



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

GENERAL ENGINEERING PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2022



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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 : GENERAL ENGINEERING PUBLIC COMPANY LIMITED

Symbol : GEL

Address : 44/2 MOO 2, TIWANON ROAD, BANG KADI, AMPHOE MUANG

Province : Pathum Thani

Postcode : 12000

Business : The Company's core business is production of construction materials including Prestressed Concrete Piles, Bored Pile, Soil Cement Column, Precast Concrete, Segment, Glassfiber Reinforced Concrete, Chemical Construction and Post-Tensioned Slab

Registration Number : 0107536001338

Telephone : 0-2501-1055, 0-2501-2462-4, 0-2501-2020

Website : www.gel.co.th

Email : gel@gel.co.th

Total Shares Sold (shares)

Common Stock : 7,039,316,435

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping*

	2020	2021	2022
Total (Thousand baht)	1,631,730.71	1,744,679.37	2,825,592.88
Pre-stressed concrete pile (Thousand baht)	589,546.21	410,162.63	332,944.25
Precast concrete (Thousand baht)	494,015.10	495,760.03	672,017.60
Post-tensioned slab (Thousand baht)	139,604.58	62,427.50	164,470.85
Glassfiber reinforced concrete (Thousand baht)	26,340.47	33,323.05	35,666.17
Chemical construction (Thousand baht)	47,809.70	86,042.39	152,422.19
Precast concrete for infrastructure project (Thousand baht)	41,194.27	275,449.07	712,317.14
Steel product (Thousand baht)	177,716.20	16.00	96,331.79
Other products (Thousand baht)	79,334.17	273,719.75	604,631.15
Others revenue (Thousand baht)	36,170.01	82,688.63	54,791.71
Other income (Thousand baht)	0.00	25,090.32	0.03
	2020	2021	2022
Total (%)	100.00	100.00	100.00
Pre-stressed concrete pile (%)	36.13	23.51	11.78
Precast concrete (%)	30.28	28.42	23.78
Post-tensioned slab (%)	8.56	3.58	5.82
Glassfiber reinforced concrete (%)	1.61	1.91	1.26
Chemical construction (%)	2.93	4.93	5.39
Precast concrete for infrastructure project (%)	2.52	15.79	25.21

Steel product (%)	10.89	0.00	3.41
Other products (%)	4.86	15.69	21.40
Others revenue (%)	2.22	4.74	1.94
Other income (%)	0.00	1.44	0.00

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	1,631,730.71	1,744,679.37	2,825,592.88
Domestic (Thousand baht)	1,631,730.71	1,744,679.37	2,825,592.88
International (Thousand baht)	0.00	0.00	0.00

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Domestic (%)	100.00	100.00	100.00
International (%)	0.00	0.00	0.00

*Excluding the profit margins in the associated companies

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)	2020	2021	2022
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 of commodity market

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates

Risk of Replacement by Innovative Products

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers

Operational Risk

- Product obsolescence

Risk of Human Resources Management and Personnel Competencies to Support Future Business Growth

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Shortage or reliance on skilled workers

Risk of Compliance with the Company's Rules, Regulations and Articles of Association

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

- Change in laws and regulations
- Corporate Governance

Corporate governance risk from having a major shareholder that affects management policy formulation

Risk Management Measures: Yes

Related Risk Topics

Compliance Risk

- Corporate Governance

Risks of safety, occupational health and working environment

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Safety, occupational health, and working environment

Financial and liquidity risks

Risk Management Measures: Yes

Related Risk Topics

Financial Risk

- Insufficient sources of funding
- Change in financial and investment policies of financial institutions that affect business operations
- Default on payment or exchange of goods
- Fluctuation in exchange rates, interest rates, or the inflation rate

Risk of climate change

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Climate change and disasters

Risk of Raw Material Cost Control

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

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

Risk of Raw Material Procurement

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

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

Risk of Product Quality Control

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers
- Damage to company image and reputation

Risk of Manpower Shortage and Wage Hike

Risk Management Measures: Yes

Related Risk Topics

Operational Risk

- Shortage or reliance on skilled workers

Risk to Securities Holder (2.2.2)

Risk from the Company having accumulated losses which may not be able to pay dividends in the near future

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.gel.co.th/corporate-governance/policy/>

Results with Respect to the Environmental Aspect (3.3.2)

Greenhouse gas management

• Greenhouse gas emissions

	2020	2021	2022
GHG emission target	N/A	N/A	N/A
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
Total (Tons of carbon dioxide equivalents)	N/A	N/A	N/A

• 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 : Yes

URL of human rights policy : <https://www.gel.co.th/corporate-governance/policy/>

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

	2020	2021	2022
Number of male employees (persons)	380	405	455
Number of female employees (persons)	204	214	227
Total (persons)	584	619	682

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	6	6	10

• Health, safety and work environment

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	12	12	15

• Significant labor dispute

	2020	2021	2022
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 : www.gel.co.th

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	8	100.00
Number of male directors	6	75.00
Number of female directors	2	25.00
Number of executive directors	3	37.50
Number of non-executive directors	5	62.50
Number of independent directors	5	62.50

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. BORWORNSAK UWANNO Gender: Male Age: 68 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director) Director type: Original director	25 Apr 2014	Law

2.	Mr. SOPHON PHOLPRASIT Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive, Independent director) Director type: Re-elected as director	5 Mar 2014	Risk Management
3.	Mr. THITIPONG TANGPOONPHONVIVAT Gender: Male Age: 44 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	4 Feb 2014	Construction Materials, Marketing, Negotiation
4.	Mr. WUTTICHA SRESTHABUTRA Gender: Male Age: 24 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	12 May 2014	Economics, Finance, Negotiation
5.	Mrs. PHANNEE JARUSOMBAT Gender: Female Age: 65 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	2 Jun 2014	Audit

6.	Mr. VICHYA KREANGAM Gender: Male Age: 41 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	2 Oct 2014	Law, Governance/ Compliance
7.	Mr. WIRACH MORAKOTKARN Gender: Male Age: 54 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: Original director	16 Nov 2015	Economics, Finance, Audit
8.	Mrs. WISADJA KOCHSENA Gender: Female Age: 52 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	15 Nov 2021	Accounting

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 : 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. WIRACH MORAKOTKARN [1] Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	26 Feb 2019	Economics, Finance, Audit
2.	Mrs. PHANNEE JARUSOMBAT [1] Gender: Female Age: 65 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	2 Jun 2014	Audit
3.	Mr. VICHYA KREANGAM Gender: Male Age: 41 years old Highest level of education: Doctoral degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	2 Oct 2014	Law, Governance/ Compliance

[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. THITIPONG TANGPOONPHONVIVAT Gender: Male Age: 44 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	4 Feb 2014
2. Mr. WUTTICHA SRESTHABUTRA Gender: Male Age: 24 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	12 May 2014
3. Mrs. WISADJA KOCHSENA Gender: Female Age: 52 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	15 Nov 2021
4. Mrs. Linjong Srisongkham Gender: Female Age: 65 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	12 Jul 2022

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Audit Committee	Mr. WIRACH MORAKOTKARN	Chairman
	Mrs. PHANNEE JARUSOMBAT	Member
	Mr. VICHYA KREANGAM	Member
Corporate Governance Committee	Mr. VICHYA KREANGAM	Chairman
	Mr. WUTTICHA SRESTHABUTRA	Member
	Mrs. WISADJA KOCHSENA	Member
Risk Management Committee	Mr. SOPHON PHOLPRASIT	Chairman
	Mrs. WISADJA KOCHSENA	Member
	Mr. Chainarin Sairungsri	Member
Nomination and Remuneration Committee	Mr. SOPHON PHOLPRASIT	Chairman
	Mr. VICHYA KREANGAM	Member
	Mr. THITIPONG TANGPOONPHONVIVAT	Member

Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee

Sub-committees responsible for nomination : Nomination and Remuneration Committee

Sub-committees responsible for remuneration : Nomination and Remuneration Committee

Sub-committees responsible for corporate governance : Corporate Governance 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. THITIPONG TANGPOONPHONVIVAT Gender: Male Age: 44 years old Highest level of education: Master's degree Major: Business Administration	CHIEF EXECUTIVE OFFICER	4 Feb 2014	Construction Materials, Marketing, Negotiation
2. Mrs. WISADJA KOCHSENA [1][2] Gender: Female Age: 52 years old Highest level of education: Master's degree Major: Accounting	Executive Vice President	28 Feb 2022	Accounting
3. Mr. Sarun Wiangkhamma Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Engineering	Executive Vice President	28 Feb 2022	Construction Materials
4. Mr. Akkarin Tanakijrujiroj Gender: Male Age: 44 years old Highest level of education: Master's degree Major: Business Administration	Executive Vice President	28 Feb 2022	Negotiation
5. Mr. Kanit Niphanphisarn Gender: Male Age: 44 years old Highest level of education: Master's degree Major: Real Estate Business	Executive Vice President	28 Feb 2022	Property Development

[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 : Yes

Remuneration

	2020	2021	2022
Total executive remuneration (baht)	22,188,660.00	22,456,320.00	19,915,872.00

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) : 455

Number of female employees (persons) : 227

Total (persons) : 682

Provident fund

Total number of employees (persons) : 682

Number of employees contributing to the PVD (persons) : 499

Percentage of employees who are members (%) : 73.17

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. SOPHON PHOLPRASIT Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 5 Mar 2014	Risk Management
2. Mr. WUTTICHA SRESTHABUTRA Gender: Male Age: 24 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Re-elected as director	Date position was assumed: 12 May 2014	Economics, Finance, Negotiation
3. Mrs. PHANNEE JARUSOMBAT Gender: Female Age: 65 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 2 Jun 2014	Audit

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. BORWORNSAK UWANNO	Chairman of the board	Non-participating
Mr. SOPHON PHOLPRASIT	Vice Chairman	Non-participating
Mr. THITIPONG TANGPOONPHONVIVAT	Director	Non-participating
Mr. WUTTICHA SRESTHABUTRA	Director	Non-participating
Mrs. PHANNEE JARUSOMBAT	Director	Non-participating
Mr. VICHYA KREANGAM	Director	Non-participating
Mr. WIRACH MORAKOTKARN	Director	Non-participating
Mrs. WISADJA KOCHSENA	Director	Non-participating

Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment

Meeting attendance and remuneration to each Board member (8.1.2)

Meeting attendance of the board of directors

Number of board meetings (times) : 9

Date of AGM meeting : 29 Apr 2022

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. BORWORNSAK UWANNO (Chairman of the board)	-	9/9	Participating	Did not hold the meeting

2.	Mr. SOPHON PHOLPRASIT (Vice Chairman)	-	9/9	Participating	Did not hold the meeting
3.	Mr. THITIPONG TANGPOONPHONVIVAT (Director)	-	9/9	Participating	Did not hold the meeting
4.	Mr. WUTTICHA SRESTHABUTRA (Director)	-	9/9	Participating	Did not hold the meeting
5.	Mrs. PHANNEE JARUSOMBAT (Director)	-	9/9	Participating	Did not hold the meeting
6.	Mr. VICHYA KREANGAM (Director)	-	9/9	Participating	Did not hold the meeting
7.	Mr. WIRACH MORAKOTKARN (Director)	-	9/9	Participating	Did not hold the meeting
8.	Mrs. WISADJA KOCHSENA (Director)	-	7/9	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. BORWORN SAK UWANNO (Chairman of the board)	-	90,000.00	960,000.00	No
2.	Mr. SOPHON PHOLPRASIT (Vice Chairman)	-	130,000.00	600,000.00	No
3.	Mr. THITIPONG TANGPOONPHONVIVAT (Director)	-	0.00	0.00	No
4.	Mr. WUTTICHA SRESTHABUTRA (Director)	-	0.00	0.00	No
5.	Mrs. PHANNEE JARUSOMBAT (Director)	-	140,000.00	240,000.00	No
6.	Mr. VICHYA KREANGAM (Director)	-	200,000.00	240,000.00	No
7.	Mr. WIRACH MORAKOTKARN (Director)	-	140,000.00	600,000.00	No
8.	Mrs. WISADJA KOCHSENA (Director)	-	0.00	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) : 5

List of directors		Termination date	Number of the audit committee meeting
1.	Mr. WIRACH MORAKOTKARN (Chairman of the audit committee)	-	5/5
2.	Mrs. PHANNEE JARUSOMBAT (Audit committee)	-	5/5
3.	Mr. VICHYA KREANGAM (Audit committee)	-	5/5