



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

IRPC PUBLIC COMPANY LIMITED

Fiscal Year End 31 December 2021



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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 : IRPC PUBLIC COMPANY LIMITED

Symbol : IRPC

Address : 555/2, Energy Complex, Building B, 6th-10th Floor, Vibhavadi
Rangsit Road, Chatuchak

Province : Bangkok

Postcode : 10900

Business : The Group's core businesses are 1) Refinery business; its refinery is situated in Rayong province and its petroleum products from the refinery consisted of various kinds of refined oil, diesel, gasoline, lube base oil, fuel oil etc. 2) Petrochemical business, which its products include polymers and other petrochemical products sold to manufacturers as raw materials to plastic converters. 3) Port and tankfarm business, which provides facilities and international standard dock services for domestic and international cargoes. 4) Asset management business, provides asset management services based on its empty plots of land.

Registration Number : 0107537002567

Telephone : 0-2765-7000

Fax (if applicable) : 0-2765-7001

Website : <https://www.irpc.co.th>

Email : ir@irpc.co.th

Total Shares Sold (shares)

Common Stock : 20,434,419,246

Preferred Stock : 0

Business Operations (1.2)

Revenue Structure (1.2.1)

By Product Line or Business Grouping

	2019	2020	2021
Total (Thousand baht)	216,577,189.08	152,318,977.25	235,173,979.63
Petroleum Business (Thousand baht)	153,451,437.10	101,428,629.10	160,626,367.78
Petrochemical Business (Thousand baht)	59,655,791.83	47,457,323.77	71,088,363.19
Power Plant and Utility Business (Thousand baht)	3,469,960.16	3,433,024.38	3,459,248.66

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Petroleum Business (%)	70.85	66.59	68.30
Petrochemical Business (%)	27.54	31.16	30.23
Power Plant and Utility Business (%)	1.60	2.25	1.47

By Geographical Area or Market

	2019	2020	2021
Total (Thousand baht)	216,577,189.08	152,318,977.25	235,173,979.63
Domestic (Thousand baht)	122,008,285.00	89,677,894.00	137,817,171.00

	2019	2020	2021
Total (%)	100.00	100.00	100.00
Domestic (%)	56.33	58.88	58.60

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 : Yes

(Unit : Thousand baht)	2019	2020	2021
R&D expenses in the past 3 years	-	232,000.00	232,000.00

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)

Strategic Risk

Changes that may affect the company's business operations in the next 3-5 years (Emerging risks)	: Yes
Changes in the industry in which the company operates	: Yes
Changes in behavior or needs of customers / consumers	: Yes
Changes in government policy and the enforcement of new laws or regulations	: Yes
Changes in policies or international agreements related to business operations	: No
Technological advancement	: Yes
Changes in business operations of partners in the supply chain	: No
Reliance on major shareholders or affiliates of major shareholders or managements	: No
Reliance on large customers or few customers	: No
Reliance on large partners/distributors or few partners/distributors	: No
Damage to company image and reputation	: No

Operational Risk

Loss of employees in key positions	: Yes
Shortage of skilled workers	: Yes
Shortage of raw materials or productive resources	: No
Error, failure or lack of proper control regarding company's systems or work process	: No
Human error in business operations	: No

Product obsolescence	: N/A
Information security and cyber-attack	: Yes
Loss or damage from non-compliance of partners or counterparties	: No
Delays in the development of new projects	: Yes
Business operations that have no commercial results	: N/A
Lease agreement execution	: N/A
Safety, occupational health, and working environment	: Yes
Climate change and disasters	: Yes
Impact on the environment	: Yes
Impact from population structure	: N/A
Impact on human rights	: No
Corruption	: No

Compliance Risk

Change in laws and regulations	: Yes
Outdated laws and regulations	: No
Violations of laws and regulations	: No
Corporate Governance	: No

Financial Risk

Lack of proper and sufficient sources of funding	: Yes
Change in financial and investment policies of financial institutions that affect business operations	: No
Default on payment or exchange of goods	: No

Fluctuation in exchange rates, interest rates, or the inflation rate	: Yes
Fluctuation in return on assets or investment	: Yes
Unhedged loan and borrowing in a foreign currency	: No

Risk to Securities Holder (2.2.2)

Return from investment of securities holder	: Yes
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Risk to Securities Holder from Investing in Foreign Securities (Applicable to only foreign companies) (2.2.3)

Investment risk	: N/A
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Sustainable Development

Sustainable Development

Sustainability Management Policy and Targets (3.1)

Sustainability Management Policy and Targets

Sustainability management policy and guideline : Yes

Company website on sustainable development : -
(if applicable)

Environmental Aspect (3.3)

Policy and Guideline on Environmental Aspect (3.3.1)

Company environmental policy and guideline : Yes

Company website on sustainable development – environmental aspect : https://www.irpc.co.th/wp-content/uploads/2021/07/QSSHE-Policy_TH-2022.pdf
(if applicable)

Results with Respect to the Environmental Aspect (3.3.2)

1. Energy management

1.1 Fuel consumption

Information on fuel consumption : Yes

	2019	2020	2021
Fuel oil (liters)	26,674,629.52	36,953,634.32	39,685,681.23
Natural gas (kg)	1,358,112.00	21,839,902.00	221,937.00
Crude oil (barrels)	72,000,000.00	70,350,000.00	70,190,000.00
Coal (tonnes)	270,248.67	224,928.36	281,838.56

1.2 Electricity consumption

Information on electricity consumption : Yes

	2019	2020	2021
Amount of electricity purchased (kWh)	496,558.82	451,274.89	419,951.70

2. Water management

2.1 Water consumption

Information on water consumption : Yes

	2019	2020	2021
Water consumption (cubic meters)	N/A	198,590.00	20,528.00

3. Waste management

3.1 Waste from operations

Information on waste from operations : Yes

	2019	2020	2021
Non-hazardous waste (kg)	39,529,000.00	33,909,000.00	51,389,000.00
Hazardous waste (kg)	11,747,000.00	7,842,000.00	9,871,000.00
Total (kg)	51,276,000.00	41,751,000.00	61,260,000.00

4. Greenhouse gas management

4.1 Greenhouse gas emissions

Information on greenhouse gas emissions : Yes

	2019	2020	2021
Scope 1 (Tons of carbon dioxide equivalents)	3,784,155.00	3,720,976.00	3,946,066.00

Scope 2 (Tons of carbon dioxide equivalents)	340,618.00	341,267.00	401,772.00
Scope 3 (Tons of carbon dioxide equivalents)	1,653,709.00	16,559,690.00	14,906,042.00
Total (Tons of carbon dioxide equivalents)	5,778,482.00	20,621,933.00	19,253,880.00

4.2 Verification of greenhouse gas emissions

Third-party verification : Yes

Name of verifying organization : KPMG Phoomchai Audit Ltd.

Social Aspect (3.4)

Policy and Guideline on Social Aspect (3.4.1)

Human rights policy : Yes

Company website on human rights policy (if applicable) : https://www.irpc.co.th/en/sustain_post/human-rights/

Results with Respect to the Social Aspect (3.4.2)

1. Information about employees

1.1 Total number of employees

	2019	2020	2021
Number of male employees (persons)	4,524	4,509	4,341
Number of female employees (persons)	943	943	891
Total (persons)	5,467	5,452	5,232

1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	10,171,000,000.00	9,088,000,000.00	9,285,000,000.00

1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	41.00	14.00	27.00
Employee development and training expenses (baht)	96,000,000.00	32,493,920.00	31,500,000.00

1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	0.18	0.09	0.00

1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	1.30	2.31	6.62

2. Information on community and society

Activities or projects organized for the community and society : Community environment development; The disabled and the disadvantaged; Community economy, employment, and occupation; Community engagement; Education

Corporate Governance Policy

Corporate Governance Policy

Overview of the Corporate Governance Policy and Guideline (6.1)

Corporate Governance Policy

Company website on corporate governance policy : <https://www.irpc.co.th/en/pagecorporate/corporate-governance-policy/governance-policy>

Policy and Guideline Related to the Board of Directors (6.1.1)

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

1. Establishing a Code of Conduct

Code of Conduct : Yes

2. 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	14	100.00
Number of male directors	12	85.71
Number of female directors	2	14.29
Number of executive directors	1	7.14
Number of non-executive directors	13	92.86
Number of independent directors	8	57.14

Information on the board of directors and persons with authority to control the company (7.2.2)

1. List of directors

General information	Position	Date position was assumed	Experience and expertise
1. Mr. KRIS IMSANG Gender: Male Age: 57 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive) Director type: Original director	19 Jan 2021	Human Resource Management, Governance/ Compliance, Petrochemicals & Chemicals, Energy & Utilities, Engineering, Strategic Management, Sustainability, Corporate Social Responsibility, Corporate Management, Leadership

2. Mr. WOOTHISARN TANCHAI	Director (Non-executive, Independent director)	8 Apr 2009	Law, Governance/ Compliance, Energy & Utilities, Human Resource Management, Corporate Social Responsibility, Sustainability, Petrochemicals & Chemicals
Gender: Male			
Age: 64 years old			
Highest level of education:			
Master's degree			
Major: Political Science	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
3. Mr. SOMNUK BOMRUNGSALEE	Director (Non-executive, Independent director)	1 Oct 2017	Finance, Internal Control, Governance/ Compliance, Energy & Utilities, Engineering, Corporate Management, Risk Management, Corporate Social Responsibility, Petrochemicals & Chemicals, Audit
Gender: Male			
Age: 65 years old			
Highest level of education:			
Master's degree			
Major: Management	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
4. Mr. ANUSORN SANGNIMNUAN	Director (Non-executive, Independent director)	27 Aug 2016	Engineering, Risk Management, Governance/ Compliance, Energy & Utilities, Corporate Social Responsibility, Petrochemicals & Chemicals, Sustainability, Audit, Leadership, Property Development
Gender: Male			
Age: 68 years old			
Highest level of education:			
Doctoral degree			
Major: Engineering	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
5. AM BOONSUIB PRASIT	Director (Non-executive, Independent director)	3 Apr 2019	Governance/ Compliance, Energy & Utilities, Human Resource Management, Engineering, Leadership, Petrochemicals & Chemicals, Corporate Social Responsibility, Sustainability
Gender: Male			
Age: 69 years old			
Highest level of education:			
Master's degree			
Major: Engineering	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
6. Mr. EKNITI NITITHANPRAPAS	Director (Non-executive)	17 Nov 2015	Risk Management, Finance, Governance/ Compliance, Energy & Utilities, Economics, Strategic Management, IT Management, Data Management, Corporate Social Responsibility, Leadership, Petrochemicals & Chemicals, Banking, Fund Management
Gender: Male			
Age: 51 years old			
Highest level of education:			
Doctoral degree	Director type:		
Major: Economics	Original director		
Thai nationality: Yes			
Residing in Thailand: Yes			

7. Ms. SIRIWAN CHIERAPONG Gender: Female Age: 68 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	3 Apr 2019	Internal Control, Governance/ Compliance, Accounting, Energy & Utilities, Finance, Project Management, Budgeting, Corporate Social Responsibility, Leadership, Petrochemicals & Chemicals, Risk Management, Strategic Management, Audit
8. Mr. JUMPOL SUMPAOPOL Gender: Male Age: 69 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Original director	16 Oct 2019	Internal Control, Governance/ Compliance, Energy & Utilities, Engineering, Finance, Corporate Social Responsibility, Risk Management, Petrochemicals & Chemicals, Leadership, Budgeting, Audit
9. Mr. SUKRIT SURABOTSOPON Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	2 Feb 2021	Risk Management, Governance/ Compliance, Energy & Utilities, Engineering, Strategic Management, Change Management, Corporate Management, Petrochemicals & Chemicals, Leadership, Sustainability, Corporate Social Responsibility, Negotiation
10. Ms. PEANGPANOR BOONKLUM Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	20 Jan 2021	Law, Governance/ Compliance, Energy & Utilities, Audit, Petrochemicals & Chemicals, Leadership, Risk Management

11. Mr. CHAIYAPORN PUPRASERT Gender: Male Age: 54 years old Highest level of education: Doctoral degree Major: Environmental Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	31 Mar 2021	Corporate Social Responsibility, Governance/ Compliance, Energy & Utilities, Engineering, Audit, Petrochemicals & Chemicals, Leadership, Sustainability
12. Mr. SUPOT LAOSUAPHA Gender: Male Age: 65 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	31 Mar 2021	Law, Governance/ Compliance, Energy & Utilities, Corporate Social Responsibility, Sustainability, Leadership, Petrochemicals & Chemicals, Negotiation
13. Mr. CHANSAK CHUENCHOM Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	1 Oct 2021	Governance/ Compliance, Energy & Utilities, Engineering, Human Resource Management, Corporate Social Responsibility, Petrochemicals & Chemicals, Leadership
14. Mr. CHAWALIT TIPPAWANICH Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Original director	1 Dec 2020	Governance/ Compliance, Energy & Utilities, Engineering, Risk Management, Strategic Management, Corporate Management, Leadership, Human Resource Management, Corporate Social Responsibility, Sustainability, Change Management, Negotiation

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

General information	Position	Tenure	Replacement Director
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1. Mr. CHANSIN TREENUCHAGRON	Director (Non-executive)	Date position was assumed: 31 Aug 2018	Ms. PEANGPANOR BOONKLUM Date position was assumed: 20 Jan 2021
Gender: Male			
Age: 62 years old			
Highest level of education:	Director type:	Date directorship ended:	
Honorary degree	Original director	1 Jan 2021	
Major: Technology Management			
Thai nationality: Yes			
Residing in Thailand: Yes			
2. Mr. NOPPADOL PINSUPA	Director (Non-executive)	Date position was assumed: 1 Feb 2019	Mr. CHANSAK CHUENCHOM Date position was assumed: 1 Oct 2021
Gender: Male			
Age: 58 years old			
Highest level of education:	Director type:	Date directorship ended:	
Master's degree	Original director	1 Oct 2021	
Major: Engineering			
Thai nationality: Yes			
Residing in Thailand: Yes			
3. Mr. CHARCRIE BURANAKANONDA	Director (Non-executive, Independent director)	Date position was assumed: 22 May 2019	Mr. SUPOT LAOSUARPHA Date position was assumed: 31 Mar 2021
Gender: Male			
Age: 67 years old			
Highest level of education:	Director type:	Date directorship ended:	
Bachelor's degree	Original director	31 Mar 2021	
Major: Machinery Engineering			
Thai nationality: Yes			
Residing in Thailand: Yes			
4. Mr. WATTANAPONG KUOVAT	Director (Non-executive)	Date position was assumed: 21 Aug 2019	Mr. Petai Mudtham Date position was assumed: 19 Jan 2022
Gender: Male			
Age: 48 years old			
Highest level of education:	Director type:	Date directorship ended:	
Bachelor's degree	Original director	1 May 2021	
Major: Political Science			
Thai nationality: Yes			
Residing in Thailand: Yes			
5. Mr. NUTTACHAT CHARUCHINDA	Director (Non-executive, Independent director)	Date position was assumed: 4 Feb 2020	Mr. CHAIYAPORN PUPRASERT Date position was assumed: 31 Mar 2021
Gender: Male			
Age: 67 years old			
Highest level of education:	Director type:	Date directorship ended:	
Master's degree	Original director	31 Mar 2021	
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			

3. 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 : 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)

1. Audit Committee

1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SOMNUK BOMRUNGSALEE [1] Gender: Male Age: 65 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Chairman of the audit committee (Non-executive, Independent director) Director type: Original director	2 Dec 2017	Finance, Internal Control, Governance/ Compliance, Energy & Utilities, Engineering, Corporate Management, Risk Management, Corporate Social Responsibility, Petrochemicals & Chemicals, Audit
2. Ms. SIRIWAN CHIERAPONG [1] Gender: Female Age: 68 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	4 Apr 2019	Internal Control, Governance/ Compliance, Accounting, Energy & Utilities, Finance, Project Management, Budgeting, Corporate Social Responsibility, Leadership, Petrochemicals & Chemicals, Risk Management, Strategic Management, Audit

3. Mr. JUMPOL SUMPAOPOL [1]	Audit committee	16 Oct 2019	Internal Control,
Gender: Male	(Non-executive,		Governance/ Compliance,
Age: 69 years old	Independent		Energy & Utilities,
Highest level of education: Bachelor's degree	director)		Engineering, Finance,
Major: Engineering	Director type:		Corporate Social
Thai nationality: Yes	Original director		Responsibility, Risk
Residing in Thailand: Yes			Management,
			Petrochemicals &
			Chemicals, Leadership,
			Budgeting, Audit

[1] A director with the accounting expertise needed to review financial statements

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

General information	Position	Tenure	Replacement Director
No information			

2. Other sub-committees

2.1 Sub-committees information

Name of sub-committees	List of directors	Position
4. The The Nomination and Remuneration Committee	Mr. WOOTHISARN TANCHAI	Chairman
	Mr. CHANSAK CHUENCHOM	Member
The Risk Management Committee	Mr. ANUSORN SANGNIMNUAN	Chairman
	Mr. EKNITI NITITHANPRAPAS	Member
	Mr. SUKRIT SURABOTSOPON	Member
	Ms. PEANGPANOR BOONKLUM	Member
	Mr. CHAWALIT TIPPAWANICH	Member
The Corporate Governance Committee	AM BOONSUIB PRASIT	Chairman
	Mr. CHAIYAPORN PUPRASERT	Member
	Mr. SUPOT LAOSUARPHA	Member

2.2 Roles of Sub-committees

Sub-committees responsible for risk management	: The Risk Management Committee
Sub-committees responsible for nomination	: 4. The The Nomination and Remuneration Committee
Sub-committees responsible for remuneration	: 4. The The Nomination and Remuneration Committee
Sub-committees responsible for corporate governance	: The Corporate Governance Committee
Sub-committees responsible for corporate sustainability development	: The Corporate Governance Committee

Executives (7.4)

List and positions of the executive (7.4.1)

1. The four highest-ranking executives

General information	Position	Date position was assumed	Experience and expertise
1. Mr. CHAWALIT TIPPAWANICH Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Engineering	PRESIDENT AND CHIEF EXECUTIVE OFFICER	1 Dec 2020	Governance/ Compliance, Energy & Utilities, Engineering, Risk Management, Strategic Management, Corporate Management, Leadership, Human Resource Management, Corporate Social Responsibility, Sustainability, Change Management, Negotiation
2. Mr. Woravuth Sivapetranart Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Business Administration	Senior Executive Vice President, Petrochemical and Refinery Operation	1 Mar 2019	Energy & Utilities, Project Management, Governance/ Compliance, Petrochemicals & Chemicals, Leadership, Corporate Social Responsibility
3. Mr. Somkiat Lertritpuwadol Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Business Administration	Senior Executive Vice President, Corporate Strategy Planning and Busi	1 Jan 2019	Strategic Management, Energy & Utilities, Risk Management, Project Management, Governance/ Compliance, Petrochemicals & Chemicals, Leadership, Sustainability, Marketing
4. Mrs. Nidcha Jirametthanakij [1] Gender: Female Age: 60 years old Highest level of education: Master's degree Major: Management	Senior Executive Vice President, Corporate Accounting & Finance	1 Oct 2018	Accounting, Finance, Energy & Utilities, Data Analysis, Governance/ Compliance, Petrochemicals & Chemicals, Leadership, Strategic Management, Budgeting

5. Ms. Wanida Utaisomnapa Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Finance and Marketing	Senior Executive Vice President, Corporate Commercial and Marketing	1 Jan 2019	Marketing, Finance, Commerce, Energy & Utilities, Governance/ Compliance, Strategic Management, Petrochemicals & Chemicals, Leadership, Risk Management
6. Mr. Poramet Junwichit Gender: Male Age: 58 years old Highest level of education: Bachelor's degree Major: Engineering	Senior Executive Vice President, Corporate Organization Effectiveness	1 Jan 2022	Human Resource Management, Engineering, Energy & Utilities, Governance/ Compliance, Petrochemicals & Chemicals, Leadership

[1] Highest responsibility in accounting and finance

[2] Directly responsible for financial account supervision

Executive director and executive remuneration (7.4.2 – 7.4.3)

1. Remuneration policy for executive directors and executives

Remuneration policy for executive directors and executives : Yes

2. Remuneration

	2019	2020	2021
Total executive director and executive remuneration (baht)	56,230,000.00	53,550,000.00	41,970,000.00

3. Other forms of remuneration

Employee Stock Ownership Plan (ESOP) : No

Employee Joint Investment Program (EJIP) : No

Employees (7.5)

Information about company employees

1. Employees

Number of male employees (persons) : 4341

Number of female employees (persons) : 891

Total (persons) : 5232

2. Employee Remuneration

Total employee remuneration : 9,285,000,000.00

3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 5232

Number of employees contributing to the PVD (persons) : 4273

Percentage of employees who are members (%) : 81.67

Other Significant Information (7.6)

Other significant information

1. Assigned persons

1.1 Person assigned to take direct responsibility for accounting oversight

Person assigned to take direct
responsibility for accounting oversight : Yes

General information	Email	Telephone
1. Mr. Surachai Toaphicharttrakul	surachai.t@irpc.co.th	02 765 7705

1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Ms. Arisara Suthasut	arisara.s@irpc.co.th	02 765 7920

1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. Prasitsak Swasduang	prasitsak.s@irpc.co.th	02 765 7690

1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Ms. Arisara Suthasut	arisara.s@irpc.co.th	02 765 7920

1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Ms. Kanyamas Rithidej	kanyamas.r@irpc.co.th	02 765 7969

2. Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. DELOITTE TOUCHE TOHMATSU JAIYOS AUDIT COMPANY LIMITED	1. Mr. Mongkol Somphol Email: msomphol@deloitte.com Telephone: 02-034-0142 2. Mr. Kiatniyom Kuntisook Email: kkuntisook@deloitte.com Telephone: 02-034-0121 3. Mr. Wonlop Vilaivaravit Email: wvilaivaravit@deloitte.com Telephone: 02-034-0147	3,100,000.00	Details: Non-audit fee for: Information support for auditing of parent company Total service fee (baht): 600,000.00

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)

1. List of new directors appointed in the past year

1.1 Re-elected as director

General information	Position	Date position was assumed	Experience and expertise
No information			

1.2 Newly appointed director to replace ex-director

General information	Position	Date position was assumed	Experience and expertise
1. Mr. SUKRIT SURABOTSOPON Gender: Male Age: 64 years old Highest level of education: Bachelor's degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	Date position was assumed: 2 Feb 2021	Risk Management, Governance/ Compliance, Energy & Utilities, Engineering, Strategic Management, Change Management, Corporate Management, Petrochemicals & Chemicals, Leadership, Sustainability, Corporate Social Responsibility, Negotiation
2. Ms. PEANGPANOR BOONKLUM Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 20 Jan 2021	Law, Governance/ Compliance, Energy & Utilities, Audit, Petrochemicals & Chemicals, Leadership, Risk Management

3. Mr. CHAIYAPORN PUPRASERT	Director	Date position was assumed:	Corporate Social Responsibility,
Gender: Male	(Non-executive, Independent director)	31 Mar 2021	Governance/ Compliance, Energy & Utilities, Engineering, Audit, Petrochemicals & Chemicals, Leadership, Sustainability
Age: 54 years old			Law, Governance/ Compliance, Energy & Utilities, Corporate Social Responsibility, Sustainability, Leadership, Petrochemicals & Chemicals, Negotiation
Highest level of education: Doctoral degree			Governance/ Compliance, Energy & Utilities, Engineering, Human Resource Management, Corporate Social Responsibility, Petrochemicals & Chemicals, Leadership
Major: Environmental Engineering	Director type: Newly appointed director to replace ex-director		
Thai nationality: Yes			
Residing in Thailand: Yes			
4. Mr. SUPOT LAOSUARPHA	Director	Date position was assumed:	
Gender: Male	(Non-executive)	31 Mar 2021	
Age: 65 years old			
Highest level of education: Master's degree	Director type: Newly appointed director to replace ex-director		
Major: Law			
Thai nationality: Yes			
Residing in Thailand: Yes			
5. Mr. CHANSAK CHUENCHOM	Director	Date position was assumed:	
Gender: Male	(Non-executive)	1 Oct 2021	
Age: 55 years old			
Highest level of education: Master's degree	Director type: Newly appointed director to replace ex-director		
Major: Business Administration			
Thai nationality: Yes			
Residing in Thailand: Yes			

1.3 Additional and newly-appointed directors

General information	Position	Date position was assumed	Experience and expertise
No information			

2. Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. KRIS IMSANG	Chairman of the board	/
Mr. WOOTHISARN TANCHAI	Director	/
Mr. SOMNUK BOMRUNGSALEE	Director	/
Mr. ANUSORN SANGNIMNUAN	Director	/

AM BOONSUIB PRASIT	Director	/
Mr. EKNITI NITITHANPRAPAS	Director	/
Ms. SIRIWAN CHIERAPONG	Director	/
Mr. JUMPOL SUMPAOPOL	Director	/
Mr. SUKRIT SURABOTSOPON	Director	/
Ms. PEANGPANOR BOONKLUM	Director	/
Mr. CHAIYAPORN PUPRASERT	Director	/
Mr. SUPOT LAOSUARPHA	Director	/
Mr. CHANSAK CHUENCHOM	Director	/
Mr. CHAWALIT TIPPAWANICH	Director	/

3. Directors' performance assessment

Method used to evaluate directors' performance : Whole-board-of-directors assessment, Individual-director assessment (self-assessment), Individual-director assessment (cross-assessment)

Meeting attendance and remuneration to each Board member (8.1.2)

1. Meetings involving company directors

Number of board meetings : 15

Date of AGM Meeting : 31 Mar 2021

Number of EGM meetings : No

2. Attendance of each director

2.1 Meeting information of current directors

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. KRIS IMSANG	Chairman of the board	15/15	Attended the meeting	Did not hold the meeting
2. Mr. WOOTHISARN TANCHAI	Director	15/15	Attended the meeting	Did not hold the meeting
3. Mr. SOMNUK BOMRUNGSALEE	Director	15/15	Attended the meeting	Did not hold the meeting
4. Mr. ANUSORN SANGNIMNUAN	Director	15/15	Attended the meeting	Did not hold the meeting
5. AM BOONSUIB PRASIT	Director	15/15	Attended the meeting	Did not hold the meeting
6. Mr. EKNITI NITITHANPRAPAS	Director	14/15	Attended the meeting	Did not hold the meeting
7. Ms. SIRIWAN CHIERAPONG	Director	15/15	Attended the meeting	Did not hold the meeting
8. Mr. JUMPOL SUMPAOPOL	Director	15/15	Attended the meeting	Did not hold the meeting
9. Mr. SUKRIT SURABOTSOPON	Director	14/14	Attended the meeting	Did not hold the meeting
10. Ms. PEANGPANOR BOONKLUM	Director	14/14	Attended the meeting	Did not hold the meeting
11. Mr. CHAIYAPORN PUPRASERT	Director	12/12	Did not attend the meeting	Did not hold the meeting

12. Mr. SUPOT LAOSUARPHA	Director	12/12	Did not attend the meeting	Did not hold the meeting
13. Mr. CHANSAK CHUENCHOM	Director	3/3	Did not attend the meeting	Did not hold the meeting
14. Mr. CHAWALIT TIPPAWANICH	Director	15/15	Attended the meeting	Did not hold the meeting

2.2 Meeting information of directors who resigned/vacated their position during the year

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. CHANSIN TREENUCHAGRON	Director	0/0	Did not attend the meeting	Did not hold the meeting
2. Mr. NOPPADOL PINSUPA	Director	12/12	Attended the meeting	Did not hold the meeting
3. Mr. CHARCIE BURANAKANONDA	Director	3/3	Attended the meeting	Did not hold the meeting
4. Mr. WATTANAPONG KUOVAT	Director	5/5	Attended the meeting	Did not hold the meeting
5. Mr. NUTTACHAT CHARUCHINDA	Director	3/3	Attended the meeting	Did not hold the meeting

3. Remuneration for company directors

3.1 Remuneration information for current directors

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mr. KRIS IMSANG	945,000.00	711,290.00	0.00	0.00	1,656,290.00
2. Mr. WOOTHISARN TANCHAI	1,155,000.00	540,000.00	0.00	0.00	1,695,000.00
3. Mr. SOMNUK BOMRUNGSALEE	1,335,000.00	540,000.00	0.00	0.00	1,875,000.00
4. Mr. ANUSORN SANGNIMNUAN	1,575,000.00	540,000.00	0.00	0.00	2,115,000.00
5. AM BOONSUIB PRASIT	1,095,000.00	540,000.00	0.00	0.00	1,635,000.00
6. Mr. EKNITI NITITHANPRAPAS	1,260,000.00	540,000.00	0.00	0.00	1,800,000.00
7. Ms. SIRIWAN CHIERAPONG	1,170,000.00	540,000.00	0.00	0.00	1,710,000.00
8. Mr. JUMPOL SUMPAOPOL	1,125,000.00	540,000.00	0.00	0.00	1,665,000.00
9. Mr. SUKRIT SURABOTSOPON	1,260,000.00	512,419.00	0.00	0.00	1,772,419.00
10. Ms. PEANGPANOR BOONKLUM	1,215,000.00	512,419.00	0.00	0.00	1,727,419.00
11. Mr. CHAIYAPORN PUPRASERT	720,000.00	406,452.00	0.00	0.00	1,126,452.00
12. Mr. SUPOT LAOSUARPHA	720,000.00	406,452.00	0.00	0.00	1,126,452.00
13. Mr. CHANSAK CHUENCHOM	225,000.00	135,000.00	0.00	0.00	360,000.00

14. Mr. CHAWALIT TIPPAWANICH	1,305,000.00	540,000.00	0.00	0.00	1,845,000.00
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3.2 Remuneration information for directors who resigned/vacated their positions during the year

List of directors	Meeting allowance (baht)	Salary (baht)	Bonus (baht)	Other (baht)	Total (baht)
1. Mr. CHANSIN TREENUCHAGRON	0.00	0.00	0.00	0.00	0.00
2. Mr. NOPPADOL PINSUPA	765,000.00	405,000.00	0.00	0.00	1,170,000.00
3. Mr. CHARCIE BURANAKANONDA	225,000.00	135,000.00	0.00	0.00	360,000.00
4. Mr. WATTANAPONG KUROVAT	270,000.00	180,000.00	0.00	0.00	450,000.00
5. Mr. NUTTACHAT CHARUCHINDA	195,000.00	135,000.00	0.00	0.00	330,000.00

4. Non-monetary remuneration for the board of directors

4.1 Remuneration information for current directors

List of directors	D&O (Directors and Officers' Liability Insurance)	ESOP (Employee Stock Ownership Plan)	EJIP (Employee Joint Investment Program)
1. Mr. KRIS IMSANG	/	-	-
2. Mr. WOOTHISARN TANCHAI	/	-	-
3. Mr. SOMNUK BOMRUNGSALEE	/	-	-
4. Mr. ANUSORN SANGNIMNUAN	/	-	-

5. AM BOONSUIB PRASIT	/	-	-
6. Mr. EKNITI NITITHANPRAPAS	/	-	-
7. Ms. SIRIWAN CHIERAPONG	/	-	-
8. Mr. JUMPOL SUMPAOPOL	/	-	-
9. Mr. SUKRIT SURABOTSOPON	/	-	-
10. Ms. PEANGPANOR BOONKLUM	/	-	-
11. Mr. CHAIYAPORN PUPRASERT	/	-	-
12. Mr. SUPOT LAOSUARPHA	/	-	-
13. Mr. CHANSAK CHUENCHOM	/	-	-
14. Mr. CHAWALIT TIPPAWANICH	/	-	-

4.2 Remuneration information for directors who resigned/vacated their positions during the year

List of directors	D&O	ESOP	EJIP
	(Directors and Officers' Liability Insurance)	(Employee Stock Ownership Plan)	(Employee Joint Investment Program)
1. Mr. CHANSIN TREENUCHAGRON	/	-	-
2. Mr. NOPPADOL PINSUPA	/	-	-
3. Mr. CHARCIE BURANAKANONDA	/	-	-
4. Mr. WATTANAPONG KUROVAT	/	-	-
5. Mr. NUTTACHAT CHARUCHINDA	/	-	-

Report on the Audit Committee's Performance for the Past Year (8.2)

Report on the audit committee's performance for the past year

1. Audit committee meetings

Number of Audit committee meetings (times) : 11

2. Audit committee meeting attendance

2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. SOMNUK BOMRUNGSALEE	Chairman of the audit committee	11/11
2. Ms. SIRIWAN CHIERAPONG	Audit committee	11/11
3. Mr. JUMPOL SUMPAOPOL	Audit committee	10/11

2.2 Meeting information of audit committee members who resigned/vacated their position during the year

List of directors	Position	Audit Committee meetings
No information		

Statement of Financial Position

Statement of Financial Position

Assets

(Unit : Thousand baht)	2019	2020	2021
Current Assets			
Cash And Cash Equivalents	3,036,127.00	8,851,190.03	11,236,030.18
Short-Term Investments - Net	-	-	-
Trade And Other Receivables - Current - Net	11,844,630.37	12,190,782.86	19,449,950.14
Inventories - Net	25,995,287.57	21,168,883.21	33,766,140.26
Other Current Assets	854,795.15	367,431.55	101,430.34
Total Current Assets	43,646,915.07	43,370,970.03	67,200,192.74
Non-Current Assets			
Trade And Other Receivables - Non-Current - Net	-	-	-
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method - Net	8,257,469.94	8,683,770.01	9,294,266.99
Property, Plant And Equipment - Net	121,068,812.42	114,550,574.16	109,067,255.86
Other Non-Current Assets	348,222.39	345,146.58	181,679.54
Total Non-Current Assets	134,203,473.82	130,119,582.31	123,291,664.30
Total Assets	177,850,388.90	173,490,552.34	190,491,857.04

Liabilities

(Unit : Thousand baht)	2019	2020	2021
Current Liabilities			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	6,900,000.00	-	-
Trade And Other Payables - Current	27,110,807.34	28,069,317.44	32,182,069.31
Short-Term Borrowings	-	-	-
Current Portion Of Long-Term Debts	8,189,878.00	13,334,798.84	10,584,763.01
Other Current Liabilities	780,492.65	41,635.91	48,947.56
Total Current Liabilities	45,706,561.65	44,058,553.29	47,542,623.01
Non-Current Liabilities			
Trade And Other Payables - Non-Current	-	-	-
Non-Current Portion Of Long-Term Debts	43,881,479.67	48,596,605.99	50,525,600.79
Other Non-Current Liabilities	24,528.78	687,247.00	342,178.81
Total Non-Current Liabilities	48,741,716.61	53,766,072.02	55,236,947.73
Total Liabilities	94,448,278.26	97,824,625.31	102,779,570.74

Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	20,434,419.25	20,434,419.25	20,434,419.25
Premium (Discount) On Share Capital	28,554,212.40	28,554,212.40	28,554,212.40
Retained Earnings (Deficits)	34,396,954.36	26,647,887.03	38,619,319.95
Other Components Of Equity	(20,750.55)	(1,011.15)	(3,264.25)
Equity Attributable To Owners Of The Parent	83,255,729.88	75,526,401.96	87,495,581.77
Total Equity	83,402,110.63	75,665,927.03	87,712,286.30

Statement of Comprehensive Income

Statement of Comprehensive Income

Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
Revenue			
Revenue From Operations	239,314,608.09	174,462,551.42	255,114,607.53
Total Revenue	241,623,853.20	175,114,517.54	256,622,737.75
Cost And Expenses			
Costs	236,569,491.41	174,490,791.27	228,988,860.07
Selling And Administrative Expenses	7,056,018.30	7,093,074.06	7,777,550.98
Total Cost And Expenses	243,625,509.71	181,583,865.33	236,766,411.05
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	363,448.40	332,669.01	712,619.96
Finance Costs	1,931,223.47	1,901,587.95	1,742,698.95
Income Tax Expense	(778,672.58)	(1,553,742.42)	2,351,267.19
Net Profit (Loss) For The Period	(1,145,565.23)	(6,130,020.40)	14,532,817.19
Net Profit (Loss) Attributable To : Owners Of The Parent	(1,174,044.42)	(6,151,699.85)	14,504,624.08
Basic Earnings (Loss) Per Share (Baht/Share)	(0.06000)	(0.30000)	0.71000
EBITDA	8,549,274.73	3,169,925.17	27,213,296.59
Operating Profit	(4,310,901.63)	(7,121,313.92)	18,348,196.48
Normalize Profit	(2,790,759.00)	(6,484,524.31)	16,474,980.53

Statement of Cash Flow

Statement of Cash Flow

Statement of Cash Flow

	2019	2020	2021
Net Cash From Operating Activities			
Depreciation And Amortisation	8,542,289.08	8,952,100.05	8,586,513.25
Net Cash From (Used In) Operating Activities	7,527,177.91	11,148,745.64	11,341,789.95
Net Cash From Investing Activities			
Payment For Purchase Of Fixed Assets	(6,075,164.59)	(3,665,763.95)	(3,061,045.82)
Net Cash From (Used In) Investing Activities	(5,954,354.00)	(3,871,313.69)	(2,852,647.44)
Net Cash From Financing Activities			
Dividend Paid	(1,867,034.47)	(2,069,569.78)	(2,881,220.01)
Net Cash From (Used In) Financing Activities	(874,348.86)	(1,462,368.92)	(6,104,302.36)

Financial Ratios

Financial Ratios

Liquidity

	2019	2020	2021
Current ratio (times)	0.95	0.98	1.41
Quick ratio (times)	0.29	0.42	0.53
Cash flow liquidity ratio (Average) (times)	0.16	0.25	0.25
Average account recievable turnover (times)	21.41	17.63	21.74
Average collection period (days)	17.00	21.00	17.00
Average finish goods turnover (times)	-	-	-
Average finish goods turnover period (days)	-	-	-
Average inventory turnover (times)	8.69	7.40	8.34
Average inventory turnover period (days)	42.00	49.00	44.00
Average account payable turnover (times)	9.26	7.14	8.70
Average payment period (days)	39.00	51.00	42.00
Average cash cycle (days)	20.00	19.00	19.00

Profitability

	2019	2020	2021
EBITDA margin (%)	-	-	-
Gross profit margin (%)	1.15	(0.02)	10.24
Operating margin (%)	-	-	-
Net profit margin (%)	(0.49)	(3.53)	5.69
Return on equity (ROE) (Average) (%)	(1.38)	(7.75)	17.79
Capacity utilization rate (%)	92.00	89.00	89.00
Fixed asset turnover ratio (times)	-	-	-
Gross profit margin (from project for sale) (%)	-	-	-
Operating margin before fuel expenses (%)	-	-	-
Other income to total income (%)	-	-	-
Cash from operation to operating profit (%)	-	-	-

Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	3.09	2.47	15.52
Debt service coverage ratio (times)	1.66	1.56	3.17
Total debts to total equity (times)	1.13	1.29	1.17
Interest-bearing debt to equity ratio (times)	0.71	0.82	0.70
Dividend per shares (baht/share)	0.10	0.06	0.22
Dividend payout ratio (%)	-	-	31.00
Dividend yield (%)	2.70	1.60	5.70
Debt from financial institutions to total liabilities (times)	-	-	-
Interest bearing debt due in 1 year to total interest bearing debt (times)	-	-	-
Interest bearing debt to EBITDA ratio (times)	9.79	12.90	2.29

Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	1.34	1.00	1.41
Return on asset (ROA) (Average) (%)	(0.65)	(3.50)	7.97
Return On Fixed Assets (%)	-	-	-