



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

G STEEL 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 : G STEEL PUBLIC COMPANY LIMITED

Symbol : GSTEEL

Address : 88 PASO Tower, 18th Floor, Silom Road, Suriyawong, Bangrak

Province : Bangkok

Postcode : 10500

Business : The Company is the producer and distributor of hot rolled coil and slab. Its products serve as raw materials for such downstream industries as cold rolled coils, galvanized steel, steel pipe, structural steel products for construction, LPG container, automobile, electrical appliance as well as steel furniture industries.

Registration Number : 0107538000746

Telephone : 0-2634-2222

Fax (if applicable) : 0-2634-4114

Website : www.gsteel.com

Email : cs@gsteel.com

Total Shares Sold (shares)

Common Stock : 28,928,765,432

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)	15,027,897.67	11,016,050.46	8,431,623.92
Hot Rolled Coil (HRC) (Thousand baht)	14,940,952.21	10,765,785.41	8,369,552.81
Other (Thousand baht)	86,945.46	250,265.05	62,071.11

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Hot Rolled Coil (HRC) (%)	99.42	97.73	99.26
Other (%)	0.58	2.27	0.74

By Geographical Area or Market

	2022	2023	2024
Total revenue from operations (Thousand baht)	15,027,897.67	11,016,050.46	8,431,623.92
Domestic (Thousand baht)	14,960,092.01	10,915,186.85	8,369,552.81
International (Thousand baht)	67,805.66	100,863.61	62,071.11

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	99.55	99.08	99.26
International (%)	0.45	0.92	0.74

Other income as specified in the financial statements

	2022	2023	2024
Total other income (Thousand baht)	86,945.46	250,265.05	62,071.11
Other income from operations (Thousand baht)	86,945.46	250,265.05	62,071.11
gain from write-back the expired legal prescription of liabilities (Thousand baht)	0.00	143,779.59	0.00
gain on foreign exchnage (Thousand baht)	0.00	15,383.34	8,056.21
other income (Thousand baht)	86,945.46	91,102.12	54,014.90
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	N/A	N/A	N/A

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : No

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : Yes

URL of environmental policy and practice (if applicable) : <https://investor.gsteel.com/storage/downloads/cg-report-and-download/code-of-conduct/20220125-gsteel-code-of-conduct-th.pdf>

Company environmental guideline : Electricity 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
Natural gas (Standard cubic feet)	24,944,624.00	17,366,346.00	N/A

• Electricity consumption

	2022	2023	2024
Total electricity consumption within the organization (Kilowatt-Hours)	0.00	0.00	0.00

Water management

• Water consumption

	2022	2023	2024
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Total water withdrawal (Cubic meters)	0.00	0.00	0.00
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Waste management

• Waste from operations

	2022	2023	2024
Non-hazardous waste (Kilograms)	97,979,178.00	116,197,350.00	N/A
Hazardous waste (Kilograms)	8,857,640.00	10,645,440.00	N/A
Total waste generated (Kilograms)	106,836,818.00	126,842,790.00	N/A

Greenhouse gas management

• Greenhouse gas emissions

	2022	2023	2024
Scope 1 (Tons of carbon dioxide equivalents)	114,309.00	N/A	N/A
Scope 2 (Tons of carbon dioxide equivalents)	199,045.00	N/A	N/A
Scope 3 (Tons of carbon dioxide equivalents)	4,201.00	N/A	N/A
Total GHG emissions (Metric tonnes of carbon dioxide equivalent)	317,555.00	0.00	0.00

• 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://investor.gsteel.com/storage/downloads/cg-report-and-download/code-of-conduct/20220125-gsteel-code-of-conduct-th.pdf>

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)	603	593	612
Number of female employees (Persons)	71	73	84
Total number of employees (Persons)	674	666	696

• Employee development and training

	2022	2023	2024
Average employee training hours (Hours / Person / Year)	11.33	26.32	N/A
Employee development and training expenses (baht)	374,967.67	1,484,847.32	N/A

• Health, safety and work environment

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	4	3	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://investor.gsteel.com/storage/downloads/cg-report-and-download/code-of-conduct/20220125-gsteel-code-of-conduct-th.pdf>

Code of Conduct (6.2)

Establishing a Code of Conduct

Establishing a Code of Conduct

Code of Conduct : Yes

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	8	88.89
Number of female directors	1	11.11
Number of executive directors	5	55.56
Number of non-executive directors	4	44.44
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. Mr. CHRISTOPHER MICHAEL NACSON Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: No Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	3 Mar 2020	

2.	Dr. CHAINARONG MONTHIENVICHENCHAI Gender: Male Age: 79 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	4 Jan 2000
3.	Khunying PATAMA LEESWADTRAKUL Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	17 May 2002
4.	Mr. NOBUO OKOCHI Gender: Male Age: 59 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: No Residing in Thailand: No	Director (Executive) Director type: Original director	17 Feb 2022
5.	Mr. BANTOON JUICHARERN Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	17 Feb 2022

6.	Mr. Somchai Wangwattanapanich Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	27 Feb 2023
7.	Mr. HIDEKI OGAWA Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Original director	28 Apr 2023
8.	Mr. HISATO ISHIZAKI Gender: Male Age: 40 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	11 Aug 2023
9.	Mr. Yasuo Muraoka Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: No Residing in Thailand: No	Director (Non-executive) Director type: Newly appointed director to replace ex-director	1 Jan 2025

List of directors who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
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1.	Mr. TAKASHI SEKINO	Director (Executive)	Date position was assumed: 1 Apr 2023	No replacement director
	Gender: Male			
	Age: 59 years old			
	Highest level of education: Bachelor's degree		Date directorship ended: 26 Apr 2024	
	Major: Economics			
	Thai nationality: No			
	Residing in Thailand: Yes			
2.	Mr. YOSHINAO IKEDA	Director (Non-executive)	Date position was assumed: 26 Apr 2024	Mr. Yasuo Muraoka
	Gender: Male			Date position was assumed: 1 Jan 2025
	Age: 61 years old			
	Highest level of education: Bachelor's degree		Date directorship ended: 1 Jan 2025	
	Major: Economics			
	Thai nationality: No			
	Residing in Thailand: No			

Other Information pertaining to committees

The Chairman is an independent director	: Yes
The Chairman and the manager are the same person	: No
The Chairman and the manager are members of the same family	: No
The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings	: No

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. CHRISTOPHER MICHAEL NACSON [1] Gender: Male Age: 74 years old Highest level of education: Bachelor's degree Major: Accounting Thai nationality: No Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Re-elected as director	27 Feb 2023	
2. Dr. CHAINARONG MONTHIENVICHICHAI [1] Gender: Male Age: 79 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	11 Aug 2020	
3. Mr. Somchai Wangwattanapanich Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Additional and newly-appointed directors	27 Feb 2023	

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

Executive Committee

List of executive committee members

General information		Position	Date position was assumed
1.	<p>Mr. BANTOON JUICHARERN</p> <p>Gender: Male</p> <p>Age: 62 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Engineering</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	Chairman of the executive committee	17 Feb 2022
2.	<p>Mr. TOSHIKAZU MUKAIYAMA</p> <p>Gender: Male</p> <p>Age: 51 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Law</p> <p>Thai nationality: No</p> <p>Residing in Thailand: Yes</p>	Member of the executive committee	1 Apr 2022
3.	<p>Mr. RAJEEV JHAWAR</p> <p>Gender: Male</p> <p>Age: 52 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Management</p> <p>Thai nationality: No</p> <p>Residing in Thailand: Yes</p>	Member of the executive committee	1 Jul 2019
4.	<p>Mr. YASUHIRO SAKAMOTO</p> <p>Gender: Male</p> <p>Age: 59 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Department of Metals and Steel</p> <p>Thai nationality: No</p> <p>Residing in Thailand: Yes</p>	Member of the executive committee	1 Apr 2022

5.	Mr. YOSHIFUMI TOKITA Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: No Residing in Thailand: Yes	Member of the executive committee	1 Mar 2024
6.	Mr. Hiroshi Ebina Gender: Male Age: 54 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: No Residing in Thailand: No	Member of the executive committee	8 Nov 2024

List of executive committee members who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. BANTOON JUICHARERN Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	Date position was assumed: 17 Feb 2022 Date directorship ended: 1 Jan 2025	Mr. HIDEKI OGAWA Date position was assumed: 27 Feb 2025

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Corporate Governance and Risk Management Committee	Mr. Somchai Wangwattanapanich	Chairman
	Dr. CHAINARONG MONTHIENVICHENCHAI	Member
	Mr. NOBUO OKOCHI	Member
	Mr. BANTOON JUICHARERN	Member

Nomination and Remuneration Committee	Mr. Somchai Wangwattanapanich	Chairman
	Mr. CHRISTOPHER MICHAEL NACSON	Member
	Mr. NOBUO OKOCHI	Member
	Mr. BANTOON JUICHARERN	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. Khunying PATAMA LEESWADTRAKUL Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration	Chief Corporate Social Responsibility Officer	17 May 2002	
2. Mr. YASUHIRO SAKAMOTO Gender: Male Age: 59 years old Highest level of education: Bachelor's degree Major: Department of Metals and Steel	Chief Operating Officer	1 Apr 2022	
3. Mr. RAJEEV JHAWAR [1] Gender: Male Age: 52 years old Highest level of education: Bachelor's degree Major: Management	Chief Financial Officer and Chief Compliance Officer	1 Jul 2019	
4. Mr. TOSHIKAZU MUKAIYAMA Gender: Male Age: 51 years old Highest level of education: Bachelor's degree Major: Law	Head of CEO Office & Corporate Planning/ Chief Procurement Officer	1 Apr 2022	
5. Mr. YOSHIFUMI TOKITA Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Law	Chief Marketing Officer	1 Mar 2024	

6.	Mr. SITTISAK LEESWADTRAKUL Gender: Male Age: 46 years old Highest level of education: Master's degree Major: Business Administration	Deputy Chief Executive Officer	8 Aug 2019
7.	Mr. HIDEKI OGAWA Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Economics	Chief Executive Officer	1 Jan 2025
8.	Mr. Hiroshi Ebina Gender: Male Age: 54 years old Highest level of education: Bachelor's degree Major: Economics	Chief Marketing Officer	8 Nov 2024

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 612

Number of female employees (persons) : 84

Total number of employees (persons) : 696

Provident fund

Total number of employees (persons) : 696

Number of employees contributing to the PVD (persons) : 396

Percentage of employees who are members (%) : 56.90

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 newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. Somchai Wangwattanapanich Gender: Male Age: 66 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 27 Feb 2023	Director type: Newly appointed director to replace ex-director
2. Mr. HISATO ISHIZAKI Gender: Male Age: 40 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: No Residing in Thailand: Yes	Director (Executive)	Date position was assumed: 11 Aug 2023	Director type: Newly appointed director to replace ex-director
3. Mr. Yasuo Muraoka Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Economics Thai nationality: No Residing in Thailand: No	Director (Non-executive)	Date position was assumed: 1 Jan 2025	Director type: Newly appointed director to replace ex-director