



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

THE SIAM PAN GROUP PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2024

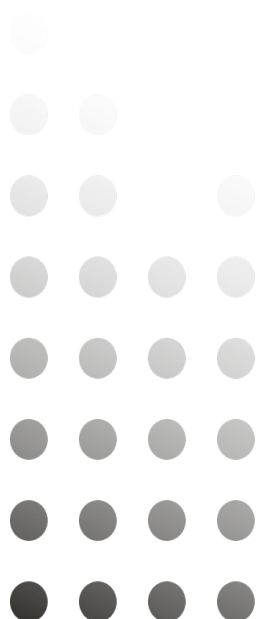


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Group Structure and Operations

Group Structure and Operations

Business Overview and Policies (1.1)

Company Information (1.1.5)

Company Name : THE SIAM PAN GROUP PUBLIC COMPANY LIMITED

Symbol : SPG

Address : 488 NAKORNSAWAN ROAD, SIYAKMAHANAK, DUSIT,

Province : Bangkok

Postcode : 10300

Business : The Company distributes lubricating oils, lubricating greases and automotive batteries used for engines and industrial machinery.

Registration Number : ๐๐๖.612

Telephone : 0-2280-0202-17

Fax (if applicable) : 0-2280-6305

Website : <http://www.siangpangroup.com>

Email : info@siangpangroup.com

Total Shares Sold (shares)

Common Stock : 345,000,000

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)	2,909.32	2,769.38	2,107.19
Lubricant (Thousand baht)	1,478.50	1,552.13	985.75
Grease (Thousand baht)	1,054.34	1,166.78	1,052.12
Battery (Thousand baht)	337.56	0.00	0.00
Raw Materials and Others (Thousand baht)	10.74	1.52	1.96
Other (Thousand baht)	28.18	48.95	67.36

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Lubricant (%)	50.82	56.05	46.78
Grease (%)	36.24	42.13	49.93
Battery (%)	11.60	0.00	0.00
Raw Materials and Others (%)	0.37	0.05	0.09
Other (%)	0.97	1.77	3.20

By Geographical Area or Market

	2022	2023	2024
Total revenue from operations (Thousand baht)	2,909.32	2,769.38	2,107.19
Domestic (Thousand baht)	1,729.98	1,560.23	1,564.68
International (Thousand baht)	1,179.34	1,209.15	542.51

Myanmar (Thousand baht)	793.89	1,011.40	314.19
Other countries (Thousand baht)	385.45	197.75	228.32

	2022	2023	2024
Total revenue from operations (%)	100.00	100.00	100.00
Domestic (%)	59.46	56.34	74.25
International (%)	40.54	43.66	25.75
Myanmar (%)	67.32	83.65	57.91
Other countries (%)	32.68	16.35	42.09

Other income as specified in the financial statements

	2022	2023	2024
Total other income (Thousand baht)	28.18	48.95	67.36
Other income from operations (Thousand baht)	0.00	0.00	0.00
Other income not from operations (Thousand baht)	28.18	48.95	67.36

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)

external risks

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Volatility in the industry in which the company operates
- Behavior or needs of customers / consumers
- Changes in technologies
- Competition risk
- Economic risk

Operational Risk

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

internal risk

Risk Management Measures: Yes

Related Risk Topics

Strategic Risk

- Behavior or needs of customers / consumers
- Changes in technologies

Operational Risk

- Information security and cyber-attack

Financial Risk

- Fluctuation in exchange rates, interest rates, or the inflation rate
- Fluctuation in return on assets or investment

Risk to Securities Holder (2.2.2)

investing in the company's securities

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

being controlled by the shareholders' meeting

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

earning return on investment

Risk Management Measures: Yes

Related Risk Topics

- Return from investment of securities holder

Preparing for unprecedented risks

Risk Management Measures: Yes

Related Risk Topics

- Other

Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Corporate Sustainability Policy : Yes

URL of corporate sustainability policy : https://www.siampangroup.com/th/about/vision_mission
(if applicable)

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Environmental Policy and Practice : No

Company environmental guideline : Electricity Management, Fuel Management, Water Management, Waste Management, Greenhouse Gas and Climate Change Management

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)	0.00	0.00	0.00

Waste management

• Waste from operations

	2022	2023	2024
Total waste generated (Kilograms)	0.00	0.00	N/A

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
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, 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

	2022	2023	2024
Number of male employees (Persons)	384	312	277
Number of female employees (Persons)	273	236	208
Total number of employees (Persons)	657	548	485

• Employee remuneration

	2022	2023	2024
Employee remuneration (baht)	0.00	0.00	0.00

• Health, safety and work environment

	2022	2023	2024
Total number of lost time injury incidents by employees (Cases)	5	0	N/A

• Employee retention

	2022	2023	2024
Percentage of employees who voluntarily resigned (%)	0.00	0.00	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://www.siampangroup.com/media/investors_relation_kits/2025-03-8_1741403517_Ds0pRX91Bl.pdf

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, 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	10	100.00
Number of male directors	7	70.00
Number of female directors	3	30.00
Number of executive directors	6	60.00
Number of non-executive directors	4	40.00
Number of independent directors	4	40.00

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. ADDISORN ROTRAKARN Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive) Director type: Re-elected as director	12 Apr 2023	Business Administration

2.	<p>Ms. DUSADEE ROTRAKARN</p> <p>Gender: Female</p> <p>Age: 59 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Business Administration</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Vice Chairman (Executive)</p> <p>Director type: Re-elected as director</p>	12 Apr 2023	Business Administration
3.	<p>Mrs. ORASRI THIPAYABOONTHONG</p> <p>Gender: Female</p> <p>Age: 80 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Accounting</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Vice Chairman (Executive)</p> <p>Director type: Original director</p>	12 Apr 2023	Accounting
4.	<p>Mr. PAIRINTR WONGWANTANEE</p> <p>Gender: Male</p> <p>Age: 86 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Law</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Original director</p>	30 Apr 1999	Accounting, Law, Finance, Leadership
5.	<p>Mr. SMITH HANSA</p> <p>Gender: Male</p> <p>Age: 83 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p> <p>Director type: Re-elected as director</p>	27 Aug 1999	Petrochemicals & Chemicals

6.	Mr. AMPOL HOTRAKITYA Gender: Male Age: 94 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	26 Nov 1999	Accounting, Finance
7.	Ms. PRANGSIRI THIPAYABOONTHONG Gender: Female Age: 47 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	23 Apr 2003	Accounting, Finance
8.	Mr. CHAIWAT DAMRONGMONGKOLGUL Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	10 Apr 2014	Engineering
9.	Mr. SUEBSAKUL ROTRAKARN Gender: Male Age: 32 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	12 Apr 2023	Finance

10.	Mr. THAKKHASIT JITTIVANICH	Director	11 Apr 2024	Marketing
	Gender: Male	(Executive)		
	Age: 45 years old			
	Highest level of education:	Director type: Additional		
	Master's degree	and newly-appointed		
	Major: Marketing	directors		
	Thai nationality: Yes			
	Residing in Thailand: Yes			

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

General information	Position	Tenure	Replacement Director
1. Mr. PAIBOON JITTIVANICH	Director	Date position was	No replacement director
Gender: Male	(Executive)	assumed:	
Age: 75 years old		9 Jan 1998	
Highest level of education:		Date directorship	
Master's degree		ended:	
Major: Business Administration		19 Mar 2024	
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	: Yes
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. AMPOL HOTRAKITYA [1] Gender: Male Age: 94 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 Nov 1999	Accounting, Finance
2. Mr. SMITH HANSA Gender: Male Age: 83 years old Highest level of education: Master's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Re-elected as director	26 Nov 1999	Petrochemicals & Chemicals
3. Mr. PAIRINTR WONGWANTANEE [1] Gender: Male Age: 86 years old Highest level of education: Bachelor's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director) Director type: Original director	26 Nov 1999	Accounting, Law, Finance, Leadership

[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. ADDISORN ROTRAKARN Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	21 Mar 1996
2. Mrs. ORASRI THIPAYABOONTHONG Gender: Female Age: 80 years old Highest level of education: Master's degree Major: Accounting Thai nationality: Yes Residing in Thailand: Yes	Vice-chairman of the executive committee	21 Mar 1996
3. Ms. DUSADEE ROTRAKARN Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice-chairman of the executive committee	25 Apr 2008
4. Ms. PRANGSIRI THIPAYABOONTHONG Gender: Female Age: 47 years old Highest level of education: Master's degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Member of the executive committee	23 Apr 2003

5.	Mr. SUEBSAKUL ROTRAKARN	Member of the	12 Apr 2023
	Gender: Male	executive committee	
	Age: 32 years old		
	Highest level of education: Master's degree		
	Major: Finance		
	Thai nationality: Yes		
	Residing in Thailand: Yes		

Other sub-committees

Sub-committees information

Name of sub-committees	List of directors	Position
Sub-committees	Mr. ADDISORN ROTRAKARN	Chairman
	Mrs. ORASRI THIPAYABOONTHONG	Vice chairman
	Ms. DUSADEE ROTRAKARN	Vice chairman
	Ms. PRANGSIRI THIPAYABOONTHONG	Member
	Mr. SUEBSAKUL ROTRAKARN	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. Mr. ADDISORN ROTRAKARN [1] Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Business Administration	Chairman	12 Apr 2023	Business Administration
2. Ms. DUSADEE ROTRAKARN Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration	Vice Chairman	25 Apr 2008	Business Administration
3. Mrs. ORASRI THIPAYABOONTHONG [1][2] Gender: Female Age: 80 years old Highest level of education: Master's degree Major: Accounting	Vice Chairman	21 Mar 1944	Accounting
4. Ms. PRANGSIRI THIPAYABOONTHONG Gender: Female Age: 47 years old Highest level of education: Master's degree Major: Economics	Executive committee	23 Apr 2003	Accounting, Finance

[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

	2022	2023	2024
Total executive remuneration (baht)	1,835,000.00	1,745,000.00	1,615,000.00

Employees (7.5)

Information about company employees

Employees

Number of male employees (persons) : 277

Number of female employees (persons) : 208

Total number of employees (persons) : 485

Employee Remuneration

Total employee remuneration : 0.00

Provident fund

Total number of employees (persons) : 485

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. ADDISORN ROTRAKARN Gender: Male Age: 75 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Executive) Director type: Re-elected as director	Date position was assumed: 12 Apr 2023	Business Administration
2. Ms. DUSADEE ROTRAKARN Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive) Director type: Re-elected as director	Date position was assumed: 12 Apr 2023	Business Administration
3. Mr. SMITH HANSA Gender: Male Age: 83 years old Highest level of education: Master's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 27 Aug 1999	Petrochemicals & Chemicals

4.	Ms. PRANGSIRI THIPAYABOONTHONG Gender: Female Age: 47 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: 23 Apr 2003	Accounting, Finance
5.	Mr. CHAIWAT DAMRONGMONGKOLGUL Gender: Male Age: 70 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Re-elected as director	Date position was assumed: 10 Apr 2014	Engineering

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

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SUEBSAKUL ROTRAKARN Gender: Male Age: 32 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 12 Apr 2023	Finance

• List of newly appointed director (not being replaced the ex-director)

General information	Position	Date position was assumed	Experience and expertise
1. Mr. THAKKHASIT JITTIVANICH Gender: Male Age: 45 years old Highest level of education: Master's degree Major: Marketing Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Additional and newly-appointed directors	Date position was assumed: 11 Apr 2024	Marketing

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. ADDISORN ROTRAKARN	Chairman of the board	Non-participating
Ms. DUSADEE ROTRAKARN	Vice Chairman	Non-participating
Mrs. ORASRI THIPAYABOONTHONG	Vice Chairman	Non-participating
Mr. PAIRINTR WONGWANTANEE	Director	Non-participating
Mr. SMITH HANSA	Director	Non-participating
Mr. AMPOL HOTRAKITYA	Director	Non-participating
Ms. PRANGSIRI THIPAYABOONTHONG	Director	Non-participating
Mr. CHAIWAT DAMRONGMONGKOLGUL	Director	Non-participating
Mr. SUEBSAKUL ROTRAKARN	Director	Non-participating
Mr. THAKKHASIT JITTIVANICH	Director	Non-participating
Mr. PAIBOON JITTIVANICH	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) : 7

Date of AGM meeting : 11 Apr 2024

EGM meeting : No

List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1. Mr. ADDISORN ROTRAKARN (Chairman of the board)	-	7/7	Participating	Did not hold the meeting

2.	Ms. DUSADEE ROTRAKARN (Vice Chairman)	-	7/7	Participating	Did not hold the meeting
3.	Mrs. ORASRI THIPAYABOONTHONG (Vice Chairman)	-	7/7	Participating	Did not hold the meeting
4.	Mr. PAIRINTR WONGWANTANEE (Director)	-	1/7	Participating	Did not hold the meeting
5.	Mr. SMITH HANSA (Director)	-	4/7	Participating	Did not hold the meeting
6.	Mr. AMPOL HOTRAKITYA (Director)	-	4/7	Participating	Did not hold the meeting
7.	Ms. PRANGSIRI THIPAYABOONTHONG (Director)	-	7/7	Participating	Did not hold the meeting
8.	Mr. CHAIWAT DAMRONGMONGKOLGUL (Director)	-	4/7	Participating	Did not hold the meeting
9.	Mr. SUEBSAKUL ROTRAKARN (Director)	-	7/7	Participating	Did not hold the meeting
10.	Mr. THAKKHASIT JITTIVANICH (Director)	-	3/3	Participating	Did not hold the meeting
11.	Mr. PAIBOON JITTIVANICH (Director)	19 Mar 2024	1/4	Participating	Did not hold the meeting

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. AMPOL HOTRAKITYA (Chairman of the audit committee)	-	4/4
2.	Mr. SMITH HANSA (Audit committee)	-	4/4

3. Mr. PAIRINTR WONGWANTANEE
(Audit committee)

-

1/4