



# **Annual Registration Statement / Annual Report**

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

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

**J.R.W. UTILITY PUBLIC COMPANY LIMITED**

Fiscal Year End 31 December 2023



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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 : J.R.W. UTILITY PUBLIC COMPANY LIMITED

Symbol : JR

Address : 32/288-290 Moo 8, Soi Ramindra 65, Ramindra Rd., Tharang,  
Bangkhen

Province : Bangkok

Postcode : 10230

Business : Total solution service including design, procurement,  
construction and installation of electrical power system and  
telecommunication and information technology system. And  
also equipment distributor and maintenance service provider  
for related electrical power and ICT system.

Registration Number : 0107552000154

Telephone : 0-2509-7000-2

Fax (if applicable) : 0-2945-7381

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

Email : [ir@jrw.co.th](mailto:ir@jrw.co.th)

#### Total Shares Sold (shares)

Common Stock : 760,000,000

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2021	2022	2023
Total revenue from operations (Thousand baht)	2,150,370.00	1,891,180.00	1,961,708.00
Turnkey System (Thousand baht)	2,012,160.00	1,860,600.00	1,709,226.00
Maintenance (Thousand baht)	29,360.00	25,140.00	23,798.00
Sale (Thousand baht)	105,550.00	0.00	211,785.00
Other (Thousand baht)	3,300.00	5,440.00	16,899.00

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Turnkey System (%)	93.57	98.38	87.13
Maintenance (%)	1.37	1.33	1.21
Sale (%)	4.91	0.00	10.80
Other (%)	0.15	0.29	0.86

#### By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	2,150,370.00	1,891,180.00	1,961,708.00
Domestic (Thousand baht)	2,150,370.00	1,891,180.00	1,961,708.00
International (Thousand baht)	0.00	0.00	0.00

	2021	2022	2023
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

	2021	2022	2023
Total other income (Thousand baht)	3,300.00	5,440.00	16,899.00
Other income from operations (Thousand baht)	3,300.00	5,440.00	16,899.00
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

	2021	2022	2023
Share of profit (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)	2021	2022	2023
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 from dependent on major customers and government projects**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Government policy
- Reliance on large customers or few customers

Operational Risk

- Delays in the development of future projects

**Risk from depending on the executives**

**Risk Management Measures:** Yes

**Related Risk Topics**

Strategic Risk

- Other

**Risk from depending on personnel**

**Risk Management Measures:** Yes

**Related Risk Topics**

Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Human error in business operations



### **The risk from depending on contractors**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Operational Risk

- Loss or damage from non-compliance of partners or counterparties

### **Risk from the inconsistency of revenue**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Government policy

Operational Risk

- Delays in the development of future projects

Financial Risk

- Insufficient sources of funding
- Change in financial and investment policies of financial institutions that affect business operations

### **Risk from advance payment to the contractor before receiving payment from the employer**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

Strategic Risk

- Business operations of partners in the supply chain

Operational Risk

- Shortage or fluctuation in pricing of raw materials or productive resources
- Loss or damage from non-compliance of partners or counterparties

### **Risk for the delay in delivery of work/penalty charges**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

##### Strategic Risk

- Government policy
- Damage to company image and reputation

##### Operational Risk

- Reliance on employees in key positions
- Shortage or reliance on skilled workers
- Shortage or fluctuation in pricing of raw materials or productive resources
- Human error in business operations
- Loss or damage from non-compliance of partners or counterparties
- Climate change and disasters

##### Financial Risk

- Default on payment or exchange of goods

### **Risk from competitive market**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

##### Strategic Risk

- Changes in technologies
- Reliance on large customers or few customers

### **Environmental Risk**

**Risk Management Measures:** Yes

#### **Related Risk Topics**

#### Operational Risk

- Climate change and disasters
- Impact on the environment
- Impact from population structure

#### Social and Human Rights Risks

**Risk Management Measures:** Yes

#### Related Risk Topics

##### Strategic Risk

- ESG risk

##### Operational Risk

- Impact on human rights

#### Corruption Risks

**Risk Management Measures:** Yes

#### Related Risk Topics

##### Strategic Risk

- Damage to company image and reputation

##### Operational Risk

- Corruption

### Risk to Securities Holder (2.2.2)

**Risk from having a major shareholder holding more than or equal to 25 percent.**

**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 : Yes

URL of environmental policy and practice : <https://www.jrw.co.th/sustainability/>

Company environmental guideline : Electricity Management, Water Management

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

##### Energy management

###### • Fuel consumption

	2021	2022	2023
Jet fuel (Litres)	0.00	0.00	0.00
Diesel (Litres)	0.00	0.00	0.00
Gasoline (Litres)	0.00	0.00	0.00
Fuel oil (Litres)	0.00	0.00	0.00
Crude oil (Barrels)	0.00	0.00	0.00
Natural gas (Standard cubic feet)	0.00	0.00	0.00
LPG (Kilograms)	0.00	0.00	0.00
Steam (Metric tonnes)	0.00	0.00	0.00

Coal (Metric tonnes)	0.00	0.00	0.00
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• **Electricity consumption**

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	0.00	146,391.00	161,267.00

**Water management**

• **Water consumption**

	2021	2022	2023
Total water withdrawal (Cubic meters)	0.00	844.00	11,000.00

**Waste management**

• **Waste from operations**

	2021	2022	2023
Non-hazardous waste (Kilograms)	0.00	0.00	0.00
Hazardous waste (Kilograms)	0.00	0.00	0.00
<b>Total waste generated (Kilograms)</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

**Greenhouse gas management**

• **Greenhouse gas emissions**

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	0.00	0.00	0.00
Scope 1 (Tons of carbon dioxide equivalents)	0.00	0.00	297.00
Scope 2 (Tons of carbon dioxide equivalents)	0.00	0.00	120.00
Scope 3 (Tons of carbon dioxide equivalents)	0.00	0.00	122.00

<b>Total GHG emissions (Metric tonnes of carbon dioxide equivalent)</b>	<b>0.00</b>	<b>0.00</b>	<b>539.00</b>
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• **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://dl.jrw.co.th/Announcement/%E0%B8%9B%E0%B8%A3%E0%B8%B0%E0%B8%81%E0%B8%B2%E0%B8%A8%E0%B8%9A%E0%B8%A3%E0%B8%B4%E0%B8%A9%E0%B8%B1%E0%B8%97/2565/A-BD-04-65%20%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%94%E0%B9%89%E0%B8%B2%E0%B8%99%E0%B8%AA%E0%B8%B4%E0%B8%97%E0%B8%98%E0%B8%B4%E0%B8%A1%E0%B8%99%E0%B8%B8%E0%B8%A9%E0%B8%A2%E0%B8%8A%E0%B8%99%20\(Human%20Rights%20Policy\).pdf](https://dl.jrw.co.th/Announcement/%E0%B8%9B%E0%B8%A3%E0%B8%B0%E0%B8%81%E0%B8%B2%E0%B8%A8%E0%B8%9A%E0%B8%A3%E0%B8%B4%E0%B8%A9%E0%B8%B1%E0%B8%97/2565/A-BD-04-65%20%E0%B8%99%E0%B9%82%E0%B8%A2%E0%B8%9A%E0%B8%B2%E0%B8%A2%E0%B8%94%E0%B9%89%E0%B8%B2%E0%B8%99%E0%B8%AA%E0%B8%B4%E0%B8%97%E0%B8%98%E0%B8%B4%E0%B8%A1%E0%B8%99%E0%B8%B8%E0%B8%A9%E0%B8%A2%E0%B8%8A%E0%B8%99%20(Human%20Rights%20Policy).pdf)

Company human right guideline : Employee 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

	2021	2022	2023
Number of male employees (Persons)	83	110	135
Number of female employees (Persons)	38	49	77
<b>Total number of employees (Persons)</b>	<b>121</b>	<b>159</b>	<b>212</b>

##### • Employee remuneration

	2021	2022	2023
Employee remuneration (baht)	0.00	0.00	0.00

##### • Employee development and training

	2021	2022	2023
Average employee training hours (Hours / Person / Year)	14.00	16.00	18.04



Employee development and training expenses (baht)	244,962.00	216,796.00	467,799.00
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• Health, safety and work environment

	2021	2022	2023
Total number of lost time injury incidents by employees (Cases)	0	0	0

• Employee retention

	2021	2022	2023
Percentage of employees who voluntarily resigned (%)	N/A	9.43	8.49

• Significant labor dispute

	2021	2022	2023
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.jrw.co.th/announcement/>

#### 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	7	100.00
Number of male directors	7	100.00
Number of female directors	0	0.00
Number of executive directors	3	42.86
Number of non-executive directors	4	57.14
Number of independent directors	4	57.14

#### 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. NONTIGORN KANCHANACHITRA Gender: Male Age: 68 years old Highest level of education: Doctoral degree Major: Human Resource Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	21 Dec 2018	Law, Strategic Management, Data Management, Human Resource Management, Governance/ Compliance

2.	Mr. JARUN WIWATJESADAWUT Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	2 Nov 1993	Strategic Management, Risk Management, Human Resource Management, Corporate Management, IT Management, Project Management, Budgeting, Negotiation, Governance/ Compliance, Leadership, Industrial Materials & Machinery, Information & Communication Technology
3.	Mr. SURADECH U-THAIRAT Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	1 Jan 1998	Law, Strategic Management, Risk Management, Human Resource Management, Corporate Management, Budgeting, Negotiation, Corporate Social Responsibility, Procurement, Leadership, Information & Communication Technology
4.	General SAKDA PERUNAVIN Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Education Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	21 Dec 2018	Risk Management, Human Resource Management, Corporate Management, IT Management, Budgeting, Audit, Corporate Social Responsibility, Internal Control, Leadership, Information & Communication Technology
5.	Vice Admiral BUMRUNGRAK SARAGGANANDA Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: Military Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	21 Dec 2018	Risk Management, Human Resource Management, Corporate Management, Audit, Internal Control, Leadership

6.	Mr. KAWIN THANGSUPANICH Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	21 Dec 2018	Fund Management, Strategic Management, Risk Management, Corporate Management, Audit, Budgeting, Finance, Negotiation, Internal Control, Governance/ Compliance, Leadership, Economics, Statistics
7.	Mr. BANDAN PONGSASTRA Gender: Male Age: 54 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	1 Mar 2021	Strategic Management, IT Management, Project Management, Marketing, Governance/ Compliance, Leadership, Commerce, Engineering, Information & Communication Technology, Energy & Utilities

#### 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. General SAKDA PERUNAVIN Gender: Male Age: 64 years old Highest level of education: Master's degree Major: Education Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	21 Dec 2018	Risk Management, Human Resource Management, Corporate Management, IT Management, Budgeting, Audit, Corporate Social Responsibility, Internal Control, Leadership, Information & Communication Technology
2. Vice Admiral BUMRUNGRAK SARAGGANANDA Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: Military Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	21 Dec 2018	Risk Management, Human Resource Management, Corporate Management, Audit, Internal Control, Leadership
3. Mr. KAWIN THANGSUPANICH [1] Gender: Male Age: 56 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	21 Dec 2018	Fund Management, Strategic Management, Risk Management, Corporate Management, Audit, Budgeting, Finance, Negotiation, Internal Control, Governance/ Compliance, Leadership, Economics, Statistics

[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. JARUN WIWATJESADAWUT Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	2 Nov 1993
2. Mr. SURADECH U-THAIRAT Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Vice-chairman of the executive committee	1 Jan 1998
3. Mr. BANDAN PONGSASTRA Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Mar 2021

## Other sub-committees

### Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	General SAKDA PERUNAVIN	Chairman
	Vice Admiral BUMRUNGRAK	Member
	SARAGGANANDA	Member
	Mr. SURADECH U-THAIRAT	

## **Roles of Sub-committees**

Sub-committees responsible for risk management	: None
Sub-committees responsible for nomination	: Nomination and Remuneration Committee
Sub-committees responsible for remuneration	: Nomination and Remuneration Committee
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. JARUN WIWATJESADAWUT Gender: Male Age: 60 years old Highest level of education: Bachelor's degree Major: Political Science	CHIEF EXECUTIVE OFFICER	2 Nov 1993	Strategic Management, Risk Management, Human Resource Management, Corporate Management, IT Management, Project Management, Budgeting, Negotiation, Governance/ Compliance, Leadership, Industrial Materials & Machinery, Information & Communication Technology
2. Mr. SURADECH U-THAIRAT Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Law	Executive Vice President	1 Jun 1998	Law, Strategic Management, Risk Management, Human Resource Management, Corporate Management, Budgeting, Negotiation, Corporate Social Responsibility, Procurement, Leadership, Information & Communication Technology
3. Mr. BANDAN PONGSASTRA Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Business Administration	Senior Vice President	11 May 2021	Strategic Management, IT Management, Project Management, Marketing, Governance/ Compliance, Leadership, Commerce, Engineering, Information & Communication Technology, Energy & Utilities
4. Ms. Ladda Lattiwan [1] Gender: Female Age: 43 years old Highest level of education: Master's degree Major: Business Administration	Chief Finance Officer	4 Jan 2010	Business Administration, Economics, Banking, Accounting, Finance, Data Analysis, Statistics, Audit, Internal Control, Budgeting

[1] Highest responsibility in accounting and finance  
[2] Directly responsible for financial account supervision

## Remuneration policy for executives (7.4.2 – 7.4.3)

### Remuneration policy for executives

Remuneration policy for executives : No

### Remuneration

	2021	2022	2023
Total executive remuneration (baht)	30,684,325.94	32,426,077.04	29,261,621.14

### 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) : 135

Number of female employees (persons) : 77

**Total number of employees (persons) : 212**

## Employee Remuneration

Total employee remuneration : 0.00

## Provident fund

Total number of employees (persons) : 212

Number of employees contributing to the PVD (persons) : 133

Percentage of employees who are members (%) : 62.74

# 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)

##### Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. NONTIGORN KANCHANACHITRA	Chairman of the board	Non-participating
Mr. JARUN WIWATJESADAWUT	Director	Non-participating
Mr. SURADECH U-THAIRAT	Director	Non-participating
General SAKDA PERUNAVIN	Director	Non-participating
Vice Admiral BUMRUNGRAK SARAGGANANDA	Director	Non-participating
Mr. KAWIN THANGSUPANICH	Director	Non-participating
Mr. BANDAN PONGSASTRA	Director	Non-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) : 5

Date of AGM meeting : 11 Apr 2023

EGM meeting : No

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. NONTIGORN KANCHANACHITRA (Chairman of the board)	-	5/5	Participating	Did not hold the meeting
2.	Mr. JARUN WIWATJESADAWUT (Director)	-	5/5	Participating	Did not hold the meeting
3.	Mr. SURADECH U-THAIRAT (Director)	-	5/5	Participating	Did not hold the meeting
4.	General SAKDA PERUNAVIN (Director)	-	5/5	Participating	Did not hold the meeting
5.	Vice Admiral BUMRUNGRAK SARAGGANANDA (Director)	-	5/5	Participating	Did not hold the meeting
6.	Mr. KAWIN THANGSUPANICH (Director)	-	5/5	Participating	Did not hold the meeting
7.	Mr. BANDAN PONGSASTRA (Director)	-	5/5	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. NONTIGORN KANCHANACHITRA (Chairman of the board)	-	30,000.00	215,000.00	N/A
2.	Mr. JARUN WIWATJESADAWUT (Director)	-	15,000.00	0.00	N/A
3.	Mr. SURADECH U-THAIRAT (Director)	-	15,000.00	0.00	N/A
4.	General SAKDA PERUNAVIN (Director)	-	15,000.00	170,000.00	N/A
5.	Vice Admiral BUMRUNGRAK SARAGGANANDA (Director)	-	15,000.00	160,000.00	N/A
6.	Mr. KAWIN THANGSUPANICH (Director)	-	15,000.00	160,000.00	N/A
7.	Mr. BANDAN PONGSASTRA (Director)	-	15,000.00	0.00	N/A



## 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.	General SAKDA PERUNAVIN (Chairman of the audit committee)	-	4/4
2.	Vice Admiral BUMRUNGRAK SARAGGANANDA (Audit committee)	-	4/4
3.	Mr. KAWIN THANGSUPANICH (Audit committee)	-	4/4