograms)</b>	<b>47,621.00</b>	<b>5,361.72</b>	<b>11,791.29</b>

Greenhouse gas management

• Greenhouse gas emissions

	2022	2023	2024
Scope 1 (Tons of carbon dioxide equivalents)	0.00	87.00	0.00
Scope 2 (Tons of carbon dioxide equivalents)	0.00	284.00	0.00
Scope 3 (Tons of carbon dioxide equivalents)	0.00	548.00	0.00
<b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b>	<b>0.00</b>	<b>919.00</b>	<b>0.00</b>

- **Verification of greenhouse gas emissions over the past year**

Third-party verification : No

## Social Aspect (3.4)

### Policy and Guideline on Social Aspect (3.4.1)

Human Rights Policy and Practice : Yes

URL of human rights policy : <https://www.spcg.co.th/th/page/13/Corporate%20Governance%20Policy>

Company human right guideline : Employee Rights, Migrant Workers, Child Labor, Consumer Rights, Community and Environment Rights, Safety and Occupational Health at Work, Non-discrimination

### Results with Respect to the Social Aspect (3.4.2)

#### Information about employees

##### • Total number of employees

	2022	2023	2024
Number of male employees (Persons)	42	54	32
Number of female employees (Persons)	81	68	42
<b>Total number of employees (Persons)</b>	<b>123</b>	<b>122</b>	<b>74</b>

##### • Employee remuneration

	2022	2023	2024
Employee remuneration (baht)	73,643,812.34	88,182,376.27	84,349,140.49

##### • Employee development and training

	2022	2023	2024
Average employee training hours (Hours / Person / Year)	5.57	5.64	8.00
Employee development and training expenses (baht)	123,814.02	217,132.41	113,059.91

##### • Health, safety and work environment

	2022	2023	2024
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Total number of lost time injury incidents by employees (Cases)	0	0	0
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• **Employee retention**

	2022	2023	2024
Percentage of employees who voluntarily resigned (%)	33.33	19.67	N/A

• **Significant labor dispute**

	2022	2023	2024
Significant labor dispute	No	No	No

# Corporate Governance Policy

## Corporate Governance Policy

### Overview of the Corporate Governance Policy and Guideline (6.1)

#### Corporate Governance Policy

Corporate Governance Policy : Yes

Company website on corporate governance policy : <https://www.spcg.co.th/th/page/13/Corporate%20Governance%20Policy>

#### Policy and Guideline Related to the Board of Directors (6.1.1)

##### Policy and guideline related to the board of directors

Company policy and guideline : Nomination of Directors, Compensation, Independence of the Board of Directors, Director Development, Board Performance Evaluation, Corporate Governance of Subsidiaries and Associated Companies

## Code of Conduct (6.2)

### Establishing a Code of Conduct

#### Establishing a Code of Conduct

Code of Conduct : Yes

##### Policy and Guideline related to the Code of Conduct

Company policy and guideline : Preventing of Conflicts of Interest, Preventing the Misuse of Inside Information, Anti-corruption, Whistleblowing



Corporate Governance Structure  
and Significant Information Regarding  
the Board of Directors, Subcommittees,  
Management,  
Employee and Other Information

## Corporate Governance Structure and Significant Information Regarding the Board of Directors, Subcommittees, Management, Employee and Other Information

### Board of Directors (7.2)

#### Composition of the board of directors (7.2.1)

	Number of persons	Percentage (%)
Total number of directors	9	100.00
Number of male directors	6	66.67
Number of female directors	3	33.33
Number of executive directors	4	44.44
Number of non-executive directors	5	55.56
Number of independent directors	3	33.33

#### Information on the board of directors and persons with authority to control the company (7.2.2)

##### List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Ms. WANDEE KHUNCHORNYAKONG Gender: Female Age: 66 years old Highest level of education: Doctoral degree Major: - Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive)  Director type: Original director	18 Apr 2011	Law, Finance, Energy & Utilities, Accounting, Business Administration

2.	Mr. SOMSAK KHUNCHORNYAKONG	Director (Executive)	1 Apr 2011	Leadership, Energy & Utilities, Governance/ Compliance, Corporate Social Responsibility, Sustainability
	Gender: Male			
	Age: 64 years old			
	Highest level of education:	Director type: Re-elected as director		
	Master's degree			
	Major: Science			
	Thai nationality: Yes			
	Residing in Thailand: Yes			
3.	Mr. WITHOON MANOMAIKUL	Director (Non-executive)	11 Apr 2012	Law, Risk Management, Sustainability, Energy & Utilities, Commerce
	Gender: Male			
	Age: 68 years old			
	Highest level of education:	Director type: Original director		
	Bachelor's degree			
	Major: Business Administration			
	Thai nationality: Yes			
	Residing in Thailand: Yes			
4.	Mr. WANCHAI LAWATTANATRAKUL	Director (Non-executive, Independent director)	17 May 2012	Risk Management, Audit, Internal Control, Governance/ Compliance, Accounting
	Gender: Male			
	Age: 68 years old			
	Highest level of education:	Director type: Original director		
	Master's degree			
	Major: Engineering			
	Thai nationality: Yes			
	Residing in Thailand: Yes			
5.	Mr. ART-ONG JUMSAI NA AYUDHYA	Director (Non-executive, Independent director)	21 Apr 2017	Risk Management, Budgeting, Finance, Internal Control, Energy & Utilities
	Gender: Male			
	Age: 84 years old			
	Highest level of education:	Director type: Re-elected as director		
	Doctoral degree			
	Major: Science			
	Thai nationality: Yes			
	Residing in Thailand: Yes			

6.	Mr. APICHA LIMSETHANUWAT Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	21 Apr 2017	Audit, Energy & Utilities, Engineering, Governance/ Compliance
7.	Mrs. NARINPORN MALASRI Gender: Female Age: 52 years old Highest level of education: Master's degree Major: - Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	7 Aug 2020	Data Management, Corporate Management, Project Management, Data Analysis, Energy & Utilities
8.	Mr. SHOJI NISHIZAWA Gender: Male Age: 67 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: No Residing in Thailand: No	Director (Non-executive)  Director type: Original director	21 Apr 2022	Law, Marketing, Data Management, Strategic Management, Risk Management
9.	Ms. ALISA KHUNCHORNYAKONG Gender: Female Age: 41 years old Highest level of education: Doctoral degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	21 Apr 2022	Energy & Utilities, Sustainability, Corporate Social Responsibility, Data Management, Project Management

## Other Information pertaining to committees

The Chairman is an independent director : No

The Chairman and the manager are the same person : Yes

The Chairman and the manager are members of the same family : Yes

The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings : Yes

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### Audit Committee

##### List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. WANCHAI LAWATTANATRAKUL [1] Gender: Male Age: 68 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	24 Apr 2017	Risk Management, Audit, Internal Control, Governance/ Compliance, Accounting
2. Mr. ART-ONG JUMSAI NA AYUDHYA [1] Gender: Male Age: 84 years old Highest level of education: Doctoral degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	24 Apr 2017	Risk Management, Budgeting, Finance, Internal Control, Energy & Utilities

3.	Mr. APICHA LIMSETHANUWAT	Audit committee	24 Apr 2017	Audit, Energy & Utilities,
	Gender: Male	(Non-executive,		Engineering, Governance/
	Age: 60 years old	Independent director)		Compliance
	Highest level of education:			
	Bachelor's degree	Director type: Re-elected		
	Major: Engineering	as director		
	Thai nationality: Yes			
	Residing in Thailand: Yes			

[1] A director with the accounting expertise needed to review financial statements

## Other sub-committees

### Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration and Corporate Governance Committee	Mr. WANCHAI LAWATTANATRAKUL	Chairman
	Ms. WANDEE KHUNCHORNYAKONG	Member
	Mr. SOMSAK KHUNCHORNYAKONG	Member
	Mr. ART-ONG JUMSAI NA AYUDHYA	Member
	Mr. APICHA LIMSETHANUWAT	Member

### Roles of Sub-committees

Sub-committees responsible for risk management : None

Sub-committees responsible for nomination : None

Sub-committees responsible for remuneration : None

Sub-committees responsible for corporate governance : None

Sub-committees responsible for corporate sustainability development : None

## Executives (7.4)

### List and positions of the executive (7.4.1)

#### The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SOMSAK KHUNCHORNYAKONG Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Science	Executives Vice President (Operation)	1 Jan 1997	Leadership, Energy & Utilities, Governance/ Compliance, Corporate Social Responsibility, Sustainability
2. Ms. WANDEE KHUNCHORNYAKONG [1] Gender: Female Age: 66 years old Highest level of education: Doctoral degree Major: -	CHIEF EXECUTIVE OFFICER	18 Apr 2011	Law, Finance, Energy & Utilities, Accounting, Business Administration
3. Mrs. NARINPORN MALASRI Gender: Female Age: 52 years old Highest level of education: Master's degree Major: -	Executives Vice President (Management)	2 Sep 2019	Data Management, Corporate Management, Project Management, Data Analysis, Energy & Utilities
4. Ms. Rungfa Larpyuenyong [1][2] Gender: Female Age: 45 years old Highest level of education: Master's degree Major: Accounting	Executive Vice President : Accounting & Finance	4 Jan 2021	Accounting, Finance

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

### Remuneration policy for executives (7.4.2 – 7.4.3)

#### Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

## Employees (7.5)

### Information about company employees

#### Employees

Number of male employees (persons) : 32

Number of female employees (persons) : 42

**Total number of employees (persons) : 74**

#### Employee Remuneration

Total employee remuneration : 84,349,140.49

#### Provident fund

Total number of employees (persons) : 74

Number of employees contributing to the PVD (persons) : 54

Percentage of employees who are members (%) : 72.97



# Performance Report on Corporate Governance

# Performance Report on Corporate Governance

## Summary of Director Performance (8.1)

### Selection, development, and evaluation of duty performance of the Board of Directors (8.1.1)

#### List of new directors appointed in the past year

• List of continuing directors (full term of directorship and being re-appointed as a director)

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SOMSAK KHUNCHORNYAKONG Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 1 Apr 2011	Leadership, Energy & Utilities, Governance/ Compliance, Corporate Social Responsibility, Sustainability
2. Mr. ART-ONG JUMSAI NA AYUDHYA Gender: Male Age: 84 years old Highest level of education: Doctoral degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 21 Apr 2017	Risk Management, Budgeting, Finance, Internal Control, Energy & Utilities
3. Mr. APICHAT LIMSETHANUWAT Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 21 Apr 2017	Audit, Energy & Utilities, Engineering, Governance/ Compliance

## Development of directors over the past year

List of directors	Position	Participated in director development program
Ms. WANDEE KHUNCHORNYAKONG	Chairman of the board	Non-participating
Mr. SOMSAK KHUNCHORNYAKONG	Director	Non-participating
Mr. WITHOON MANOMAIKUL	Director	Non-participating
Mr. WANCHAI LAWATTANATRAKUL	Director	Non-participating
Mr. ART-ONG JUMSAI NA AYUDHYA	Director	Non-participating
Mr. APICHAT LIMSETHANUWAT	Director	Non-participating
Mrs. NARINPORN MALASRI	Director	Non-participating
Mr. SHOJI NISHIZAWA	Director	Non-participating
Ms. ALISA KHUNCHORNYAKONG	Director	Participating

## Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment)

## Meeting attendance and remuneration to each Board member (8.1.2)

### Meeting attendance of the board of directors

Number of board meetings (times) : 4

Date of AGM meeting : 19 Apr 2023

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
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1.	Ms. WANDEE KHUNCHORNYAKONG (Chairman of the board)	-	4/4	Participating	Did not hold the meeting
2.	Mr. SOMSAK KHUNCHORNYAKONG (Director)	-	4/4	Participating	Did not hold the meeting
3.	Mr. WITHOON MANOMAIKUL (Director)	-	4/4	Non-participating	Did not hold the meeting
4.	Mr. WANCHAI LAWATTANATRAKUL (Director)	-	4/4	Participating	Did not hold the meeting
5.	Mr. ART-ONG JUMSAI NA AYUDHYA (Director)	-	4/4	Participating	Did not hold the meeting
6.	Mr. APICHAT LIMSETHANUWAT (Director)	-	4/4	Participating	Did not hold the meeting
7.	Mrs. NARINPORN MALASRI (Director)	-	4/4	Participating	Did not hold the meeting
8.	Mr. SHOJI NISHIZAWA (Director)	-	4/4	Participating	Did not hold the meeting
9.	Ms. ALISA KHUNCHORNYAKONG (Director)	-	4/4	Participating	Did not hold the meeting

#### Remuneration for company directors

	List of directors	Termination date	Meeting allowance (baht)	Other monetary remuneration (baht)	Other non- monetary
1.	Ms. WANDEE KHUNCHORNYAKONG (Chairman of the board)	-	80,000.00	0.00	No
2.	Mr. SOMSAK KHUNCHORNYAKONG (Director)	-	60,000.00	0.00	No
3.	Mr. WITHOON MANOMAIKUL (Director)	-	60,000.00	240,000.00	No
4.	Mr. WANCHAI LAWATTANATRAKUL (Director)	-	60,000.00	420,000.00	No
5.	Mr. ART-ONG JUMSAI NA AYUDHYA (Director)	-	60,000.00	360,000.00	No
6.	Mr. APICHAT LIMSETHANUWAT (Director)	-	60,000.00	360,000.00	No
7.	Mrs. NARINPORN MALASRI (Director)	-	60,000.00	0.00	No
8.	Mr. SHOJI NISHIZAWA (Director)	-	60,000.00	240,000.00	No

9.	Ms. ALISA KHUNCHORNYAKONG (Director)	-	60,000.00	0.00	No
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## Report on the Audit Committee's Performance for the Past Year (8.2)

### Report on the audit committee's performance for the past year

#### Meeting attendance of audit committee

Number of Audit committee meetings (times) : 4

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. WANCHAI LAWATTANATRAKUL (Chairman of the audit committee)	-	4/4
2.	Mr. ART-ONG JUMSAI NA AYUDHYA (Audit committee)	-	4/4
3.	Mr. APICHAT LIMSETHANUWAT (Audit committee)	-	4/4