



# **Annual Registration Statement / Annual Report**

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

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

**NFC 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 : NFC PUBLIC COMPANY LIMITED

Symbol : NFC

Address : 88 SC Group Building, 3rd Floor, The Park Land Rd., Bangna Nuea,  
Bangna

Province : Bangkok

Postcode : 10260

Business : The company operates as the importer and distributor of  
ammonia, ammonium hydroxide and sulfuric acid and also the  
service provider of warehouse, logistic and port.

Registration Number : 0107538000495

Telephone : 0-2348-0580

Fax (if applicable) : -

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

Email : [secretaryoffice@nfc.co.th](mailto:secretaryoffice@nfc.co.th)

#### Total Shares Sold (shares)

Common Stock : 1,087,833,099

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)	1,837,817.15	2,794,344.13	1,833,006.78
Revenue from sales of chemical products (Thousand baht)	1,265,583.66	2,496,521.91	1,209,815.98
Revenue form services (Thousand baht)	98,567.58	249,768.06	592,908.68
Other (Thousand baht)	473,665.91	48,054.16	30,282.12

  

	2021	2022	2023
Total revenue from operations (%)	100.00	100.00	100.00
Revenue from sales of chemical products (%)	68.86	89.34	66.00
Revenue form services (%)	5.36	8.94	32.35
Other (%)	25.77	1.72	1.65

#### By Geographical Area or Market

	2021	2022	2023
Total revenue from operations (Thousand baht)	1,837,817.15	2,794,344.13	1,833,006.78
Domestic (Thousand baht)	1,837,817.15	2,794,344.13	1,833,006.78
International (Thousand baht)	0.00	0.00	0.00
Thailand (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
Thailand (%)	100.00	100.00	100.00

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

	2021	2022	2023
Total other income (Thousand baht)	0.00	0.00	0.00
Other income from operations (Thousand baht)	0.00	0.00	0.00
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	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)**

### Social

**Risk Management Measures:** Yes

#### Related Risk Topics

Strategic Risk

- Pandemic risk

Remark : the policy and preventive measures employee campaign Follow government

### Environmental

**Risk Management Measures:** Yes

#### Related Risk Topics

Strategic Risk

- Changes in technologies

Remark : he digital meeting policy is applied to all meetings within the organization, including board of directors' meetings.

### Good corporate governance

**Risk Management Measures:** Yes

#### Related Risk Topics

Strategic Risk

- Other

Remark : The company has conducted training on mandatory ethics courses developed specifically. All employees within the organization must undergo assessment starting from their first day of employment.



# 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

Company environmental guideline : Water Management, Waste Management

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

### Energy management

- Electricity consumption

	2021	2022	2023
Total electricity consumption within the organization (Kilowatt-Hours)	0.00	0.00	0.00

### Water management

- Water consumption

	2021	2022	2023
Total water withdrawal (Cubic meters)	0.00	0.00	0.00

### Waste management

- Waste from operations

	2021	2022	2023
Total waste generated (Kilograms)	0.00	0.00	0.00

Greenhouse gas management

• Greenhouse gas emissions

	2021	2022	2023
Total GHG emissions target (Metric tonnes of carbon dioxide equivalent)	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 GHG emissions (Metric tonnes of carbon dioxide equivalent)	0.00	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 : No

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)	0	0	N/A
Number of female employees (Persons)	0	0	N/A
<b>Total number of employees (Persons)</b>	<b>0</b>	<b>0</b>	<b>0</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)	0.00	0.00	N/A
Employee development and training expenses (baht)	0.00	0.00	N/A

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

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

• 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

#### 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	2	25.00
Number of non-executive directors	6	75.00
Number of independent directors	4	50.00

#### 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. NUTTAPHOB RATANASUWANTHAWEE Gender: Male Age: 56 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive)  Director type: Original director	2 Sep 2022	

2.	Mr. NATAPHONG RATANASUWANTHAWEE Gender: Male Age: 41 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive)  Director type: Original director	2 Sep 2022	
3.	Mrs. BONGKOT RUNGKORNPAISARN Gender: Female Age: 60 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	8 Sep 2004	Accounting
4.	Mr. WIBOON RASMEEPAISARN Gender: Male Age: 62 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	8 Sep 2004	Accounting
5.	Mrs. AREE TERMWATTANAPAKDEE Gender: Female Age: 60 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	21 Dec 2015	

6.	Mr. KURUJIT NAKORNTHAP	Director	1 Sep 2022
	Gender: Male	(Non-executive,	
	Age: 68 years old	Independent director)	
	Highest level of education:		
	Doctoral degree	Director type: Re-elected	
	Major: Engineering	as director	
	Thai nationality: Yes		
	Residing in Thailand: Yes		
7.	Mr. WEERAKORN ONGSAKUL	Director	2 Sep 2022
	Gender: Male	(Non-executive,	
	Age: 56 years old	Independent director)	
	Highest level of education:		
	Doctoral degree	Director type: Re-elected	
	Major: Engineering	as director	
	Thai nationality: Yes		
	Residing in Thailand: Yes		
8.	Mr. POOMCHAI WACHARAPONG	Director	2 Sep 2022
	Gender: Male	(Non-executive,	
	Age: 65 years old	Independent director)	
	Highest level of education:		
	Master's degree	Director type: Original	
	Major: Business Administration	director	
	Thai nationality: Yes		
	Residing in Thailand: Yes		

#### Other Information pertaining to committees

The Chairman is an independent director : No

The Chairman and the manager are the same person : No

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. KURUJIT NAKORNTHAP [1] Gender: Male Age: 68 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director)  Director type: Original director	2 Sep 2022	
2. Mrs. AREE TERMWATTANAPAKDEE [1] Gender: Female Age: 60 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: Re-elected as director	21 Dec 2015	
3. Mr. POOMCHAI WACHARAPONG Gender: Male Age: 65 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: Original director	2 Sep 2022	

[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. NATAPHONG RATANASUWANTHAWEE Gender: Male Age: 41 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 Sep 2022
2. Mrs. BONGKOT RUNGKORNPAISARN Gender: Female Age: 60 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	8 Sep 2004
3. Ms. Dudduen Boonsue Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	1 Jan 2024

## Other sub-committees

### Sub-committees information

Name of sub-committees	List of directors	Position
Risk Management Committee	Mr. WEERAKORN ONGSAKUL	Chairman
	Mr. WIBOON RASMEEPAISARN	Member
	Mr. POOMCHAI WACHARAPONG	Member

Nomination and Remuneration Committee	Mr. WEERAKORN ONGSAKUL	Chairman
	Mrs. AREE TERMWATTANAPAKDEE	Member
	Mr. POOMCHAI WACHARAPONG	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	: Risk Management Committee
Sub-committees responsible for corporate sustainability development	: Risk Management Committee

## 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. NATAPHONG RATANASUWANTHAWEE Gender: Male Age: 41 years old Highest level of education: Bachelor's degree Major: Political Science	CHIEF EXECUTIVE OFFICER	2 Sep 2022	
2. Mrs. BONGKOT RUNGKORNPAISARN Gender: Female Age: 60 years old Highest level of education: Master's degree Major: Accounting	Chief Government Liaison Officer	21 Sep 2004	Accounting
3. Ms. Dudduen Boonsue [1] Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Law	Chief Financial Officer	4 Jan 2017	Accounting

[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)	20,280,000.00	36,817,000.00	N/A

## Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

## Employees (7.5)

### Information about company employees

#### Employees

Total number of employees (persons) : 0

#### Employee Remuneration

Total employee remuneration : 0.00

#### Provident fund

Total number of employees (persons) : 0

Number of employees contributing to the PVD (persons) : 0

Percentage of employees who are members (%) : 0.00



# 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. KURUJIT NAKORNTHAP Gender: Male Age: 68 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 1 Sep 2022	Director type: Re-elected as director
2. Mr. WEERAKORN ONGSAKUL Gender: Male Age: 56 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)	Date position was assumed: 2 Sep 2022	Director type: Re-elected as director

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

List of directors	Position	Participated in director development program
Mr. NUTTAPHOB RATANASUWANTHAWEE	Chairman of the board	Participating
Mr. NATAPHONG RATANASUWANTHAWEE	Vice Chairman	Non-participating
Mrs. BONGKOT RUNGKORNPAISARN	Director	Participating

Mr. WIBOON RASMEEPAISARN	Director	Non-participating
Mrs. AREE TERMWATTANAPAKDEE	Director	Non-participating
Mr. KURUJIT NAKORNTHAP	Director	Non-participating
Mr. WEERAKORN ONGSAKUL	Director	Non-participating
Mr. POOMCHAI WACHARAPONG	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 : 29 Apr 2024

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. NUTTAPHOB RATANASUWANTHAWEE (Chairman of the board)	-	5/5	Participating	Did not hold the meeting
2. Mr. NATAPHONG RATANASUWANTHAWEE (Vice Chairman)	-	4/5	Participating	Did not hold the meeting
3. Mrs. BONGKOT RUNGKORNPAISARN (Director)	-	5/5	Participating	Did not hold the meeting
4. Mr. WIBOON RASMEEPAISARN (Director)	-	5/5	Participating	Did not hold the meeting
5. Mrs. AREE TERMWATTANAPAKDEE (Director)	-	5/5	Participating	Did not hold the meeting

6.	Mr. KURUJIT NAKORNTHAP (Director)	-	5/5	Participating	Did not hold the meeting
7.	Mr. WEERAKORN ONGSAKUL (Director)	-	5/5	Participating	Did not hold the meeting
8.	Mr. POOMCHAI WACHARAPONG (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. NUTTAPHOB RATANASUWANTHAWEE (Chairman of the board)	-	192,000.00	0.00	No
2.	Mr. NATAPHONG RATANASUWANTHAWEE (Vice Chairman)	-	156,000.00	0.00	No
3.	Mrs. BONGKOT RUNGKORNPAISARN (Director)	-	120,000.00	0.00	No
4.	Mr. WIBOON RASMEEPAISARN (Director)	-	140,000.00	0.00	No
5.	Mrs. AREE TERMWATTANAPAKDEE (Director)	-	180,000.00	0.00	No
6.	Mr. KURUJIT NAKORNTHAP (Director)	-	168,000.00	0.00	No
7.	Mr. WEERAKORN ONGSAKUL (Director)	-	168,000.00	0.00	No
8.	Mr. POOMCHAI WACHARAPONG (Director)	-	200,000.00	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. KURUJIT NAKORNTHAP (Chairman of the audit committee)	-	4/4
2.	Mrs. AREE TERMWATTANAPAKDEE (Audit committee)	-	4/4
3.	Mr. POOMCHAI WACHARAPONG (Audit committee)	-	4/4