

Thai Oil PCL

OGR Oil & Gas Refining and Marketing

Member of DJSI Emerging Markets

Company Information

Country	Thailand
Market cap (USD million)*	2,103

*Source: S&P Global BMI, 31 July 2017

Company Description

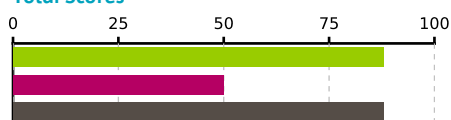
Thai Oil Public Company Limited (PCL) is Thailand’s largest oil and gas refiner and supplier of petroleum products. The company has one of the most efficient refinery systems in the Asia-Pacific region, and with just over 1,430 employees, they recorded THB 274.7 billion (USD 8.3 billion) in revenues in 2016. The company has been operating for more than 55 years. Through its subsidiaries, it offers related products and services in a number of categories such as lube-based oil, power generation, marine crude oil pipeline transportation and alternative energy. The current refining capacity is 275,000 barrels per day, and the company is largely recognized as one of the most modern oil refinery plants in Asia Pacific Region. The company has continuously strived to manage and improve its operations through its operational excellence framework: improving energy efficiency in production processes, collaborating with other sectors and organizations, and building community engagement to raise quality of life and push towards policies that create sustainable growth for all.

Industry Drivers

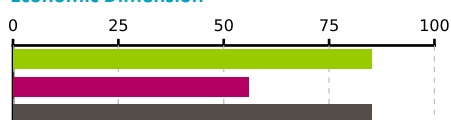
The oil refining & marketing industry represents a vital process step in converting crude oil into a variety of petroleum-based products including fuel used to power cars, jets, and industrial machinery. Other applications include asphalt, lubricants, waxes for packaging and heating for homes and buildings. At the same time, the industry is competitive and margins are cyclical. A sound workforce, contractor health & safety, and good environmental management are closely linked to cost competitiveness through the operating availability of refineries as well as to maintaining compliance with operating permits. Leading companies are those who are able to minimize these impacts while also effectively managing operational risks. Understanding these issues is also an important concern where companies seek to strengthen their refinery portfolio through acquisitions while taking on potential legacy risks. Going forward, exposure to sustainable mobility trends like electric and hybrid vehicles means that climate strategy is becoming increasingly important in defining the industry’s future. Leading companies are those who are able to balance their conventional product offerings with those in line with a lower carbon future.

Sustainability Scores

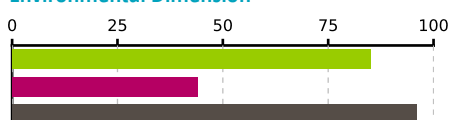
Total Scores



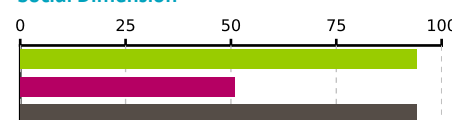
Economic Dimension



Environmental Dimension



Social Dimension

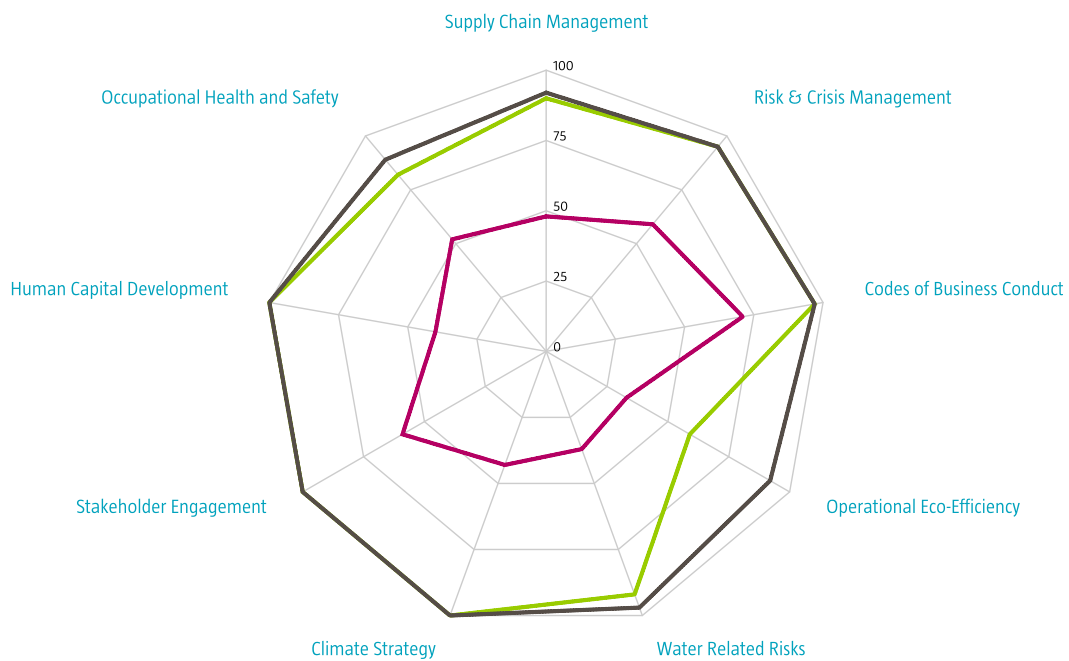


■ Industry best score ■ Industry average score ■ Thai Oil PCL

Sustainability Performance

Thai Oil Group proved that despite oil price volatility and strong competition in the Petroleum, Aromatics, and Lube base oil industries, companies can still adhere to strong social and environmental sustainability standards. The company's commitment to sustainability and top performance with respect to Labor Practices and Human Capital Development have contributed to their strong sustainability performance and their industry leadership position. The group successfully increased its engagement with community stakeholders in 2016, and all Thai Oil's new development projects are required to undergo environmental impact assessments and mitigation measures. Retaining its industry leadership position, Thai Oil continues to demonstrate its sustainability prowess.

Company Performance for Selected Criteria



■ Industry best score
 ■ Industry average score
 ■ Thai Oil PCL

For more information on assessment criteria, please visit www.robecosam.com/csa

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