



# **Annual Registration Statement / Annual Report**

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

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

**THE 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 : THE STEEL PUBLIC COMPANY LIMITED

Symbol : THE

Address : 1401 Ekkachai Road, Bangbon Tai Sub-district, Bangbon District

Province : Bangkok

Postcode : 10150

Business : The Company has been selling various kind of metal products, raw materials (not forming), such as, Hot Roll Coil and forming, such as, slitting, plate, and other hot formings and cold formings, steel channel bar, steel angle bar, rip c-channel and steel pipe.

Registration Number : 0107549000106

Telephone : 0-2894-8889-90

Fax (if applicable) : 0-2408-0272-4

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

Email : [theinfo@thesteel.co.th](mailto:theinfo@thesteel.co.th)

#### Total Shares Sold (shares)

Common Stock : 1,102,061,385

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)	10,198,578.00	6,822,239.00	7,880,916.00
Steel (Thousand baht)	9,970,050.00	6,707,890.00	7,800,650.00
Other (Thousand baht)	228,528.00	114,349.00	80,266.00

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Steel (%)	97.76	98.32	98.98
Other (%)	2.24	1.68	1.02

By Geographical Area or Market

	2022	2023	2024
Total revenue from operations (Thousand baht)	10,198,578.00	6,822,239.00	7,880,916.00
Domestic (Thousand baht)	10,198,578.00	6,822,239.00	7,880,916.00
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)	141,729.00	32,489.00	25,702.00
Other income from operations (Thousand baht)	141,729.00	32,489.00	25,702.00
Other income not from operations (Thousand baht)	0.00	0.00	0.00

**Share of profit of joint ventures and associates accounted for using equity method**

	2022	2023	2024
Share of profit (Thousand baht)	-12,314.00	38,490.00	-76.00

**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

# 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)**

**Risk associated with raw material and the volatility of the price of raw material**

**Risk Management Measures:** Yes

**Related Risk Topics**

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources

**Risk associated with the fluctuation of exchange rate**

**Risk Management Measures:** Yes

**Related Risk Topics**

Financial Risk

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

### Risk to Securities Holder (2.2.2)

**Risk Associated with Major Shareholders Holding Shares More than 50%**

**Risk Management Measures:** Yes

**Related Risk Topics**

- Return from investment of securities holder



# 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 : No

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

#### Energy management

- 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
Total water withdrawal (Cubic meters)	19,608.00	20,153.00	20,680.00

#### Waste management

- Waste from operations

	2022	2023	2024
Non-hazardous waste (Kilograms)	1,032,140.00	N/A	N/A
Hazardous waste (Kilograms)	8,010.00	N/A	N/A

<b>Total waste generated (Kilograms)</b>	<b>1,040,150.00</b>	<b>0.00</b>	<b>N/A</b>
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**Greenhouse gas management**

**• Greenhouse gas emissions**

	2022	2023	2024
Scope 1 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 2 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
Scope 3 (Tons of carbon dioxide equivalents)	N/A	N/A	N/A
<b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b>	<b>0.00</b>	<b>0.00</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 : No

Company human right guideline : Migrant Workers, Consumer Rights, Safety and Occupational Health at Work

### 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)	295	269	277
Number of female employees (Persons)	145	174	169
<b>Total number of employees (Persons)</b>	<b>440</b>	<b>443</b>	<b>446</b>

##### • Employee remuneration

	2022	2023	2024
Employee remuneration (baht)	167,976,695.00	133,296,362.00	120,544,845.00

##### • Employee development and training

	2022	2023	2024
Employee development and training expenses (baht)	N/A	10,700.00	30,085.00

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

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	24	23	37

• **Employee retention**

	2022	2023	2024
Percentage of employees who voluntarily resigned (%)	0.00	22.80	19.51

• **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

#### **Code of Conduct (6.2)**

##### **Establishing a Code of Conduct**

##### **Establishing a Code of Conduct**

Code of Conduct : No

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	7	100.00
Number of male directors	4	57.14
Number of female directors	3	42.86
Number of executive directors	3	42.86
Number of non-executive directors	4	57.14
Number of independent directors	3	42.86

#### 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. MANU LEOPAIROTE Gender: Male Age: 81 years old Highest level of education: Doctoral degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Original director	13 May 2020	Economics

2.	<p>Mrs. SEENUAL TASANAPANT</p> <p>Gender: Female</p> <p>Age: 78 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Accounting</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	3 Jul 2006	Accounting, Law
3.	<p>Mr. NIRUT NGAMCHAMNANRITH</p> <p>Gender: Male</p> <p>Age: 44 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Executive)</p> <p>Director type: Original director</p>	31 Aug 2015	Steel, Tourism & Leisure
4.	<p>Mr. SUMATH CHINNARAKSA</p> <p>Gender: Male</p> <p>Age: 66 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	25 Feb 2021	Banking, Finance
5.	<p>Ms. PROUDPALIN VACHARABENJAPAT</p> <p>Gender: Female</p> <p>Age: 47 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Marketing</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director</p> <p>(Executive)</p> <p>Director type: Re-elected as director</p>	17 May 2022	Steel, Marketing

6.	Ms. NUTJIRA SITTISIRINUKUL Gender: Female Age: 25 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	14 Aug 2024	Business Administration, Steel, Marketing
7.	Mr. WIN SUTEERACHAI Gender: Male Age: 41 years old Highest level of education: Bachelor's degree Major: Management Information Systems Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	14 Aug 2024	Business Administration, Steel, IT Management, Data Management

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

General information	Position	Tenure	Replacement Director
1. Mr. SUROJ JIRAPHONGTRAKUL Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)	Date position was assumed: 31 Aug 2015 Date directorship ended: 14 Aug 2024	Mr. WIN SUTEERACHAI Date position was assumed: 14 Aug 2024
2. Mr. RUJIRA JIRAPHONGTRAKUL Gender: Male Age: 32 years old Highest level of education: Bachelor's degree Major: Architecture Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)	Date position was assumed: 13 May 2020 Date directorship ended: 14 Aug 2024	Ms. NUTJIRA SITTISIRINUKUL Date position was assumed: 14 Aug 2024

## 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.	<p>Mr. MANU LEOPAIROTE</p> <p>Gender: Male</p> <p>Age: 81 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Chairman of the audit committee</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	13 May 2020	Economics
2.	<p>Mrs. SEENUAL TASANAPANT [1]</p> <p>Gender: Female</p> <p>Age: 78 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Accounting</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Audit committee</p> <p>(Non-executive, Independent director)</p> <p>Director type: Original director</p>	3 Jul 2006	Accounting, Law
3.	<p>Mr. SUMATH CHINNARAKSA</p> <p>Gender: Male</p> <p>Age: 66 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Audit committee</p> <p>(Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	25 Feb 2021	Banking, Finance

[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. Mr. NIRUT NGAMCHAMNANRITH Gender: Male Age: 44 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	28 Feb 2017
2. Mr. Pornthep Pripaisalkij Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	17 May 2022
3. Mr. WIN SUTEERACHAI Gender: Male Age: 41 years old Highest level of education: Bachelor's degree Major: Management Information Systems Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	14 Aug 2024
4. Ms. PROUDPALIN VACHARABENJAPAT Gender: Female Age: 47 years old Highest level of education: Master's degree Major: Marketing Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	14 Aug 2024

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

General information	Position	Tenure	Replacement Director
1. Mr. SUROJ JIRAPHONGTRAKUL Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	Date position was assumed: 17 May 2022 Date directorship ended: 14 Aug 2024	Mr. WIN SUTEERACHAI Date position was assumed: 14 Aug 2024
2. Mr. RUJIRA JIRAPHONGTRAKUL Gender: Male Age: 32 years old Highest level of education: Bachelor's degree Major: Architecture Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	Date position was assumed: 17 May 2022 Date directorship ended: 14 Aug 2024	Ms. PROUDPALIN VACHARABENJAPAT Date position was assumed: 14 Aug 2024

#### Other sub-committees

#### Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mrs. SEENUAL TASANAPANT	Chairman
	Ms. PROUDPALIN VACHARABENJAPAT	Member
	Mrs. Nartsine Sarnvanichpitak	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 : Nomination and Remuneration Committee

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. NIRUT NGAMCHAMNANRITH Gender: Male Age: 44 years old Highest level of education: Bachelor's degree Major: Business Administration	Chief Executive Officer-Foreign	20 Feb 2017	Steel, Tourism & Leisure
2. Mr. Pornthep Pripaisalkij [1] Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Business Administration	Chief Financial Officer	2 Feb 2009	Steel, Accounting, Finance
3. Mr. WIN SUTEERACHAI Gender: Male Age: 41 years old Highest level of education: Bachelor's degree Major: Management Information Systems	Chief Executive Officer	14 Aug 2024	Business Administration, Steel, IT Management, Data Management

[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)	: 277
Number of female employees (persons)	: 169
<b>Total number of employees (persons)</b>	<b>: 446</b>

#### Employee Remuneration

Total employee remuneration	: 120,544,845.00
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#### Provident fund

Total number of employees (persons)	: 446
Number of employees contributing to the PVD (persons)	: 90
Percentage of employees who are members (%)	: 20.18

# 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. SUMATH CHINNARAKSA Gender: Male Age: 66 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Re-elected as director	Date position was assumed: 25 Feb 2021	Banking, Finance
2. Ms. PROUDPALIN VACHARABENJAPAT Gender: Female Age: 47 years old Highest level of education: Master's degree Major: Marketing Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Re-elected as director	Date position was assumed: 17 May 2022	Steel, Marketing

###### • List of newly appointed director to replace the ex-director

General information	Position	Date position was assumed	Experience and expertise
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1.	Ms. NUTJIRA SITTISIRINUKUL Gender: Female Age: 25 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 14 Aug 2024	Business Administration, Steel, Marketing
2.	Mr. WIN SUTEERACHAI Gender: Male Age: 41 years old Highest level of education: Bachelor's degree Major: Management Information Systems Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 14 Aug 2024	Business Administration, Steel, IT Management, Data Management

#### Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. MANU LEOPAIROTE	Chairman of the board	Non-participating
Mrs. SEENUAL TASANAPANT	Director	Non-participating
Mr. NIRUT NGAMCHAMNANRITH	Director	Non-participating
Mr. SUMATH CHINNARAKSA	Director	Non-participating
Ms. PROUDPALIN VACHARABENJAPAT	Director	Non-participating
Ms. NUTJIRA SITTISIRINUKUL	Director	Participating
Mr. WIN SUTEERACHAI	Director	Non-participating
Mr. SUROJ JIRAPHONGTRAKUL	Director	Non-participating
Mr. RUJIRA JIRAPHONGTRAKUL	Director	Non-participating

#### 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 : 25 Apr 2024

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. MANU LEOPAIROTE (Chairman of the board)	-	4/4	Participating	Did not hold the meeting
2.	Mrs. SEENUAL TASANAPANT (Director)	-	4/4	Participating	Did not hold the meeting
3.	Mr. NIRUT NGAMCHAMNANRITH (Director)	-	4/4	Participating	Did not hold the meeting
4.	Mr. SUMATH CHINNARAKSA (Director)	-	4/4	Participating	Did not hold the meeting
5.	Ms. PROUDPALIN VACHARABENJAPAT (Director)	-	4/4	Non-participating	Did not hold the meeting
6.	Ms. NUTJIRA SITTISIRINUKUL (Director)	-	1/1	Non-participating	Did not hold the meeting
7.	Mr. WIN SUTEERACHAI (Director)	-	1/1	Non-participating	Did not hold the meeting
8.	Mr. SUROJ JIRAPHONGTRAKUL (Director)	14 Aug 2024	2/2	Participating	Did not hold the meeting
9.	Mr. RUJIRA JIRAPHONGTRAKUL (Director)	14 Aug 2024	2/2	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.	Mr. MANU LEOPAIROTE (Chairman of the board)	-	132,000.00	0.00	No

2.	Mrs. SEENUAL TASANAPANT (Director)	-	88,000.00	0.00	No
3.	Mr. NIRUT NGAMCHAMNANRITH (Director)	-	88,000.00	0.00	No
4.	Mr. SUMATH CHINNARAKSA (Director)	-	88,000.00	0.00	No
5.	Ms. PROUDPALIN VACHARABENJAPAT (Director)	-	88,000.00	0.00	No
6.	Ms. NUTJIRA SITTISIRINUKUL (Director)	-	22,000.00	0.00	No
7.	Mr. WIN SUTEERACHAI (Director)	-	22,000.00	0.00	No
8.	Mr. SUROJ JIRAPHONGTRAKUL (Director)	14 Aug 2024	44,000.00	0.00	No
9.	Mr. RUJIRA JIRAPHONGTRAKUL (Director)	14 Aug 2024	44,000.00	0.00	No

## 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. MANU LEOPAIROTE (Chairman of the audit committee)	-	4/4
2.	Mrs. SEENUAL TASANAPANT (Audit committee)	-	4/4
3.	Mr. SUMATH CHINNARAKSA (Audit committee)	-	4/4