



# **Annual Registration Statement / Annual Report**

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

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

**PTT GLOBAL CHEMICAL 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 : PTT GLOBAL CHEMICAL PUBLIC COMPANY LIMITED

Symbol : PTTGC

Address : 555/1 Energy Complex, Building A, 14-18th Floor, Vibhavadi  
Rangsit Road, Chatuchak

Province : Bangkok

Postcode : 10900

Business : PTT Global Chemical Public Company Limited was founded on 19th  
October 2011 through the amalgamation of PTT Chemical Public  
Company Limited and PTT Aromatics and Refining Public Company  
Limited to be the chemical flagship of PTT Group.

Registration Number : 107554000267

Telephone : 0-2265-8400

Fax (if applicable) : 0-2265-8500

Website : [www.pttggroup.com](http://www.pttggroup.com)

Email : [ir@pttggroup.com](mailto:ir@pttggroup.com) , [cg@pttggroup.com](mailto:cg@pttggroup.com)

#### Total Shares Sold (shares)

Common Stock : 4,508,849,117

Preferred Stock : 0

## Business Operations (1.2)

### Revenue Structure (1.2.1)

#### By Product Line or Business Grouping

	2019	2020	2021
<b>Total (Thousand baht)</b>	412,810,000.00	329,291,000.00	468,953,000.00
Refinery and Shared Facilities (Thousand baht)	175,036,000.00	136,155,000.00	176,762,000.00
Aromatics (Thousand baht)	54,653,000.00	34,224,000.00	41,483,000.00
Olefins (Thousand baht)	22,437,000.00	16,744,000.00	24,154,000.00
EO-Based Performance (Thousand baht)	99,760,000.00	81,232,000.00	123,341,000.00
Polymers (Thousand baht)	10,141,000.00	8,271,000.00	13,159,000.00
Green Chemicals (Thousand baht)	12,017,000.00	16,593,000.00	18,982,000.00
Performance Materials and Chemicals (Thousand baht)	36,769,000.00	34,112,000.00	68,721,000.00
Services and Others (Thousand baht)	1,997,000.00	1,961,000.00	2,350,000.00
	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Refinery and Shared Facilities (%)	42.40	41.35	37.69
Aromatics (%)	13.24	10.39	8.85
Olefins (%)	5.44	5.08	5.15
EO-Based Performance (%)	24.17	24.67	26.30
Polymers (%)	2.46	2.51	2.81
Green Chemicals (%)	2.91	5.04	4.05
Performance Materials and Chemicals (%)	8.91	10.36	14.65
Services and Others (%)	0.48	0.60	0.50

**By Geographical Area or Market**

	2019	2020	2021
<b>Total (Thousand baht)</b>	412,810,000.00	329,291,000.00	468,953,000.00
Domestic (Thousand baht)	260,869,000.00	209,335,000.00	288,545,000.00

  

	2019	2020	2021
<b>Total (%)</b>	100.00	100.00	100.00
Domestic (%)	63.19	63.57	61.53

**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)	2019	2020	2021
R&D expenses in the past 3 years	-	-	-

# 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	: Yes
Technological advancement	: Yes
Changes in business operations of partners in the supply chain	: Yes
Reliance on major shareholders or affiliates of major shareholders or managements	: No
Reliance on large customers or few customers	: Yes
Reliance on large partners/distributors or few partners/distributors	: Yes
Damage to company image and reputation	: Yes

### Operational Risk

Loss of employees in key positions	: Yes
Shortage of skilled workers	: Yes
Shortage of raw materials or productive resources	: Yes
Error, failure or lack of proper control regarding company's systems or work process	: Yes
Human error in business operations	: Yes



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

#### **Compliance Risk**

Change in laws and regulations	: Yes
Outdated laws and regulations	: Yes
Violations of laws and regulations	: Yes
Corporate Governance	: Yes

#### **Financial Risk**

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

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	: Yes

**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 : <https://sustainability.pttggroup.com/en/our-approach-and-sdgs/policy-and-statement>  
(if applicable) statement

### 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://sustainability.pttggroup.com/en/our-approach-and-sdgs/policy-and-statement>  
(if applicable) statement

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

##### 1. Energy management

###### 1.1 Fuel consumption

Information on fuel consumption : No

###### 1.2 Electricity consumption

Information on electricity consumption : No

##### 2. Water management

###### 2.1 Water consumption

Information on water consumption : No

### 3. Waste management

#### 3.1 Waste from operations

Information on waste from operations : No

### 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)	5.82	5.66	6.26
Scope 2 (Tons of carbon dioxide equivalents)	1.93	2.16	2.00
Scope 3 (Tons of carbon dioxide equivalents)	32.05	33.26	33.10
<b>Total (Tons of carbon dioxide equivalents)</b>	<b>39.80</b>	<b>41.08</b>	<b>41.36</b>

#### 4.2 Verification of greenhouse gas emissions

Third-party verification : Yes

Name of verifying organization : LRQA (Thailand) Limited

## 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://sustainability.pttggroup.com/en/our-approach-and-sdgs/policy-and-statement>

### 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)	7,337	7,580	7,978
Number of female employees (persons)	2,238	2,659	3,058
<b>Total (persons)</b>	<b>9,575</b>	<b>10,239</b>	<b>11,036</b>

##### 1.2 Employee remuneration

	2019	2020	2021
Employee remuneration (baht)	16,846,000,000.00	14,718,000,000.00	17,245,000,000.00

##### 1.3 Employee development and training

Information on employee development and training : Yes

	2019	2020	2021
Average training hours of employees (hour / person / year)	46.18	46.18	31.76

#### 1.4 Health, safety and work environment

Information on Safety : Yes

	2019	2020	2021
Number of employee work injuries leading to employee absence (times)	2.00	1.00	1.00

#### 1.5 Employee retention

Information on employee retention : Yes

	2019	2020	2021
Percentage of employees who voluntarily resigned (%)	2.30	2.34	2.97

#### 2. Information on community and society

Activities or projects organized for the community and society : Community environment development; Community engagement; Education; Quality of life, health, and sport; The disabled and the disadvantaged; Religion and culture; Community economy, employment, and occupation

# 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.pttgcgroupp.com/th/corporate-governance/corporate-governance/policy/corporate-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	15	100.00
Number of male directors	13	86.67
Number of female directors	2	13.33
Number of executive directors	1	6.67
Number of non-executive directors	14	93.33
Number of independent directors	8	53.33

#### 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. PIYASVASTI AMRANAND Gender: Male Age: 69 years old Highest level of education: Doctoral degree Major: Economics Thai nationality: Yes Residing in Thailand: Yes	Chairman of the board (Non-executive, Independent director)  Director type: Original director	9 Apr 2018	Petrochemicals & Chemicals, Energy & Utilities, Finance, Corporate Management, Risk Management, Internal Control, Governance/ Compliance, IT Management, Banking

2. Mrs. WATANAN PETERSIK	Director	22 Sep 2014	Petrochemicals &
Gender: Female	(Non-executive,		Chemicals, Finance,
Age: 61 years old	Independent		Corporate Management,
Highest level of education:	director)		Accounting, Internal
Bachelor's degree			Control, Governance/
Major: Bachelor of Arts	Director type:		Compliance, Law, Corporate
Thai nationality: Yes	Original director		Social Responsibility,
Residing in Thailand: Yes			Banking
3. Lt.Gen. NITHI CHUNGCHAROEN	Director	22 Sep 2014	Engineering, Risk
Gender: Male	(Non-executive,		Management, Internal
Age: 51 years old	Independent		Control, Law, Governance/
Highest level of education:	director)		Compliance, Corporate
Master's degree			Social Responsibility, IT
Major: Engineering	Director type:		Management, Information &
Thai nationality: Yes	Original director		Communication Technology
Residing in Thailand: Yes			
4. Mr. DON WASANTAPRUEK	Director	1 Nov 2015	Engineering, Energy &
Gender: Male	(Non-executive,		Utilities, Petrochemicals
Age: 64 years old	Independent		& Chemicals, Corporate
Highest level of education:	director)		Management, Governance/
Master's degree			Compliance, Corporate
Major: Engineering	Director type:		Social Responsibility
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			
5. Mr. SOMKIT LERTPAITHOON	Director	9 Apr 2018	Law, Energy & Utilities,
Gender: Male	(Non-executive,		Finance, Risk Management,
Age: 63 years old	Independent		Human Resource Management,
Highest level of education:	director)		Corporate Management,
Doctoral degree			Governance/ Compliance,
Major: Law	Director type:		Corporate Social
Thai nationality: Yes	Original director		Responsibility, Commerce,
Residing in Thailand: Yes			Banking
6. Mr. PAKORN NILPRAPUNT	Director	9 Apr 2018	Law, Petrochemicals &
Gender: Male	(Non-executive,		Chemicals, Finance, Human
Age: 54 years old	Independent		Resource Management,
Highest level of education:	director)		Corporate Management,
Master's degree			Commerce, Banking
Major: Law	Director type:		
Thai nationality: Yes	Original director		
Residing in Thailand: Yes			

7. Mr. DISATHAT PANYARACHUN Gender: Male Age: 58 years old Highest level of education: Master's degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	22 Oct 2018	Energy & Utilities, Petrochemicals & Chemicals, Finance, Banking, Corporate Management, Marketing, Human Resource Management, Risk Management, Governance/ Compliance, Corporate Social Responsibility
8. Mr. KONGKRAPAN INTARAJANG Gender: Male Age: 55 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Executive)  Director type: Original director	1 Oct 2019	Engineering, Petrochemicals & Chemicals, Energy & Utilities, Finance, Banking, Risk Management, Human Resource Management, Corporate Management, Marketing, Governance/ Compliance, Corporate Social Responsibility, IT Management
9. Mr. APISAK TANTIVORAWONG Gender: Male Age: 69 years old Highest level of education: Master's degree Major: Management Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	24 Jan 2020	Petrochemicals & Chemicals, Engineering, Energy & Utilities, Finance, Banking, Risk Management, Human Resource Management, Corporate Management, Marketing, Accounting, Internal Control, Law, Governance/ Compliance, Corporate Social Responsibility
10. Mr. GRISADA BOONRACH Gender: Male Age: 65 years old Highest level of education: Doctoral degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive, Independent director)  Director type: Original director	2 Jun 2020	Petrochemicals & Chemicals, Economics, Risk Management, Human Resource Management, Corporate Management, Law, Commerce
11. Mr. SARAWUT KAEWTATHIP Gender: Male Age: 48 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	20 Jul 2020	Engineering, Energy & Utilities, Petrochemicals & Chemicals, Risk Management, Human Resource Management, Corporate Management, Marketing, Governance/ Compliance

12. Mr. CHANSIN TREENUCHAGRON Gender: Male Age: 62 years old Highest level of education: Honorary degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	21 Sep 2020	Energy & Utilities, Petrochemicals & Chemicals, Finance, Banking, Economics, Corporate Management, Risk Management, Human Resource Management, Marketing, Accounting, Governance/ Compliance, Corporate Social Responsibility, IT Management
13. Mr. NOPPADOL PINSUPA Gender: Male Age: 58 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	1 Oct 2021	Energy & Utilities, Petrochemicals & Chemicals, Finance, Banking, Corporate Management, Human Resource Management, Risk Management, Marketing, Accounting, Law, Governance/ Compliance, Corporate Social Responsibility, IT Management
14. M.L. PEEKTHONG THONGYAI Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	1 Oct 2021	Engineering, Energy & Utilities, Petrochemicals & Chemicals, Finance, Banking, Risk Management, Human Resource Management, Corporate Management, Marketing
15. Mrs. PANTIP SRIPIMOL Gender: Female Age: 60 years old Highest level of education: Doctoral degree Major: Political Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	22 Nov 2021	Energy & Utilities, Petrochemicals & Chemicals, Finance, Banking, Economics, Risk Management, Human Resource Management, Corporate Management, Marketing, Accounting, Internal Control, Law, Governance/ Compliance, Corporate Social Responsibility

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

General information	Position	Tenure	Replacement Director
1. Mr. WITTAWAT SVASTI-XUTO Gender: Male Age: 61 years old Highest level of education: Master's degree Major: Science Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	Date position was assumed: 19 Feb 2018  Date directorship ended: 1 Oct 2021	Mr. NOPPADOL PINSUPA Date position was assumed: 1 Oct 2021
2. Mrs. ARAWADEE PHOTISARO Gender: Female Age: 61 years old Highest level of education: Master's degree Major: Business Administration Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	Date position was assumed: 22 Oct 2018  Date directorship ended: 1 Oct 2021	M.L. PEEKTHONG THONGYAI Date position was assumed: 1 Oct 2021
3. Mr. PRAPAS KONG-IED Gender: Male Age: 60 years old Highest level of education: Barrister Major: Law Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Original director	Date position was assumed: 1 Nov 2019  Date directorship ended: 1 Nov 2021	Mrs. PANTIP SRIPIMOL Date position was assumed: 22 Nov 2021

## 3. Other Information pertaining to committees

The Chairman is an independent director : Yes

The Chairman and the manager are the same person : No

The Chairman and the manager are members of the same family : No

The company appoints at least one independent director to determine the agenda of the Board of Directors' meetings : Yes

## Sub-committees (7.3)

### Information about sub-committees (7.3.2)

#### 1. Audit Committee

##### 1.1 List of audit committee members

General information	Position	Date position was assumed	Experience and expertise
<b>1. Mr. APISAK TANTIVORAWONG [1]</b> Gender: Male Age: 69 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	24 Jan 2020	Petrochemicals & Chemicals, Engineering, Energy & Utilities, Finance, Banking, Risk Management, Human Resource Management, Corporate Management, Marketing, Accounting, Internal Control, Law, Governance/ Compliance, Corporate Social Responsibility
<b>2. Mr. PAKORN NILPRAPUNT [1]</b> Gender: Male Age: 54 years old Highest level of education: Master's degree Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	23 Apr 2018	Law, Petrochemicals & Chemicals, Finance, Human Resource Management, Corporate Management, Commerce, Banking
<b>3. Mrs. WATANAN PETERSIK [1]</b> Gender: Female Age: 61 years old Highest level of education: Bachelor's degree Major: Bachelor of Arts Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive, Independent director)  Director type: Original director	25 Jan 2021	Petrochemicals & Chemicals, Finance, Corporate Management, Accounting, Internal Control, Governance/ Compliance, Law, Corporate Social Responsibility, Banking

[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
1. Mr. PRAPAS KONG-IED [1] Gender: Male Age: 60 years old Highest level of education: Barrister Major: Law Thai nationality: Yes Residing in Thailand: Yes	Audit committee (Non-executive)  Director type: Original director	Date position was assumed: 1 Nov 2019  Date directorship ended: 18 Jan 2021	Mrs. WATANAN PETERSIK Date position was assumed: 25 Jan 2021

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

## 2. Other sub-committees

### 2.1 Sub-committees information

Name of sub-committees	List of directors	Position
Nomination and Remuneration Committee	Mr. DON WASANTAPRUEK	Chairman
	Lt.Gen. NITHI CHUNGCHAROEN	Member
	Mr. PAKORN NILPRAPUNT	Member
Corporate Governance Committee	Mr. SOMKIT LERTPAITHOON	Chairman
	Mrs. WATANAN PETERSIK	Member
	Lt.Gen. NITHI CHUNGCHAROEN	Member
	Mr. CHANSIN TREENUCHAGRON	Member
	Mr. NOPPADOL PINSUPA	Member
Risk Management Committee	Mr. GRISADA BOONRACH	Chairman
	Mr. DISATHAT PANYARACHUN	Member
	Mr. SARAWUT KAEWTATHIP	Member
	M.L. PEEKTHONG THONGYAI	Member
	Mrs. PANTIP SRIPIMOL	Member
	Mr. KONGKRAPAN INTARAJANG	Member

### 2.2 Roles of Sub-committees

Sub-committees responsible for risk management : Risk Management Committee

Sub-committees responsible for nomination : Nomination and Remuneration Committee

Sub-committees responsible for remuneration : Nomination and Remuneration Committee

Sub-committees responsible for corporate governance : Corporate Governance Committee

Sub-committees responsible for corporate sustainability development : 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. KONGKRAPAN INTARAJANG Gender: Male Age: 55 years old Highest level of education: Doctoral degree Major: Engineering	CHIEF EXECUTIVE OFFICER	1 Oct 2019	Engineering, Petrochemicals & Chemicals, Energy & Utilities, Finance, Banking, Risk Management, Human Resource Management, Corporate Management, Marketing, Governance/ Compliance, Corporate Social Responsibility, IT Management
2. Mr. Varit Namwong Gender: Male Age: 59 years old Highest level of education: Master's degree Major: Business Administration	Chief Operating Officer – Value Added Products	1 Feb 2022	Energy & Utilities, Petrochemicals & Chemicals, Human Resource Management, Risk Management, Corporate Management, Governance/ Compliance, Corporate Social Responsibility, Marketing
3. Mr. Toasaporn Boonyapipat Gender: Male Age: 57 years old Highest level of education: Master's degree Major: Business Administration	Chief Operating Officer – Base and Intermediate Chemicals	1 Feb 2022	Engineering, Energy & Utilities, Petrochemicals & Chemicals, Risk Management, Corporate Management, Human Resource Management, Marketing, Governance/ Compliance, Corporate Social Responsibility

4. Mr. Wiboon Chuchepchukamon Gender: Male Age: 60 years old Highest level of education: Master's degree Major: Science	Chief Operating Officer – Center of Excellence	1 Feb 2022	Engineering, Energy & Utilities, Petrochemicals & Chemicals, Finance, Banking, Risk Management, Human Resource Management, Corporate Management, Marketing, Governance/ Compliance, Corporate Social Responsibility
5. Mr. Narongsak Jivakanun Gender: Male Age: 53 years old Highest level of education: Master's degree Major: Science	Chief Operating Officer – International Business	1 Feb 2022	Engineering, Energy & Utilities, Petrochemicals & Chemicals, Finance, Banking, Economics, Risk Management, Human Resource Management, Corporate Management, Marketing, Law, Governance/ Compliance, Corporate Social Responsibility
6. Ms. Pattaralada Sa-NGasang [1] Gender: Female Age: 56 years old Highest level of education: Master's degree Major: Business Administration	Executive Vice President – Finance and Accounting	1 Jan 2021	Petrochemicals & Chemicals, Energy & Utilities, Economics, Corporate Management, Accounting, Governance/ Compliance, Corporate Social Responsibility

[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)	136,477,969.00	97,068,692.00	93,639,922.00

### 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) : 7978

Number of female employees (persons) : 3058

Total (persons) : 11036

#### 2. Employee Remuneration

Total employee remuneration : 17,245,000.00

#### 3. Provident fund

Information on employee provident fund : Yes

Total number of employees (persons) : 11036

Number of employees contributing to the PVD (persons) : 8056

Percentage of employees who are members (%) : 73.00

## 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. Mrs. Sutha Suwanrath	sutha.s@pttggroup.com	

##### 1.2 Company secretary

Company secretary : Yes

General information	Email	Telephone
1. Mrs. Pilasphan Udomjarumanee	Pilasphan.U@pttggroup.com	

##### 1.3 Head of internal audit

Head of internal audit : Yes

General information	Email	Telephone
1. Mr. Amorn Putiphrawan	amorn.p@pttggroup.com	

#### 1.4 Head of compliance unit

Head of compliance unit : Yes

General information	Email	Telephone
1. Mrs. Rattana Nakasiri	rattana.n@pttgcgroup.com	

#### 1.5 Head of investor relations

Head of investor relations : Yes

General information	Email	Telephone
1. Mr. Jittasak Soonthornpan	Jittasak.s@pttgcgroup.com	02-265-8172

#### 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. Suphamit Techamontrikul Email: stechamontrikul@deloitte.com Telephone: - 2. Mr. Chavala Tienpasertkij Email: ctienpasertkij@deloitte.com Telephone: - 3. Mr. Suwatchai Meakhaamnouychai Email: smeakhaamnouychai@deloitte.com Telephone: - 4. Mr. Mongkol Somphol Email: msomphol@deloitte.com Telephone: -	10,442,000.00	-

# 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. NOPPADOL PINSUPA Gender: Male Age: 58 years old Highest level of education: Doctoral degree Major: Engineering Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Oct 2021	Energy & Utilities, Petrochemicals & Chemicals, Finance, Banking, Corporate Management, Human Resource Management, Risk Management, Marketing, Accounting, Law, Governance/ Compliance, Corporate Social Responsibility, IT Management
2. M.L. PEEKTHONG THONGYAI Gender: Male Age: 55 years old Highest level of education: Master's degree Major: Finance Thai nationality: Yes Residing in Thailand: Yes	Director (Non-executive)  Director type: Newly appointed director to replace ex-director	Date position was assumed: 1 Oct 2021	Engineering, Energy & Utilities, Petrochemicals & Chemicals, Finance, Banking, Risk Management, Human Resource Management, Corporate Management, Marketing



3. Mrs. PANTIP SRIPIMOL	Director	Date position was	Energy & Utilities,
Gender: Female	(Non-executive)	assumed:	Petrochemicals &
Age: 60 years old		22 Nov 2021	Chemicals, Finance,
Highest level of education: Doctoral degree	Director type: Newly appointed director to replace ex-director		Banking, Economics, Risk Management, Human Resource Management, Corporate Management, Marketing, Accounting, Internal Control, Law, Governance/ Compliance, Corporate Social Responsibility
Major: Political Science			
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. PIYASVASTI AMRANAND	Chairman of the board	/
Mrs. WATANAN PETERSIK	Director	/
Lt.Gen. NITHI CHUNGCHAROEN	Director	/
Mr. DON WASANTAPRUEK	Director	/
Mr. SOMKIT LERTPAITHOON	Director	/
Mr. PAKORN NILPRAPUNT	Director	/
Mr. DISATHAT PANYARACHUN	Director	/
Mr. KONGKRAPAN INTARAJANG	Director	/
Mr. APISAK TANTIVORAWONG	Director	/
Mr. GRISADA BOONRACH	Director	/

Mr. SARAWUT KAEWTATHIP	Director	/
Mr. CHANSIN TREENUCHAGRON	Director	/
Mr. NOPPADOL PINSUPA	Director	-
M.L. PEEKTHONG THONGYAI	Director	-
Mrs. PANTIP SRIPIMOL	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	: 16
Date of AGM Meeting	: 5 Apr 2021
Number of EGM meetings	: 1

### 2. Attendance of each director

#### 2.1 Meeting information of current directors

List of directors	Position	Board meetings	AGM meetings	EGM meetings
1. Mr. PIYASVASTI AMRANAND	Chairman of the board	16/16	Attended the meeting	1/1
2. Mrs. WATANAN PETERSIK	Director	16/16	Attended the meeting	1/1
3. Lt.Gen. NITHI CHUNGCHAROEN	Director	15/16	Attended the meeting	1/1
4. Mr. DON WASANTAPRUEK	Director	16/16	Attended the meeting	1/1
5. Mr. SOMKIT LERTPAITHOON	Director	16/16	Attended the meeting	1/1
6. Mr. PAKORN NILPRAPUNT	Director	16/16	Attended the meeting	1/1
7. Mr. DISATHAT PANYARACHUN	Director	16/16	Attended the meeting	1/1
8. Mr. KONGKRAPAN INTARAJANG	Director	16/16	Attended the meeting	1/1
9. Mr. APISAK TANTIVORAWONG	Director	16/16	Attended the meeting	1/1
10. Mr. GRISADA BOONRACH	Director	16/16	Attended the meeting	1/1

11. Mr. SARAWUT KAEWTATHIP	Director	16/16	Attended the meeting	1/1
12. Mr. CHANSIN TREENUCHAGRON	Director	16/16	Attended the meeting	1/1
13. Mr. NOPPADOL PINSUPA	Director	3/3	Did not attend the meeting	0/0
14. M.L. PEEKTHONG THONGYAI	Director	3/3	Did not attend the meeting	0/0
15. Mrs. PANTIP SRIPIMOL	Director	2/2	Did not attend the meeting	0/0

## 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. WITTAWAT SVASTI-XUTO	Director	13/13	Attended the meeting	1/1
2. Mrs. ARAWADEE PHOTISARO	Director	13/13	Attended the meeting	1/1
3. Mr. PRAPAS KONG-IED	Director	13/14	Attended the meeting	1/1

### 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. PIYASVASTI AMRANAND	800,000.00	750,000.00	49,902.00	-	1,599,902.00
2. Mrs. WATANAN PETERSIK	1,270,000.00	600,000.00	39,922.00	-	1,909,922.00
3. Lt.Gen. NITHI CHUNGCHAROEN	1,185,000.00	600,000.00	39,922.00	-	1,824,922.00
4. Mr. DON WASANTAPRUEK	1,090,000.00	600,000.00	39,922.00	-	1,729,922.00
5. Mr. SOMKIT LERTPAITHOON	921,250.00	600,000.00	39,922.00	-	1,561,172.00
6. Mr. PAKORN NILPRAPUNT	1,135,000.00	600,000.00	39,922.00	-	1,774,922.00
7. Mr. DISATHAT PANYARACHUN	1,000,000.00	600,000.00	39,922.00	-	1,639,922.00
8. Mr. KONGKRAPAN INTARAJANG	1,000,000.00	600,000.00	39,922.00	-	1,639,922.00
9. Mr. APISAK TANTIVORAWONG	1,202,500.00	600,000.00	37,281.00	-	1,839,781.00
10. Mr. GRISADA BOONRACH	1,090,000.00	600,000.00	23,227.00	-	1,713,227.00
11. Mr. SARAWUT KAEWTATHIP	1,000,000.00	600,000.00	18,154.00	-	1,618,154.00
12. Mr. CHANSIN TREENUCHAGRON	865,000.00	600,000.00	10,943.00	-	1,475,943.00
13. Mr. NOPPADOL PINSUPA	255,000.00	150,000.00	-	-	405,000.00

14. M.L. PEEKTHONG THONGYAI	210,000.00	150,000.00	-	-	360,000.00
15. Mrs. PANTIP SRIPIMOL	80,000.00	65,000.00	-	-	145,000.00

### 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. WITTAWAT SVASTI-XUTO	745,000.00	450,000.00	39,922.00	-	1,234,922.00
2. Mrs. ARAWADEE PHOTISARO	790,000.00	450,000.00	39,922.00	-	1,279,922.00
3. Mr. PRAPAS KONG-IED	745,000.00	500,000.00	39,922.00	-	1,284,922.00

## 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. PIYASVASTI AMRANAND	-	-	-
2. Mrs. WATANAN PETERSIK	-	-	-
3. Lt.Gen. NITHI CHUNGCHAROEN	-	-	-
4. Mr. DON WASANTAPRUEK	-	-	-
5. Mr. SOMKIT LERTPAITHOON	-	-	-
6. Mr. PAKORN NILPRAPUNT	-	-	-
7. Mr. DISATHAT PANYARACHUN	-	-	-

8. Mr. KONGKRAPAN INTARAJANG	-	-	-
9. Mr. APISAK TANTIVORAWONG	-	-	-
10. Mr. GRISADA BOONRACH	-	-	-
11. Mr. SARAWUT KAEWTATHIP	-	-	-
12. Mr. CHANSIN TREENUCHAGRON	-	-	-
13. Mr. NOPPADOL PINSUPA	-	-	-
14. M.L. PEEKTHONG THONGYAI	-	-	-
15. Mrs. PANTIP SRIPIMOL	-	-	-

#### 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. WITTAWAT SVASTI-XUTO	-	-	-
2. Mrs. ARAWADEE PHOTISARO	-	-	-
3. Mr. PRAPAS KONG-IED	-	-	-

## 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) : 9

#### 2. Audit committee meeting attendance

##### 2.1 Meeting information of current audit committee members

List of directors	Position	Audit Committee meetings
1. Mr. APISAK TANTIVORAWONG	Chairman of the audit committee	9/9
2. Mr. PAKORN NILPRAPUNT	Audit committee	9/9
3. Mrs. WATANAN PETERSIK	Audit committee	9/9

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

List of directors	Position	Audit Committee meetings
1. Mr. PRAPAS KONG-IED	Audit committee	0/0



# Statement of Financial Position

## Statement of Financial Position

### Assets

(Unit : Thousand baht)	2019	2020	2021
<b>Current Assets</b>			
Cash And Cash Equivalents	18,840,303.82	44,313,023.74	55,613,241.05
Short-Term Investments – Net	6,719,876.69	16,345,335.50	19,380,910.61
Trade And Other Receivables – Current – Net	37,306,038.26	33,002,896.78	56,565,117.39
Inventories – Net	36,252,319.42	33,445,076.44	69,724,559.70
Other Current Assets	796,042.49	771,178.57	1,393,526.00
<b>Total Current Assets</b>	<b>104,494,268.97</b>	<b>129,910,951.81</b>	<b>207,244,287.81</b>
<b>Non-Current Assets</b>			
Trade And Other Receivables – Non-Current – Net	0.00	0.00	0.00
Investment In Subsidiaries, Associates And Joint Ventures Using The Equity Method – Net	62,273,464.39	64,409,817.08	44,840,189.43
Property, Plant And Equipment – Net	264,754,114.36	276,216,178.73	289,579,487.47
Other Non-Current Assets	641,532.39	804,546.54	1,125,180.99
<b>Total Non-Current Assets</b>	<b>348,020,120.83</b>	<b>359,471,701.06</b>	<b>546,871,206.86</b>
<b>Total Assets</b>	<b>452,514,389.81</b>	<b>489,382,652.87</b>	<b>754,115,494.67</b>

## Liabilities

(Unit : Thousand baht)	2019	2020	2021
<b>Current Liabilities</b>			
Bank Overdrafts And Short-Term Borrowings From Financial Institutions	2,020,952.71	19,000.00	2,423,446.25
Trade And Other Payables - Current	42,288,817.77	35,575,449.60	100,148,604.70
Short-Term Borrowings	0.00	0.00	0.00
Current Portion Of Long-Term Debts	8,148,739.08	22,016,630.26	37,835,448.20
Other Current Liabilities	32,849.20	16,664.50	981,642.64
<b>Total Current Liabilities</b>	<b>53,033,137.51</b>	<b>59,041,488.91</b>	<b>147,006,827.74</b>
<b>Non-Current Liabilities</b>			
Trade And Other Payables - Non-Current	0.00	0.00	0.00
Non-Current Portion Of Long-Term Debts	96,917,741.60	126,260,783.93	224,759,887.55
Other Non-Current Liabilities	297,466.57	483,116.04	899,436.26
<b>Total Non-Current Liabilities</b>	<b>105,885,904.12</b>	<b>141,347,204.46</b>	<b>279,505,500.29</b>
<b>Total Liabilities</b>	<b>158,919,041.63</b>	<b>200,388,693.37</b>	<b>426,512,328.03</b>

## Equity

(Unit : Thousand baht)	2019	2020	2021
Issued And Paid-Up Share Capital	45,088,491.17	45,088,491.17	45,088,491.17
Premium (Discount) On Share Capital	36,936,829.68	36,936,829.68	36,936,829.68
Retained Earnings (Deficits)	206,810,079.82	202,607,652.86	230,981,709.02
Other Components Of Equity	(1,487,395.38)	(813,946.78)	4,331,721.79
<b>Equity Attributable To Owners Of The Parent</b>	<b>285,830,169.63</b>	<b>281,015,107.30</b>	<b>318,241,837.49</b>
<b>Total Equity</b>	<b>293,595,348.18</b>	<b>288,993,959.50</b>	<b>327,603,166.65</b>

# Statement of Comprehensive Income

## Statement of Comprehensive Income

### Statement of Comprehensive Income

(Unit : Thousand baht)	2019	2020	2021
<b>Revenue</b>			
Revenue From Operations	412,810,235.77	329,291,166.98	480,182,319.52
<b>Total Revenue</b>	415,160,395.07	331,571,294.05	491,490,371.06
<b>Cost And Expenses</b>			
Costs	390,619,277.64	317,093,362.39	409,783,254.91
Selling And Administrative Expenses	16,236,168.63	14,881,201.21	21,727,341.09
<b>Total Cost And Expenses</b>	406,855,446.27	331,661,861.58	433,402,313.01
Share Of Profit (Loss) From Investments Accounted For Using The Equity Method	4,558,773.55	3,322,550.22	6,840,585.53
Finance Costs	3,119,419.22	3,511,095.16	5,945,134.55
Income Tax Expense	649,361.93	(109,285.42)	7,228,351.08
<b>Net Profit (Loss) For The Period</b>	12,349,296.67	651,879.84	45,550,080.25
Net Profit (Loss) Attributable To : Owners Of The Parent	11,682,079.57	199,606.69	44,982,387.54
<b>Basic Earnings (Loss) Per Share (Baht/Share)</b>	2.59000	0.04000	10.01000
EBITDA	35,315,874.92	24,345,508.09	81,461,789.29
Operating Profit	5,954,789.50	(2,683,396.62)	48,671,723.51
Normalize Profit	9,094,941.21	(169,827.06)	51,755,157.95

# Statement of Cash Flow

## Statement of Cash Flow

### Statement of Cash Flow

	2019	2020	2021
<b>Net Cash From Operating Activities</b>			
Depreciation And Amortisation	19,197,797.11	20,291,818.51	22,738,223.41
<b>Net Cash From (Used In) Operating Activities</b>	30,175,036.02	22,145,761.13	68,649,881.04
<b>Net Cash From Investing Activities</b>			
Payment For Purchase Of Fixed Assets	(40,816,927.04)	(25,059,291.92)	(16,074,140.40)
<b>Net Cash From (Used In) Investing Activities</b>	(41,779,978.07)	(28,274,467.85)	(148,843,390.10)
<b>Net Cash From Financing Activities</b>			
Dividend Paid	(16,336,282.16)	(5,024,020.94)	(14,079,736.16)
<b>Net Cash From (Used In) Financing Activities</b>	(6,460,643.20)	31,793,843.48	90,036,070.71



# Financial Ratios

## Financial Ratios

### Liquidity

	2019	2020	2021
Current ratio (times)	1.97	2.20	1.41
Quick ratio (times)	1.19	1.59	0.89
Cash flow liquidity ratio (Average) (times)	0.48	0.40	0.67
Average account recievable turnover (times)	10.75	10.36	11.72
Average collection period (days)	33.96	35.31	31.14
Average finish goods turnover (times)	0.00	0.00	0.00
Average finish goods turnover period (days)	0.00	0.00	0.00
Average inventory turnover (times)	10.33	9.10	7.94
Average inventory turnover period (days)	35.33	40.22	45.95
Average account payable turnover (times)	13.02	13.91	9.10
Average payment period (days)	28.03	26.31	40.11
Average cash cycle (days)	41.26	49.22	36.98

## Profitability

	2019	2020	2021
EBITDA margin (%)	0.00	0.00	0.00
Gross profit margin (%)	4.65	3.70	12.62
Operating margin (%)	3.93	1.23	12.52
Net profit margin (%)	2.85	0.06	9.59
Return on equity (ROE) (Average) (%)	4.02	0.07	15.01
Capacity utilization rate (%)	0.00	0.00	0.00
Fixed asset turnover ratio (times)	0.00	0.00	0.00
Gross profit margin (from project for sale) (%)	0.00	0.00	0.00
Operating margin before fuel expenses (%)	0.00	0.00	0.00
Other income to total income (%)	0.00	0.00	0.00
Cash from operation to operating profit (%)	0.00	0.00	0.00

## Financial Policy

	2019	2020	2021
Interest coverage ratio (times)	10.17	6.43	12.25
Debt service coverage ratio (times)	0.00	0.00	0.00
Total debts to total equity (times)	0.00	0.00	0.00
Interest-bearing debt to equity ratio (times)	0.36	0.54	0.84
Dividend per shares (baht/share)	0.00	0.00	0.00
Dividend payout ratio (%)	0.00	0.00	0.00
Dividend yield (%)	0.00	0.00	0.00
Debt from financial institutions to total liabilities (times)	0.00	0.00	0.00
Interest bearing debt due in 1 year to total interest bearing debt (times)	0.00	0.00	0.00
Interest bearing debt to EBITDA ratio (times)	0.00	0.00	0.00

## Efficiency

	2019	2020	2021
Asset turnover (Average) (times)	3.50	0.86	9.44
Return on asset (ROA) (Average) (%)	0.89	0.70	0.75
Return On Fixed Assets (%)	12.12	7.79	24.55