


Procurement of financial derivatives


Procurement of financial derivatives is one way of structuring foreign-currency finances with loans/debentures/derivatives in order to balance the foreign-currency profit (Natural Hedge). This includes risk management to mitigate interest rate risk through interest rate swaps between floating rates and fixed rates to help the Company efficiently manage interest rate costs.

Group Shareholding Structure

Business Structure and Shareholding

IRPC Public Company Limited

 Petroleum		
Subsidiaries	Business Type	Shareholding (%)
IRPC Oil Company Limited	Refined product distribution	99.99
Indirect Subsidiary		
Rakpasak Company Limited	Oil tanker rental services, fertilizer manufacturer and distributor	99.99

 Petrochemical		
Subsidiaries	Business type	Shareholding (%)
Innopolymed Company Limited <i>(Other joint venture partner: Innobic (Asia) Co., Ltd. 40%)</i>	Production and distribution of nonwoven fabric products and medical consumables	60.00
IRPC A&L Company Limited <i>(Other joint venture partners: Nippon A&L Co., Ltd. 39.99%, others 2.53%)</i>	Distribution of polymers	57.48
Joint Venture		
IRPC Polyol Company Limited <i>(Other joint venture partner: PCC Rokita SA 50%)</i>	Production and distribution of polyol products	50.00
Mytex Polymer (Thailand) Company Limited <i>(Other joint venture partner: Japan Polychem Corporation 50%)</i>	Production and distribution of chemicals	50.00
Associate Company		
UBE Chemicals (Asia) Public Company Limited <i>(Other joint venture partners: UBE Corporation 74%, others 1%)</i>	Production and distribution of petrochemical products	25.00



Other Businesses

Subsidiaries	Business Type	Shareholding (%)
IRPC Technology Company Limited	Vocational school	99.99
Joint Venture		
Vajira Lab for Society Company Limited (Other co-investor: Navamindradhiraj University 50%)	Laboratory testing and certification services for medical devices	50.00
WHA Industrial Estate Rayong Company Limited (Other joint venture partners: WHA Industrial Development Public Company Limited, 60%)	Industrial estate development	40.00
Associate Company		
IRPC Clean Power Company Limited (Other joint venture partners: Global Power Synergy Public Company Limited 51%)	Production and distribution of electricity and steam	48.99
Cleantech and Beyond Company Limited (Other joint venture partners: VISUP Company Limited 72.72%)	Production of chemical products	27.28
VISUP Company Limited (Other joint venture partners: Vidyasirimedhi Institute 33.33%, PTT PCL. 22.22%, Top Ventures Co., Ltd. 11.11%, Beacon Venture Capital Co., Ltd. 11.11%)	Investment in other businesses	22.22
Other investments		
Guangzhou Saiju Performance Polymer Ltd.	Distribution of polymers and chemicals through e-commerce in China	15.00
Sarn Palung Social Enterprise Company Limited	Support execution of social enterprises	15.00
Rayong Acetylene Company Limited	Production and distribution of acetylene gas	13.04

Remark: On December 19, 2023, the Board of Directors meeting resolved to approve the dissolution of iPolymer Company Limited and on January 9, 2024, the Extraordinary General Meeting of iPolymer's shareholders resolved to approve the dissolution of business. The registration for dissolution of business is June 30, 2024.

Key Subsidiaries, Joint Ventures and Associate Companies

Subsidiaries			
Company	Business Type	Shareholding (%)	Paid-Up Capital (Unit: Million Baht)
IRPC Oil Company Limited Address: 555/2 Energy Complex Building, Building B, 9 th Floor, Vibhavadi Rangsit Road, Chatuchak Subdistrict, Chatuchak District, Bangkok Telephone 0 2765 6666 Fax 0 2765 6677	Distribution of refined products	99.99	2,000
Rakpasak Company Limited Address: 555/2 Energy Complex Building, Building B, 9 th Floor, Vibhavadi Rangsit Road, Chatuchak Subdistrict, Chatuchak District, Bangkok Telephone 0 2765 6666 Fax 0 2765 6677 <i>Note: Subsidiary of IRPC Oil Company Limited</i>	Oil tanker rental services/ production and distribution of fertilizers	99.99	30
IRPC Technology Company Limited Address: 309 Moo 5, Sukhumvit Road, Choeng Noen Subdistrict, Mueang Rayong District, Rayong Province Telephone 0 3802 2835-7	Vocational school	99.99	750
Innopolymed Company Limited Address: 555/2 Energy Complex Building, Building B, 6 th Floor, Vibhavadi Rangsit Road, Chatuchak Subdistrict, Chatuchak District, Bangkok Telephone 0 2765 7000, 0 2765 7158	Production and distribution of nonwoven fabric products and medical consumables	60.00	282
IRPC A&L Company Limited Address: 555/2 Energy Complex Building, Building B, 9 th Floor, Vibhavadi Rangsit Road, Chatuchak Subdistrict, Chatuchak District, Bangkok Telephone 0 2765 7508, 0 2765 7510, 0 2765 7511, 0 2765 7577	Distribution of polymers	57.48	10

Joint Venture			
Company	Business Type	Shareholding (%)	Paid-Up Capital (Unit: Million Baht)
IRPC Polyol Company Limited Address: 555/2 Energy Complex Building, Building B, 9 th Floor, Vibhavadi Rangsit Road, Chatuchak Subdistrict, Chatuchak District, Bangkok Telephone 0 2765 6887	Production and distribution of polyol products	50.00	370

Joint Venture

Company	Business Type	Shareholding (%)	Paid-Up Capital (Unit: Million Baht)
Mytex Polymer (Thailand) Company Limited Address: 100/60 Sathorn Nakhon Tower Building, 29 th Floor, North Sathorn Road, Silom Subdistrict, Bang Rak District, Bangkok Telephone 0 2267 1854	Production and distribution of chemicals	50.00	120
Vajira Lab for Society Company Limited Address: 3 Khao Road, Wachira Phayaban Subdistrict, Dusit District, Bangkok Telephone 0 2244 3952	Laboratory testing and certification services for medical devices	50.00	28
WHA Industrial Estate Rayong Company Limited Address: 777 WHA Tower Building, Floors 23-25, Moo 13, Debaratana Road (Bangna-Trad) Km. 7, Bang Kaeo Subdistrict, Bang Phli District, Samut Prakan Province Telephone 0 2719 9555	Industrial estate development	40.00	800

Associate Company

Company	Business Type	Shareholding (%)	Paid-Up Capital (Unit: Million Baht)
IRPC Clean Power Company Limited Address: 299 Moo 5, Sukhumvit Road, Choeng Noen Subdistrict, Mueang Rayong District, Rayong Province Telephone 0 3892 1333 ext. 4810-4813	Production and distribution of electricity and steam	48.99	3,362
Cleantech and Beyond Company Limited Address: 555 Moo 1, Pa Yup Nai Subdistrict, Wang Chan District, Rayong 21210	Production of chemical products	27.28	14
UBE Chemicals (Asia) Public Company Limited Address: 98 Sathorn Square Office Tower, 18 th Floor, North Sathorn Road, Silom Subdistrict, Bang Rak District, Bangkok Telephone 0 2206 9300	Production and distribution of petrochemical products	25.00	10,739
VISUP Company Limited Address: 555 Moo 1, Pa Yup Nai Subdistrict, Wang Chan District, Rayong Province	Investment in other businesses	22.22	90

Other Investments			
Company	Business Type	Shareholding (%)	Paid-Up Capital (Unit: Million Baht)
Guangzhou Saiju Performance Polymer Ltd. Address: G314, No. 201, Kezhu Road, New and Hi-tech Industrial Development Zone, Science City, Guangzhou, China, 510000 Telephone 020 38033614	Distribution of polymers and chemicals through E-commerce in China	15.00	8.9 (Million Yuan)
Sarn Palung Social Enterprise Company Limited Address: 555/1 Energy Complex Building, Building A, 10 th Floor, Vibhavadi Rangsit Road, Chatuchak Subdistrict, Chatuchak District, Bangkok Telephone 0 2537 2971	Support execution of social enterprises	15.00	2.5
Rayong Acetylene Company Limited Address: 2/3 Moo 14, Bangna-Trad Road, Km. 6.5, Bang Kaeo Subdistrict, Bang Phli District, Samut Prakan Province Telephone 0 2338 6100	Production and distribution of acetylene gas	13.04	115

Remark: Only active companies are shown.