



Annual Registration Statement / Annual Report

Form 56-1 One Report

(Structured Data Report)

NFC 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 : 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 : 0-2348-0580-6

Fax (if applicable) : 0-2348-0578-9

Website : www.nfc.co.th

Email : 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*

	2020	2021	2022
Total (Thousand baht)	735,741.40	1,837,817.15	2,794,344.13
Revenue from sales of chemical products (Thousand baht)	615,675.85	1,265,583.66	2,496,521.91
Revenue form services (Thousand baht)	103,609.39	98,567.58	249,768.06
Other income (Thousand baht)	16,456.16	473,665.91	48,054.16

	2020	2021	2022
Total (%)	100.00	100.00	100.00
Revenue from sales of chemical products (%)	83.68	68.86	89.34
Revenue form services (%)	14.08	5.36	8.94
Other income (%)	2.24	25.77	1.72

By Geographical Area or Market*

	2020	2021	2022
Total (Thousand baht)	735,741.40	1,837,817.15	2,794,344.13
Domestic (Thousand baht)	735,741.40	1,837,817.15	2,794,344.13
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

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 : No

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 : No

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)	0	0	0
Number of female employees (persons)	0	0	0
Total (persons)	0	0	0

• Employee remuneration

	2020	2021	2022
Employee remuneration (baht)	0.00	0.00	0.00

• Employee development and training

	2020	2021	2022
Average training hours of employees (hour / person / year)	0	0	0
Employee development and training expenses (baht)	0.00	0.00	0.00

• Health, safety and work environment

	2020	2021	2022
Number of employee work injuries leading to employee absence (times)	0	0	0

• 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

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	9	100.00
Number of male directors	6	66.67
Number of female directors	3	33.33
Number of executive directors	3	33.33
Number of non-executive directors	6	66.67
Number of independent directors	4	44.44

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: 55 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. WIBOON RASMEEPAISARN Gender: Male Age: 61 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
3.	Mr. NATAPHONG RATANASUWANTHAWEE Gender: Male Age: 40 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive) Director type: Re-elected as director	2 Sep 2022	
4.	Mrs. BONGKOT RUNGKORNPAISARN Gender: Female Age: 59 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
5.	Mrs. AREE TERMWATTANAPAKDEE Gender: Female Age: 59 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: Re-elected as director	21 Dec 2015	

6.	Mr. KURUJIT NAKORNTHAP Gender: Male Age: 67 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director) Director type: Newly appointed director to replace ex-director	1 Sep 2022
7.	Mr. WEERAKORN ONGSAKUL Gender: Male Age: 55 years old Highest level of education: Doctoral 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 Sep 2022
8.	Mr. POOMCHAI WACHARAPONG Gender: Male Age: 64 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: Newly appointed director to replace ex-director	2 Sep 2022
9.	Ms. DANUPHA SUWANCHAVEE Gender: Female Age: 50 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	2 Sep 2022

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

General information	Position	Tenure	Replacement Director
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1.	<p>GEN. MONTREE SUNGKASAP</p> <p>Gender: Male</p> <p>Age: 73 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Military</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Chairman of the board (Non-executive, Independent director)</p>	<p>Date position was assumed: 3 Oct 2018</p> <p>Date directorship ended: 1 Sep 2022</p>	No replacement director
2.	<p>Mr. SERI WONGMONTA</p> <p>Gender: Male</p> <p>Age: 73 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Political Science</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive)</p>	<p>Date position was assumed: 8 Sep 2004</p> <p>Date directorship ended: 31 Jul 2022</p>	No replacement director
3.	<p>Mr. YONGYOS PALANITISENA</p> <p>Gender: Male</p> <p>Age: 74 years old</p> <p>Highest level of education: Master's degree</p> <p>Major: Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p>	<p>Date position was assumed: 4 Jan 2005</p> <p>Date directorship ended: 1 Sep 2022</p>	No replacement director
4.	<p>Mr. KIJJA SMUNYAHIRUN</p> <p>Gender: Male</p> <p>Age: 64 years old</p> <p>Highest level of education: Bachelor's degree</p> <p>Major: Accounting</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Executive)</p>	<p>Date position was assumed: 13 May 2008</p> <p>Date directorship ended: 1 Sep 2022</p>	No replacement director
5.	<p>Mrs. SUNEI SORNCHAITANASUK</p> <p>Gender: Female</p> <p>Age: 60 years old</p> <p>Highest level of education: Doctoral degree</p> <p>Major: Management</p> <p>Thai nationality: Yes</p> <p>Residing in Thailand: Yes</p>	<p>Director (Non-executive, Independent director)</p>	<p>Date position was assumed: 13 Nov 2015</p> <p>Date directorship ended: 30 Apr 2022</p>	No replacement director

6.	Mr. VIRASAK SUTHUNTHAVIBUL	Director	Date position was	No replacement director
	Gender: Male	(Non-executive,	assumed:	
	Age: 65 years old	Independent director)	14 May 2019	
	Highest level of education:		Date directorship	
	Master's degree		ended:	
	Major: Engineering		1 Sep 2022	
	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: 67 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: Newly appointed director to replace ex-director	2 Sep 2022	
2. Mrs. AREE TERMWATTANAPAKDEE [1] Gender: Female Age: 59 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	21 Dec 2015	
3. Mr. POOMCHAI WACHARAPONG Gender: Male Age: 64 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: Newly appointed director to replace ex-director	2 Sep 2022	

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

List of audit committee who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. SERI WONGMONTA [1] Gender: Male Age: 73 years old Highest level of education: Doctoral degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)	Date position was assumed: 14 May 2019 Date directorship ended: 31 Jul 2022	No replacement director

[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: 40 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: 59 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

List of executive committee members who resigned/vacated their position during the year

General information	Position	Tenure	Replacement Director
1. Mr. NUTTAPHOB RATANASUWANTHAWEE Gender: Male Age: 55 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Chairman of the executive committee	Date position was assumed: 8 Sep 2004 Date directorship ended: 1 Sep 2022	Mr. NATAPHONG RATANASUWANTHAWEE Date position was assumed: 2 Sep 2022

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: 40 years old Highest level of education: Bachelor's degree Major: Political Science	CHAIRMAN OF THE EXECUTIVE COMMITTEE	8 Sep 2004	
2. Mrs. BONGKOT RUNGKORNPAISARN Gender: Female Age: 59 years old Highest level of education: Master's degree Major: Accounting	EXECUTIVE Committee	2 Sep 2022	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

	2020	2021	2022
Total executive remuneration (baht)	23,100,000.00	20,280,000.00	36,817,000.00

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) : 0

Number of female employees (persons) : 0

Total (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) : 58

Percentage of employees who are members (%) : 79.45

Other Significant Information (7.6)

Other significant information

Assigned persons

- Person assigned to take direct responsibility for accounting oversight

General information	Email	Telephone
1. Ms. Dudduen Boonsue	dudduen@nfc.co.th	023480580

Company's auditor

Company	Names and general information of auditors	Audit fee (baht)	Other non-audit fees (baht)
1. KARIN AUDIT COMPANY LIMITED		1,465,000.00	-

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)

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. NATAPHONG RATANASUWANTHAWEE Gender: Male Age: 40 years old Highest level of education: Bachelor's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Vice Chairman (Executive) Director type: Re-elected as director	Date position was assumed: 2 Sep 2022	
2. Mrs. AREE TERMWATTANAPAKDEE Gender: Female Age: 59 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: Re-elected as director	Date position was assumed: 21 Dec 2015	

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

General information	Position	Date position was assumed	Experience and expertise
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1.	Mr. KURUJIT NAKORNTHAP Gender: Male Age: 67 years old Highest level of education: Doctoral 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: 1 Sep 2022
2.	Mr. WEERAKORN ONGSAKUL Gender: Male Age: 55 years old Highest level of education: Doctoral 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 Sep 2022
3.	Mr. POOMCHAI WACHARAPONG Gender: Male Age: 64 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: Newly appointed director to replace ex-director	Date position was assumed: 2 Sep 2022
4.	Ms. DANUPHA SUWANCHAVEE Gender: Female Age: 50 years old Highest level of education: Bachelor's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Executive) Director type: Newly appointed director to replace ex-director	Date position was assumed: 2 Sep 2022

Development of directors over the past year

List of directors	Position	Participated in director development program
Mr. NUTTAPHOB RATANASUWANTHAWEE	Chairman of the board	Non-participating
Mr. WIBOON RASMEEPAISARN	Director	Non-participating
Mr. NATAPHONG RATANASUWANTHAWEE	Vice Chairman	Non-participating

Mrs. BONGKOT RUNGKORNPAISARN	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
Ms. DANUPHA SUWANCHAVEE	Director	Non-participating
GEN. MONTREE SUNGKASAP	Chairman of the board	Non-participating
Mr. SERI WONGMONTA	Director	Non-participating
Mr. YONGYOS PALANITISENA	Director	Non-participating
Mr. KIJJA SMUNYAHIRUN	Director	Non-participating
Mrs. SUNEE SORNCHAITANASUK	Director	Non-participating
Mr. VIRASAK SUTHUNTHAVIBUL	Director	N/A

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) : 7

Date of AGM meeting : 29 Apr 2022

EGM meeting : Yes

	List of directors	Termination date	Number of Board Meeting	AGM meetings	EGM meetings
1.	Mr. NUTTAPHOB RATANASUWANTHAWEE (Chairman of the board)	-	7/7	Participating	Participating
2.	Mr. WIBOON RASMEEPAISARN (Director)	-	7/7	Participating	Participating

3.	Mr. NATAPHONG RATANASUWANTHAWEE (Vice Chairman)	-	7/7	Participating	Participating
4.	Mrs. BONGKOT RUNGKORNPAISARN (Director)	-	7/7	Participating	Participating
5.	Mrs. AREE TERMWATTANAPAKDEE (Director)	-	7/7	Participating	Participating
6.	Mr. KURUJIT NAKORNTHAP (Director)	-	3/7	Participating	Non-participating
7.	Mr. WEERAKORN ONGSAKUL (Director)	-	3/7	Non-participating	Non-participating
8.	Mr. POOMCHAI WACHARAPONG (Director)	-	3/7	Non-participating	Non-participating
9.	Ms. DANUPHA SUWANCHAVEE (Director)	-	3/7	Non-participating	Non-participating
10.	GEN. MONTREE SUNGKASAP (Chairman of the board)	1 Sep 2022	4/7	Participating	Participating
11.	Mr. SERI WONGMONTA (Director)	31 Jul 2022	3/7	Participating	Participating
12.	Mr. YONGYOS PALANITISENA (Director)	1 Sep 2022	4/7	Participating	Participating
13.	Mr. KIJJA SMUNYAHIRUN (Director)	1 Sep 2022	4/7	Participating	Participating
14.	Mrs. SUNEE SORNCHAITANASUK (Director)	30 Apr 2022	2/7	Participating	Non-participating
15.	Mr. VIRASAK SUTHUNTHAVIBUL (Director)	1 Sep 2022	N/A	N/A	N/A

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)	-	184,000.00	0.00	No
2.	Mr. WIBOON RASMEEPAISARN (Director)	-	160,000.00	0.00	No
3.	Mr. NATAPHONG RATANASUWANTHAWEE (Vice Chairman)	-	158,000.00	0.00	No
4.	Mrs. BONGKOT RUNGKORNPAISARN (Director)	-	140,000.00	0.00	No
5.	Mrs. AREE TERMWATTANAPAKDEE (Director)	-	180,000.00	0.00	No
6.	Mr. KURUJIT NAKORNTHAP (Director)	-	64,000.00	0.00	No
7.	Mr. WEERAKORN ONGSAKUL (Director)	-	64,000.00	0.00	No
8.	Mr. POOMCHAI WACHARAPONG (Director)	-	70,000.00	0.00	No

9.	Ms. DANUPHA SUWANCHAVEE (Director)	-	50,000.00	0.00	No
10.	GEN. MONTREE SUNGKASAP (Chairman of the board)	1 Sep 2022	128,000.00	0.00	No
11.	Mr. SERI WONGMONTA (Director)	31 Jul 2022	90,000.00	0.00	No
12.	Mr. YONGYOS PALANITISENA (Director)	1 Sep 2022	100,000.00	0.00	No
13.	Mr. KIJJJA SMUNYAHIRUN (Director)	1 Sep 2022	90,000.00	0.00	No
14.	Mrs. SUNEE SORNCHAITANASUK (Director)	30 Apr 2022	60,000.00	0.00	No
15.	Mr. VIRASAK SUTHUNTHAVIBUL (Director)	1 Sep 2022	N/A	N/A	N/A

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

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

	List of directors	Termination date	Number of the audit committee meeting
1.	Mr. KURUJIT NAKORNTHAP (Chairman of the audit committee)	-	1/4
2.	Mrs. AREE TERMWATTANAPAKDEE (Audit committee)	-	4/4
3.	Mr. POOMCHAI WACHARAPONG (Audit committee)	-	1/4
4.	Mr. SERI WONGMONTA (Audit committee)	31 Jul 2022	2/4