

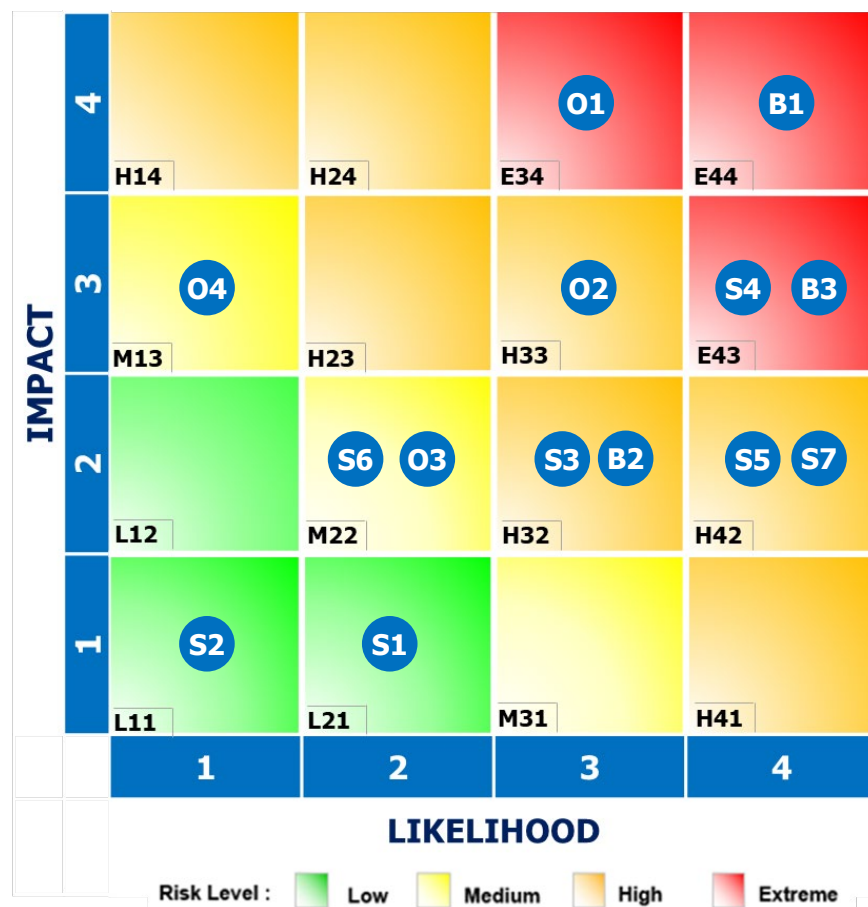
Corporate Risk and Sensitivity Analysis 2024-2025

IRPC Public Company Limited

Corporate Risk 2024



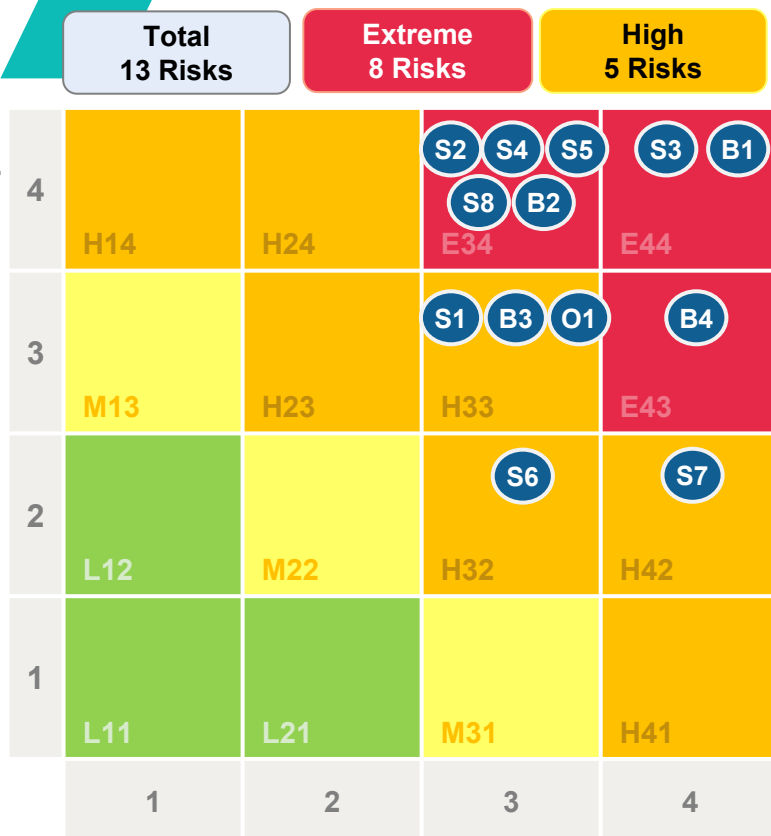
Risk Profile 2024



Corporate Risks 2024	
Strategic Risk	S1. People Enabler Risk
	S2. Strengthen Project Risk
	S3. Strategic Project Risk S3.1 Step Up and Beyond Project Risk S3.2 BIA Project Risk
	S4. Specialty product Risk
	S5. Petroleum Domestic Risk S5.1 Commercial Risk S5.2 UCF Project Risk
	S6. Climate Change Action Risk
	S7. Subsidiary Management Risk
Operational Risk Business Risk	B1. Price Volatility Risk
	B2. Financial Risk
	B3. Cybersecurity Risk
Operational Risk	O1. SHE Risk
	O2. Plant Reliability Risk
	O3. Community Risk
	O4. Water Management Risk

Corporate Risk 2025

Impact




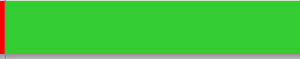

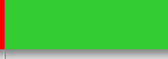


















Risk Level: ■ Low ■ Medium ■ High ■ Extreme

	Corporate Risks 2025	Level of Risk		Risk Event 2025
		Start	Target	
Strategic Risk	S1. Human Resource Risk	H33	M22	Succession Planning (SVP up) Risk, Capability Risk,
	S2. Core Business Risk S2.1 Performance Uplift Risk S2.2 Reshape Business Risk	E34	M13	S2.1: Less New Initiative, IL5 Implementation Risk, Value Erosion S2.2: JV Partner Risk, Execution SD Plan, Loss of Market Value, Low Volume and Spread
	S3. Step up and Beyond Project Risk	E44	H23	Project Execution Risk
	S4. Specialty Products Risk	E34	H23	Specialty Product Increase in Product portfolio, Product Premium, Product Quality and Volume, RD Process
	S5. Petroleum Domestic Risk	E34	H23	Product Premium and Volume (Diesel, Gasoline, Lube, Asphalt), Domestic Market Expansion
	S6. Climate Change Action Risk	H32	L21	GHG Project Risk (EII, Forestation, RE)
	S7. Subsidiary Portfolio Management Risk	H42	M22	Performance Risk, Execution Risk (Liquidation, Monetize, Exit)
	S8. Government Policy and Regulatory Risk	E34	H24	Petroleum Price Policy (Cost Plus Price Structure, SPR, etc.), Climate Change Policy
Business Risk	B1. Price Volatility Risk	E44	H33	Crude & Product Price Volatility
	B2. Funding Capability Risk	E34	H32	Funding Capability Risk
	B3. OPEX Control Risk	H33	M22	Over Budget Risk
	B4. Cyber Resilience Risk	E43	H23	Cyber Protection and Recovery Risk
Operational Risk	O1. Plant Reliability Risk	H33	M13	Critical Work, Bad Actor, Lack of Competency and skill

Sensitivity Analysis: ปัจจัยที่อาจมีผลกระทบต่อกำไรก่อนหักภาษี 2025

Impact to Net Profit before tax
NBT 1,544 MB / (NP 1,400)

Unit: MB.

1	GIM (Base 9.5 \$/BBL)	-1 \$/BBL	(2,583)			2,583	1 \$/BBL
2	Production (Crude run 206 KBD)	-5 %	(1,426)			1,426	5 %
3	Diesel-Dubai (Base 16.0 \$/BBL)	-1 \$/BBL	(1,047)			1,047	1 \$/BBL
4	FX (Base 34.0 THB/USD)	-1 THB/\$	(523)			523	1 THB/\$
5	Gasoline-Dubai (Base 12.5 \$/BBL)	-1 \$/BBL	(444)			444	1 \$/BBL
6	Lube/Asphalt/FO-Dubai (Base FO -8.4 \$/BBL)	-10 \$/MT	(276)			276	10 \$/MT
7	Inventory from Dubai Change 8.0 MBBL	-1 \$/BBL	(272)			272	1 \$/BBL
8	PP-Naphtha (Base 363 \$/MT)	-1 \$/BBL	(218)			218	1 \$/BBL
9	Naphtha-Dubai (Base -5.7 \$/BBL)	1 % p.a.	(171)			171	-1 % p.a.
10	Interest Rate +/- 5.1% p.a	-1 \$/BBL	(108)			108	1 \$/BBL
11	HDPE-Naphtha (Base 427 \$/MT)	-10 \$/MT	(46)			46	10 \$/MT