

ZHUHAI TERMINAL | CAPACITY SIZE 200,000 TONS
LOCATION | SOUTH CHINA
OPERATE BY | Sino Siam Gas and Petrochemicals Co., Ltd.



Q4 | 2017 PERFORMANCE RESULTS

PRESENTATION FOR INVESTOR & ANALYST



BULLET TANK
LOCATION:
BANGKARONG
OPERATE BY :
UNIQUEGAS AND
PETROCHEMICALS
PCL.





The information contained in this presentation is for information purposes only and does not constitute an offer or invitation to sell or the solicitation of an offer or invitation to purchase or subscribe for share in Siamgas and Petrochemicals Public Company Limited (“SGP” and shares in SGP, “shares”) in any jurisdiction or should it or any part of it form the basis of, or be relied upon in any connection with, any contract or commitment whatsoever.

This presentation may include information which is forward-looking in nature. Forward-looking information involve known and unknown risks, uncertainties and other factors which may impact on the actual outcomes, including economic conditions in the markets in which SGP operates and general achievement of SGP business forecasts, which will cause the actual results, performance or achievements of SGP to differ, perhaps materially, from the results, performance or achievements expressed or implied in this presentation.

This presentation has been prepared by the SGP. The information in this presentation has not been independently verified. No presentation, warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information and opinions in this presentation. None of the SGP or any of its agents or advisers, or any of their respective affiliates, advisers or representatives, shall have any liability (in negligence or otherwise) for any loss howsoever arising from any use of the presentation or its contents or otherwise arising in connection with this presentation.

This presentation is made, furnished and distributed for information purposes only. No part of this presentation shall be relied upon directly or indirectly for any investment decision-making or for any other purposes.

This presentation and all other information, materials or documents provided in connection therewith, shall not, either in whole or in part, be reproduced, redistributed or made available to any other person, save in strict compliance with all applicable laws.

- Business Overview
- Thailand Business
- Oversea Business
- Financial Results
- Business Outlook
- Q & A

SHAREHOLDING STRUCTURE

61.3%

MANAGEMENT

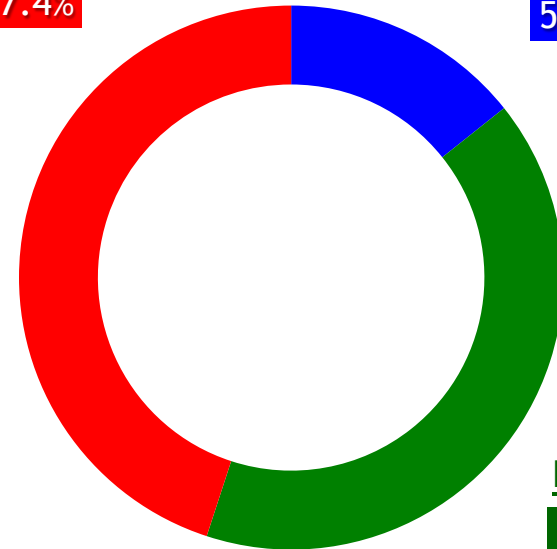


38.7%

PUBLIC

Fund
17.4%

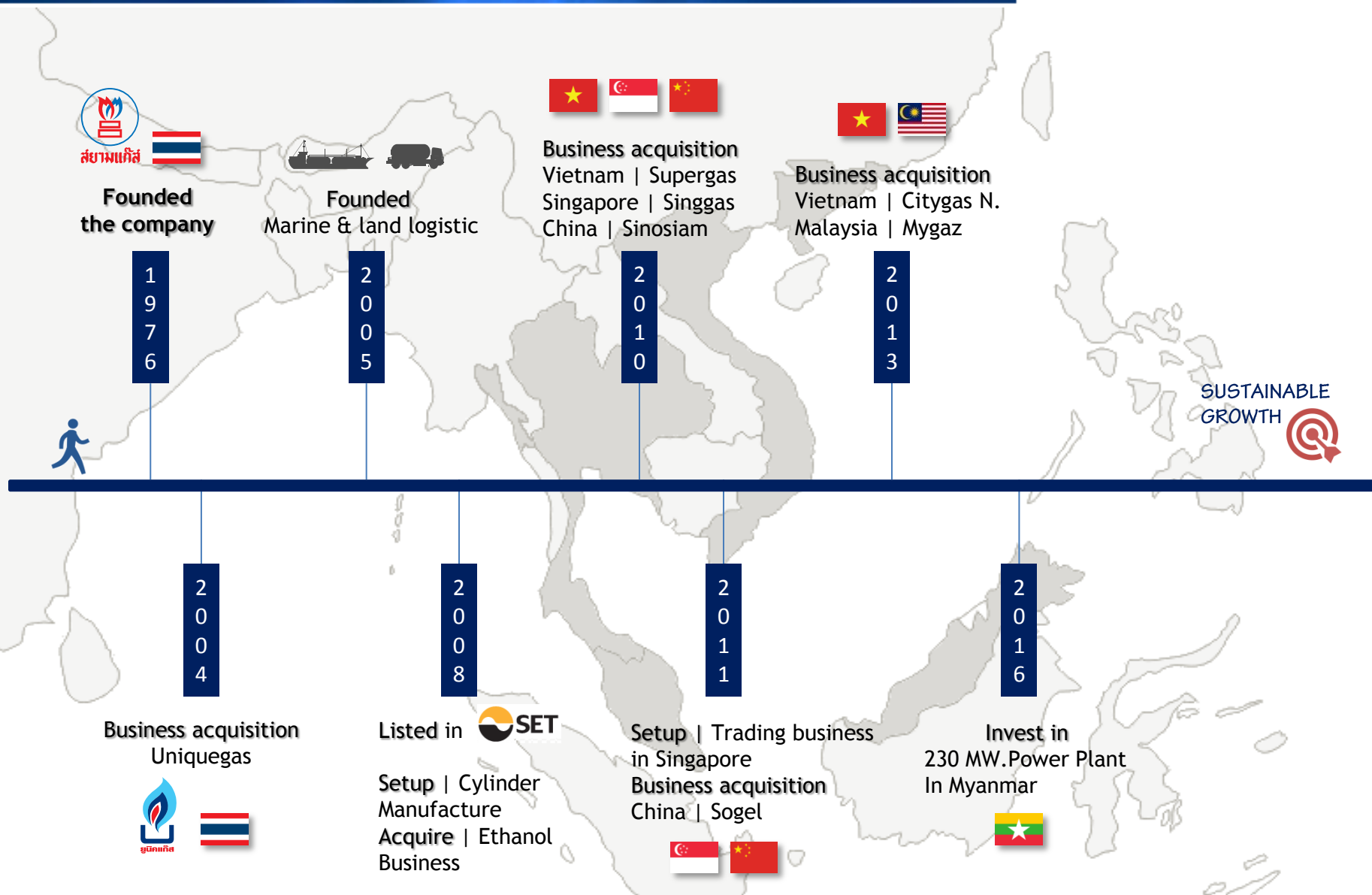
Thai NVDR
5.5%



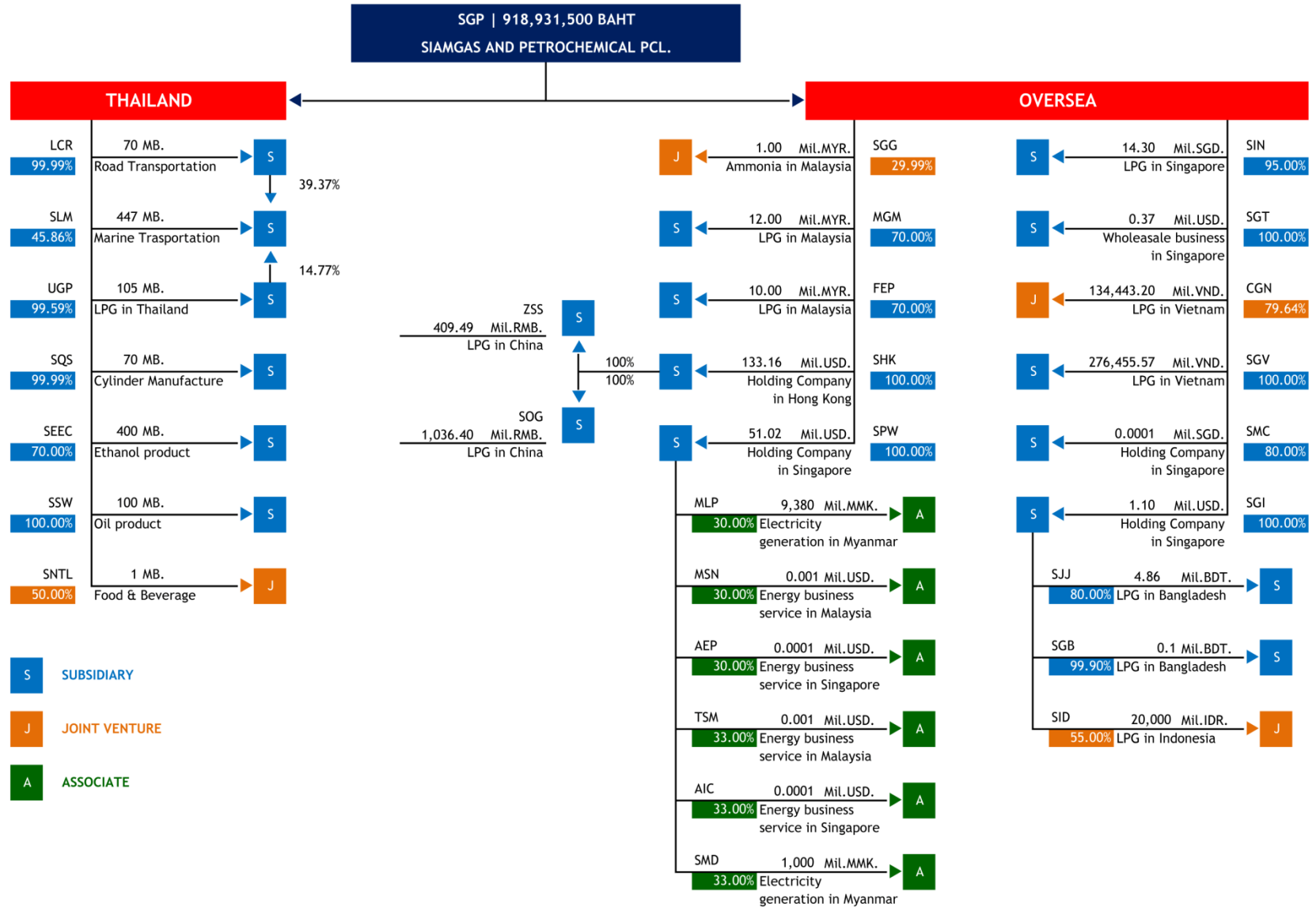
Retail
15.8%

Latest book closing : On 9 MAR 2018

MILESTONES



COMPANY STRUCTURE



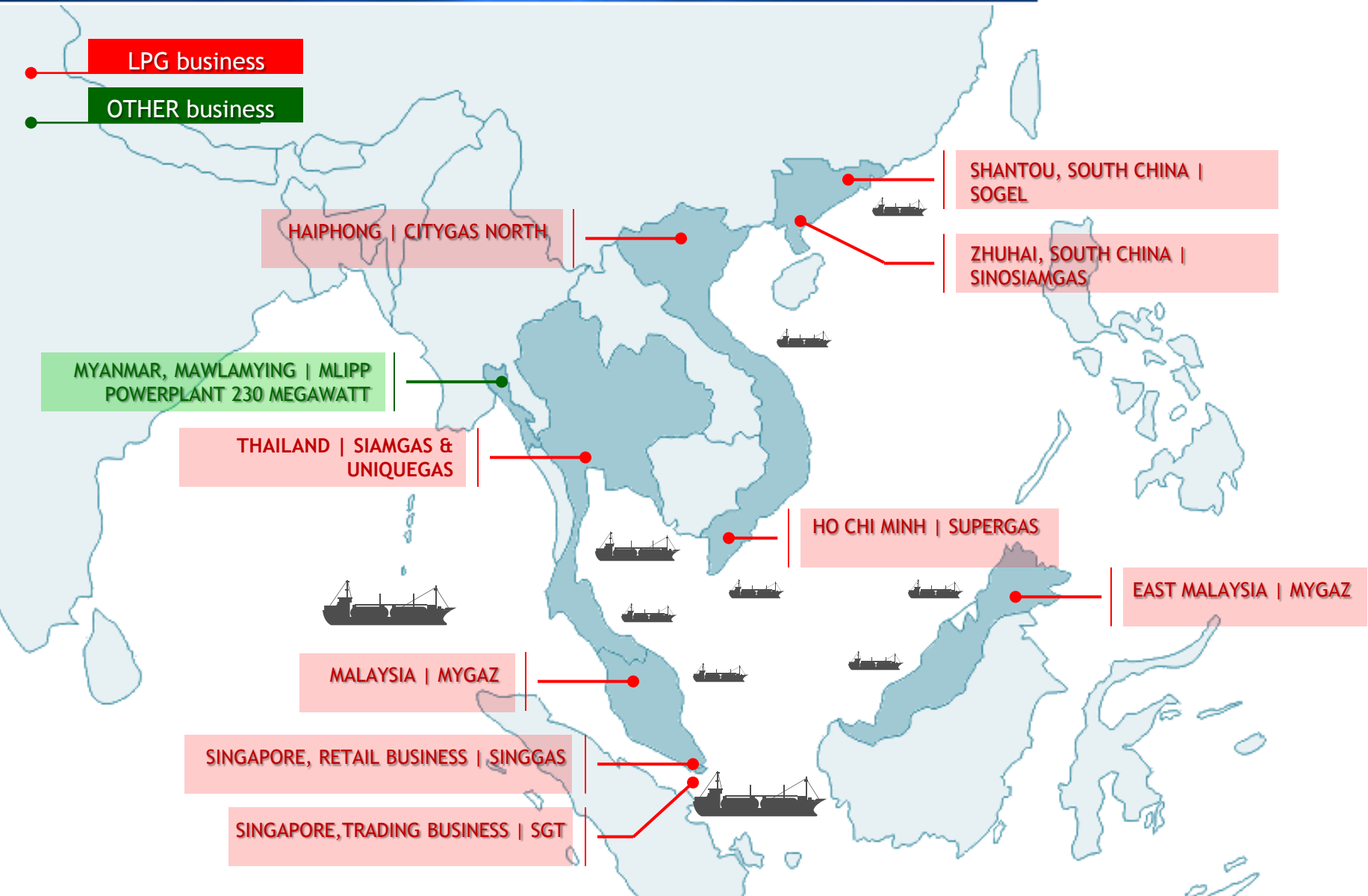
➤ **Thailand**

- ☑ *The Company signed MOU with EGATi for procurement and supply of LNG to domestic power plant.*
- ☑ *The Company is expanding petrol station both petrol station only and petrol with LPG station.*

➤ **Overseas**

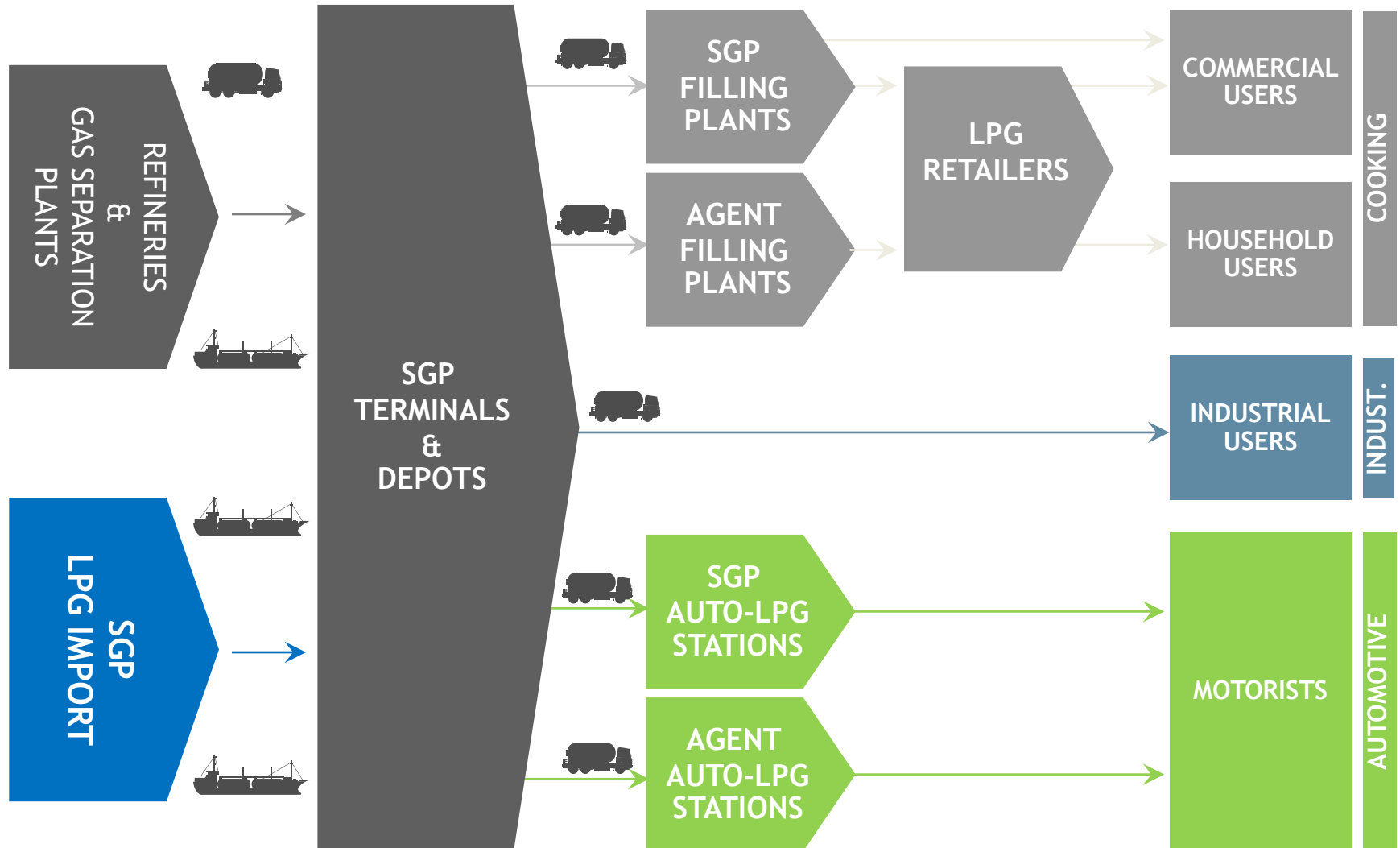
- ☑ *The Company is implementing construction process for terminal and filling plant in Myanmar and Indonesia.*
- ☑ *The Company is implementing construction process for filling plant in West Malaysia.*
- ☑ *The Company is implementing construction process for small power plant (10 MW) in Myanmar*
- ☑ *The Company is studying the expansion of LPG market in China by expanding from Southern part area to Northern part area*
- ☑ *The Company is planning to invest in other high growth potential countries in Asia.*

SGP's PRESENCE

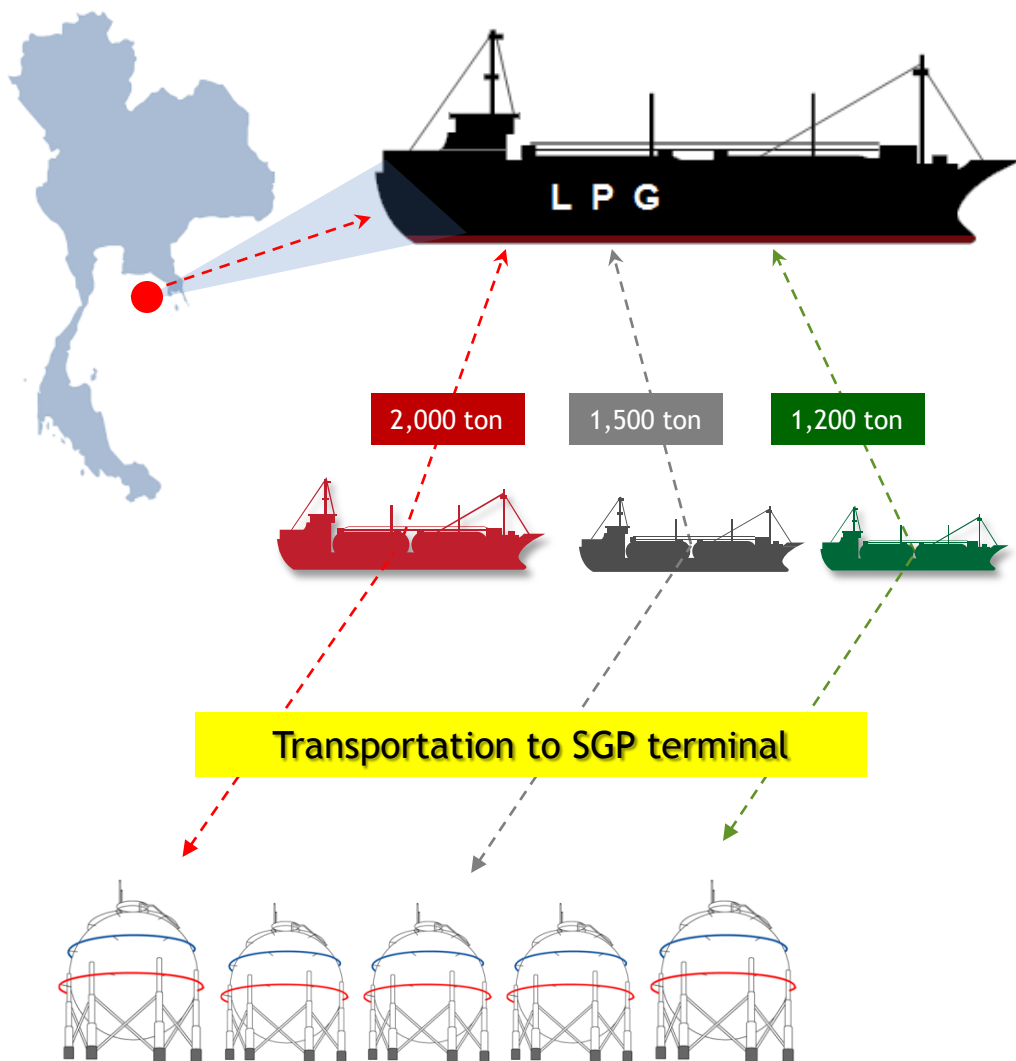


- Business Overview
- **Thailand Business**
- Oversea Business
- Financial Results
- Business Outlook
- Q & A

THAILAND BUSINESS MODEL



LPG IMPORT



*Refrigerated cargo
Floating storage
44,000 tons*



*Receive LPG by
Pressurize vessels*



SGP's NETWORK IN THAILAND

24
vessels



8
terminals



500
roadtankers



Floating Storage

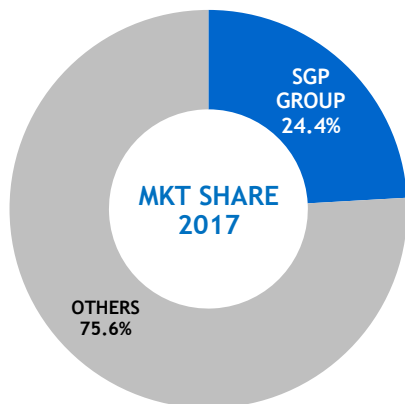
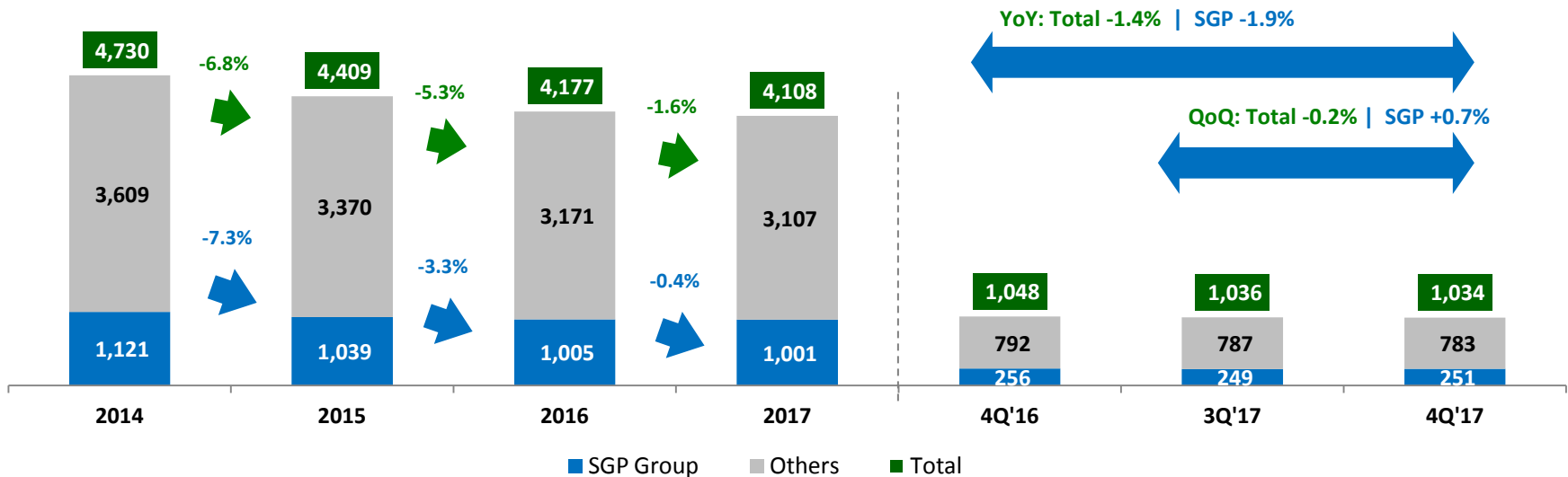


FILLING PLANT & AUTOGAS STATION

Company Filling Plants x 40
Agent Filling Plants x 151
Company Autogas Stations x 45
Agent Autogas Stations x 497

THAILAND LPG MARKET

LPG Sales Volume ('000 tons) | ALL SECTORS



2

MARKET SHARE

1. PTT	39.6 %
2. SGP	24.4 %
3. WP	20.2 %
4. OTHER	15.8 %

- Year 2017 LPG market size 4.11 million TON

Cooking 2.15 million TON (52.4%)

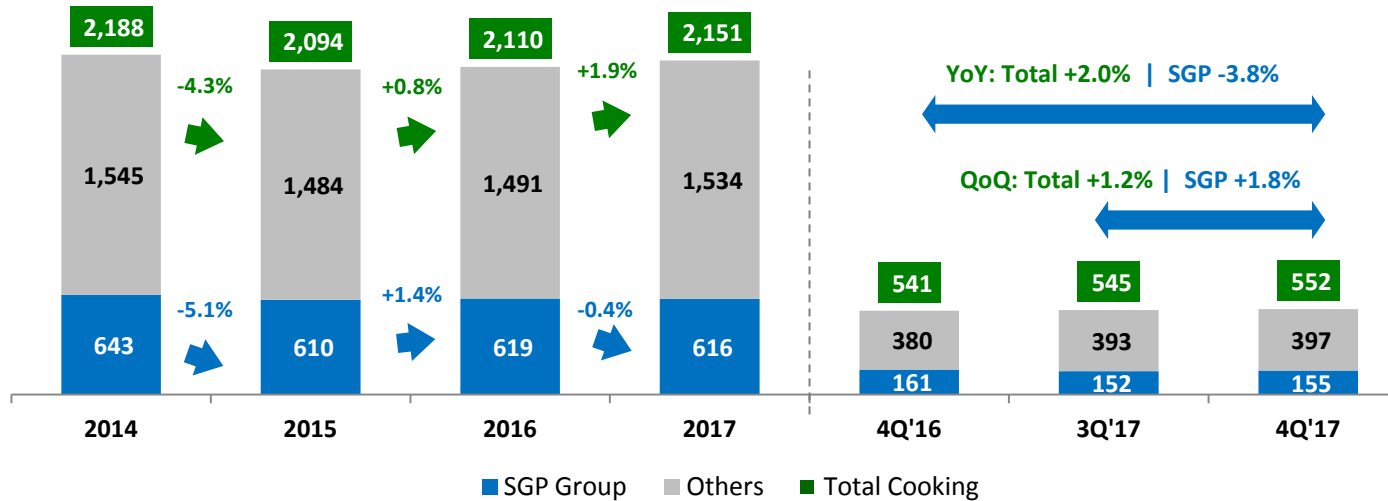
Automotive 1.32 million TON (32.1%)

Industrial 0.64 million TON (15.5%)

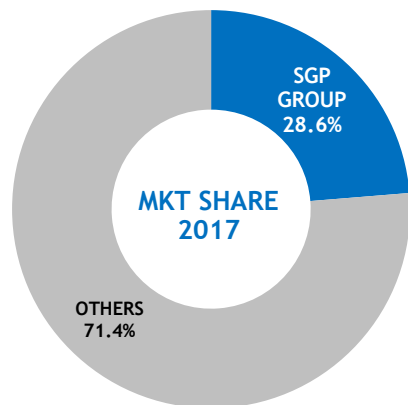
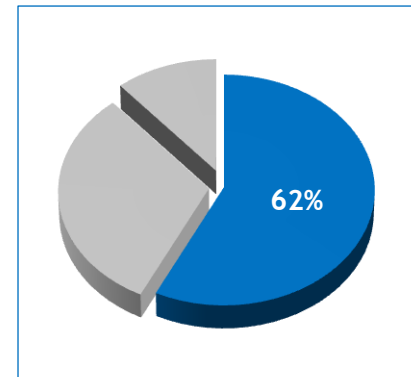
- Average growth ('13-'17) -2.7%

COOKING MARKET

LPG Sales Volume ('000 tons) | COOKING SECTORS



COOKING PORTION



2

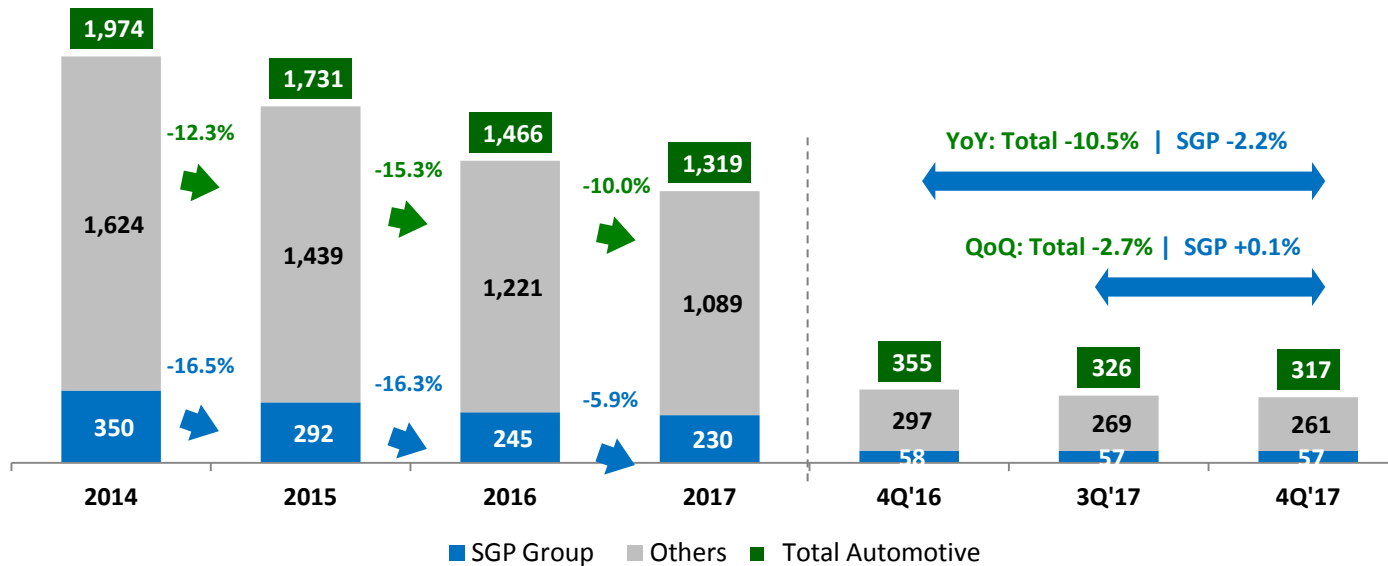
MARKET SHARE

1. PTT	48.8 %
2. SGP	28.6 %
3. WP	20.0 %
4. OTHER	2.6 %

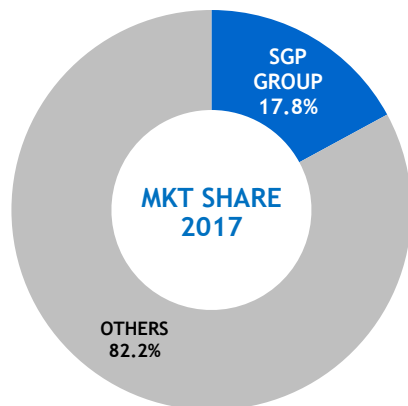
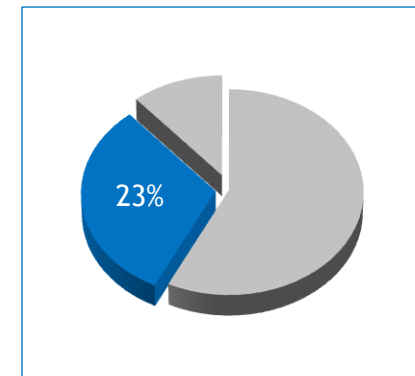


AUTOMOTIVE MARKET

LPG Sales Volume ('000 tons) | AUTOMOTIVE SECTORS



AUTOMOTIVE PORTION

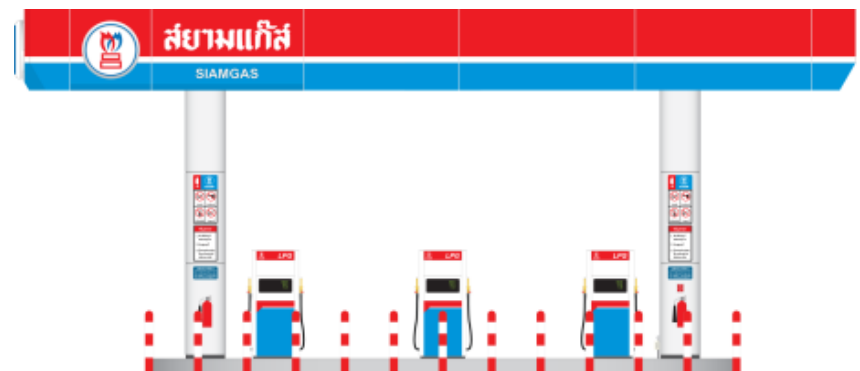


3

MARKET SHARE

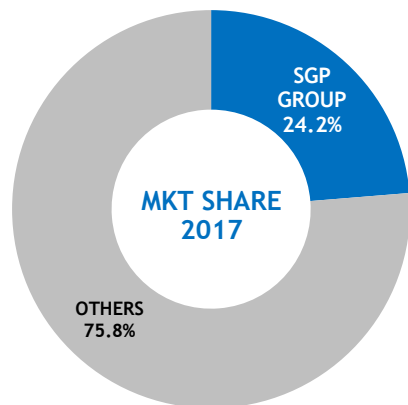
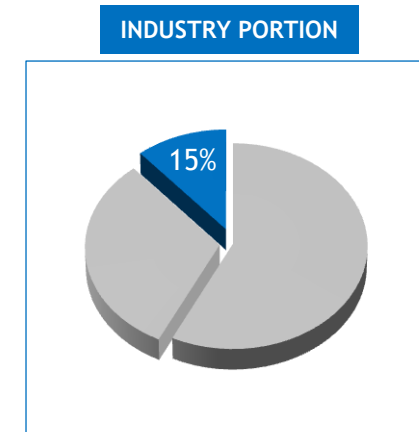
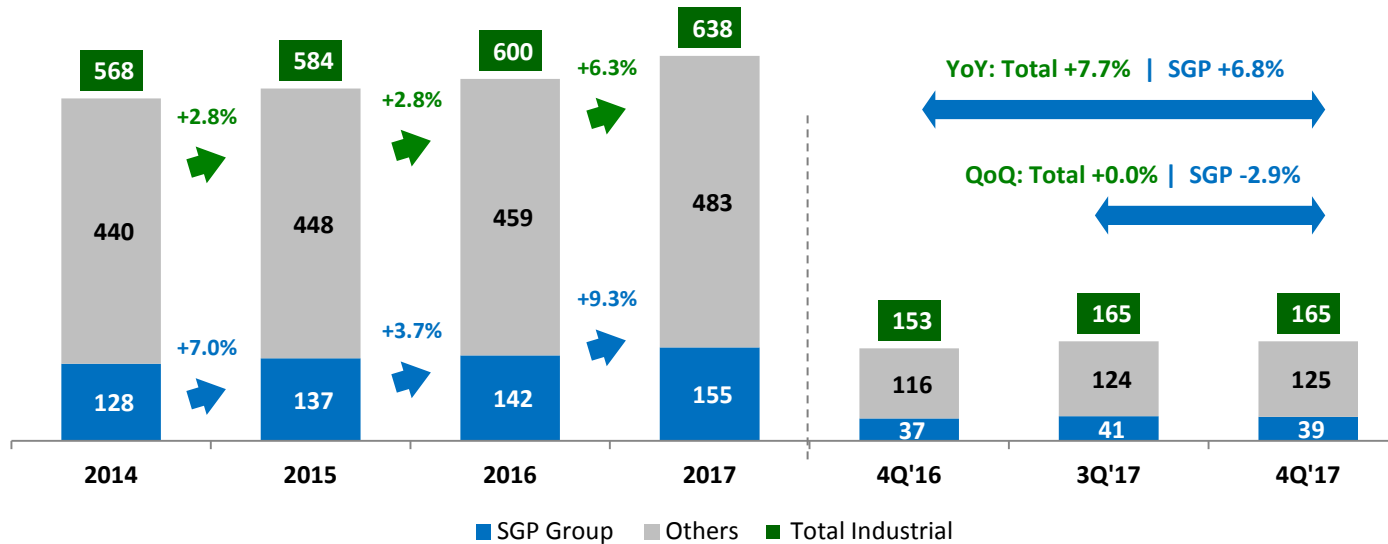
1. WP 24.4 %
2. PTT 17.8 %
3. SGP 17.5 %
4. OTHER* 40.3 %

* 10 company



INDUSTRY MARKET

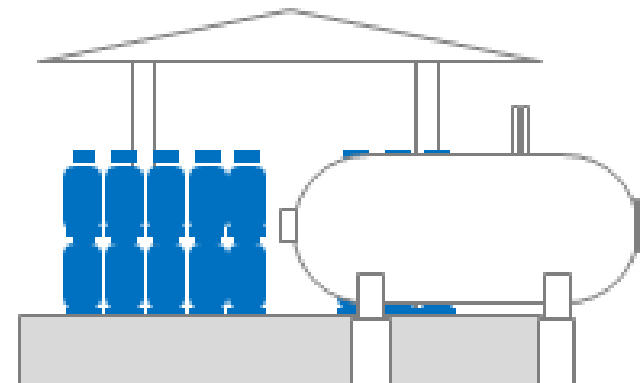
LPG Sales Volume ('000 tons) | INDUSTRY SECTORS



2

MARKET SHARE

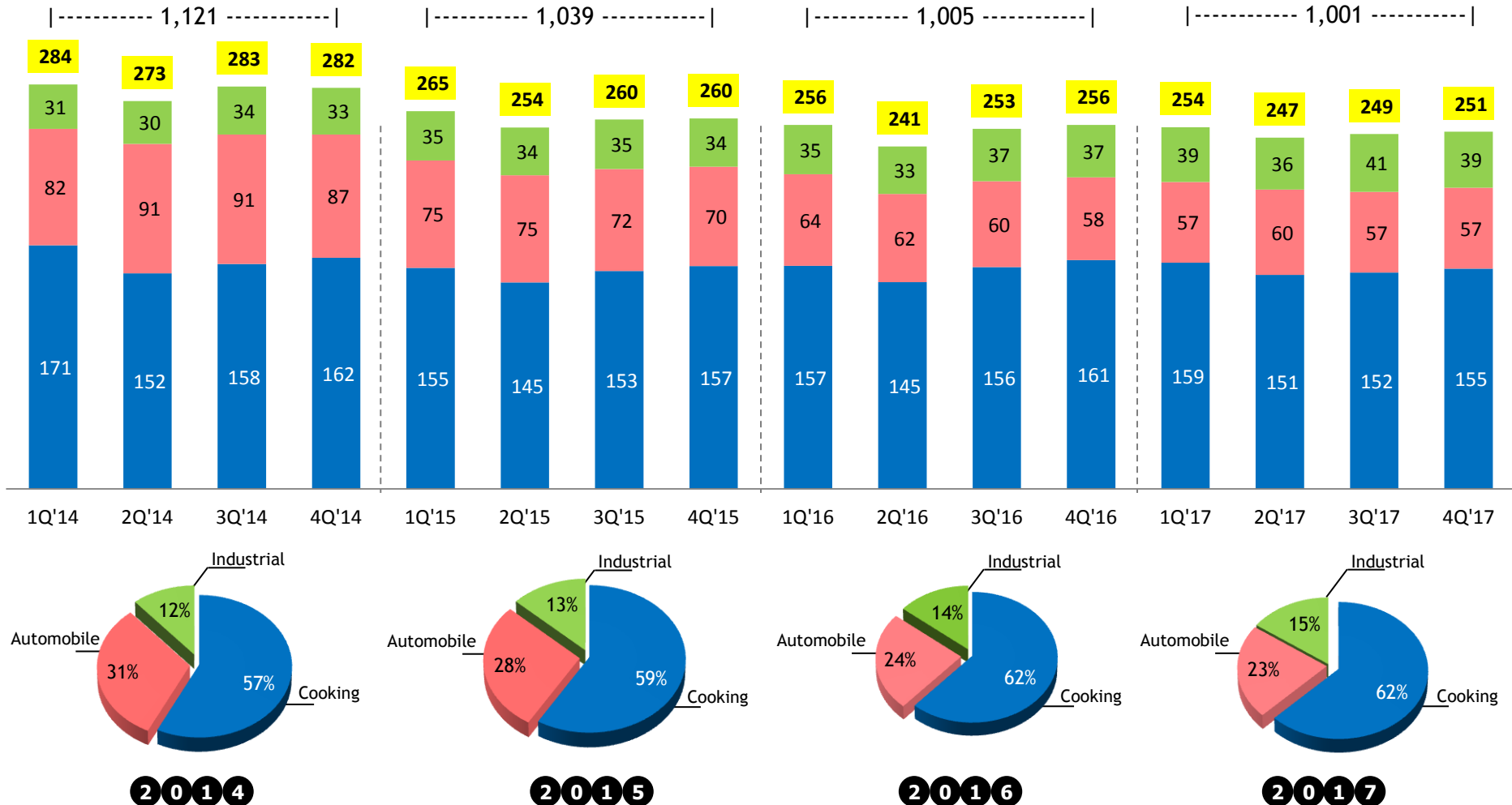
1. PTT	53.3 %
2. SGP	24.2 %
3. WP	12.3 %
4. OTHER	10.2 %



LPG market (Volume sale by SGP)

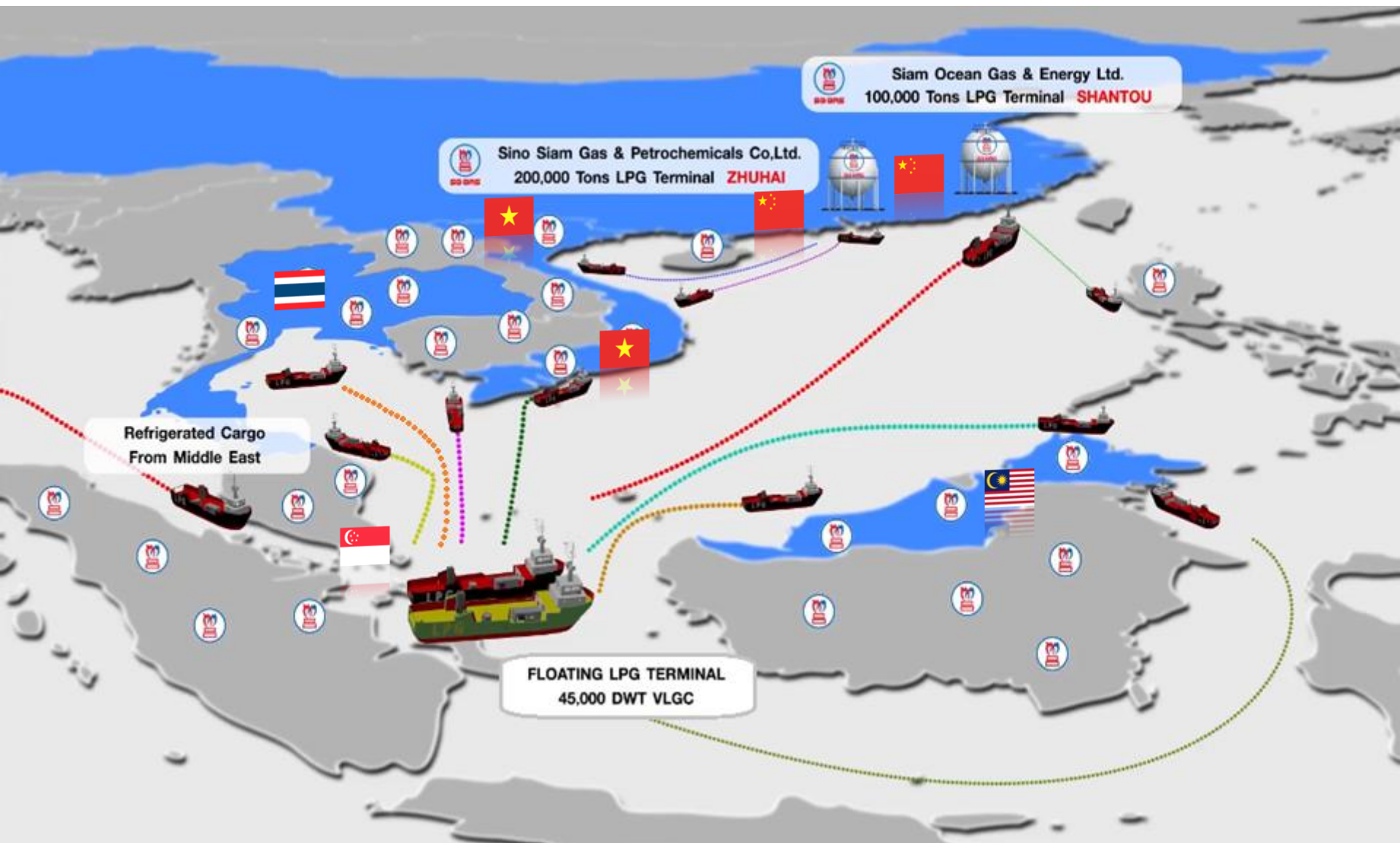
LPG Sales Volume ('000 tons) | By SECTORS

■ Cooking ■ Automobile ■ Industrial



- Business Overview
- Thailand Business
- **Oversea Business**
- Financial Results
- Business Outlook
- Q & A

REGIONAL LPG WHOLESALE MODEL



HUGH STORAGE IN CHINA

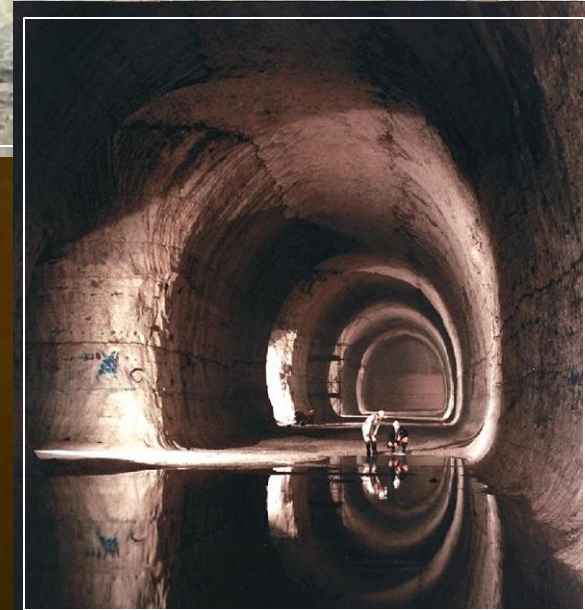


COMBINED LARGEST STORAGE IN CHINA

Total : 300,000 Tons
Zhuhai : 200,000 Tons
Shantou : 100,000 Tons



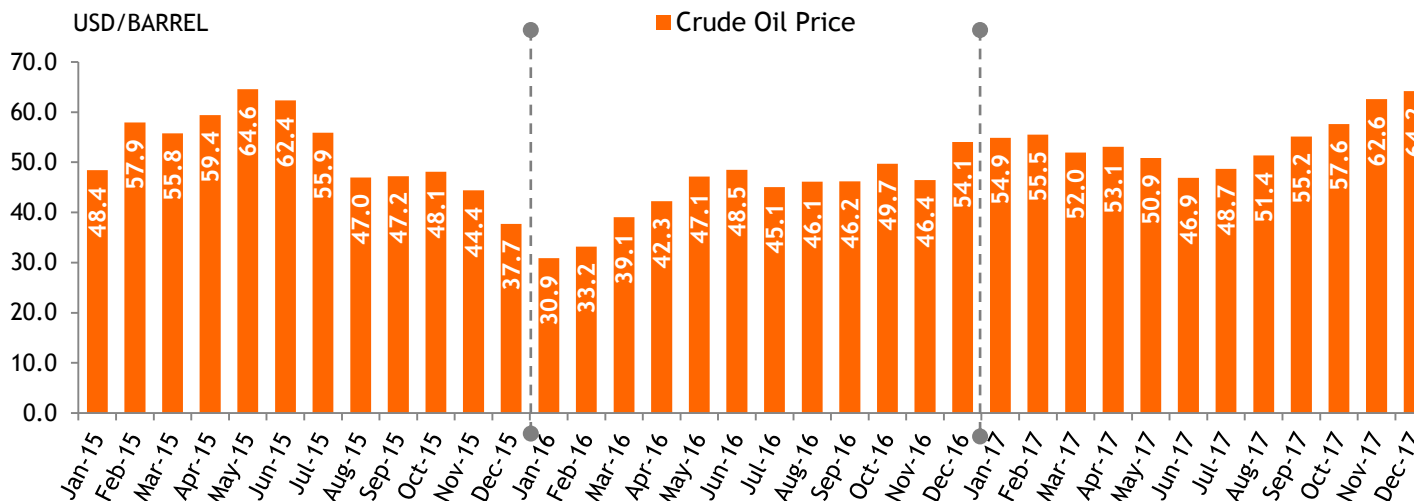
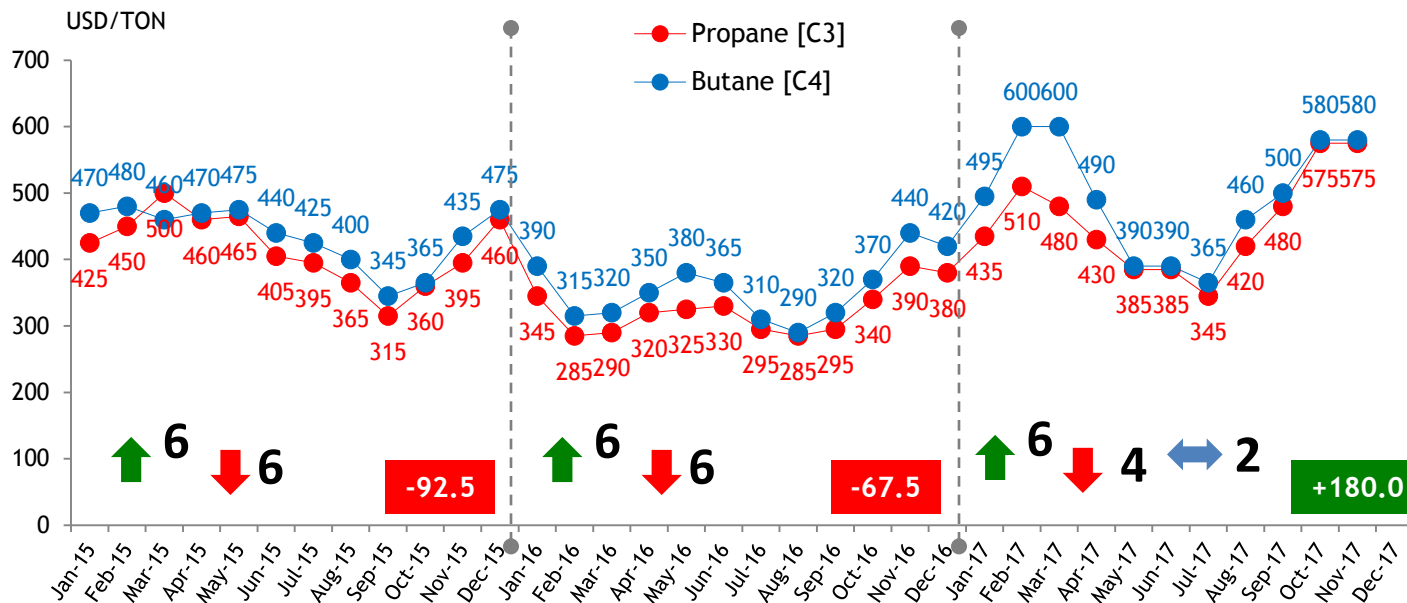
Storage Caverns



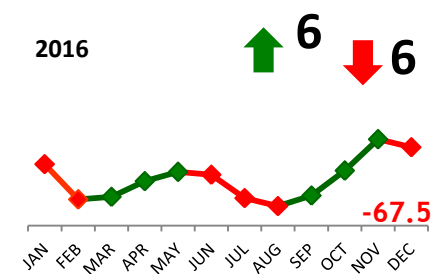
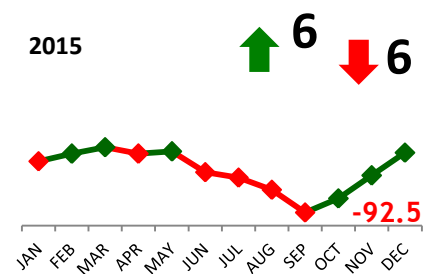
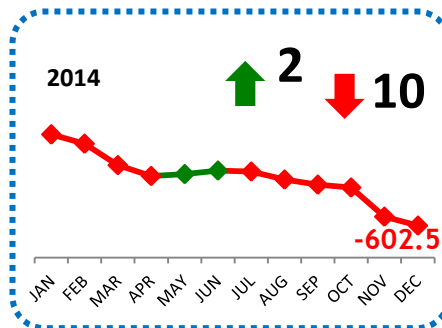
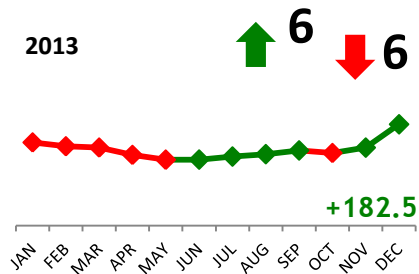
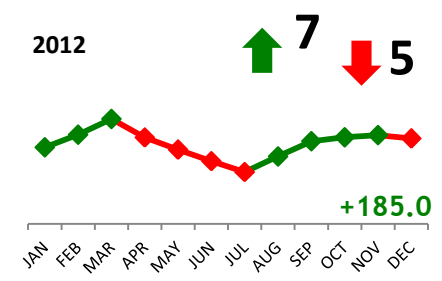
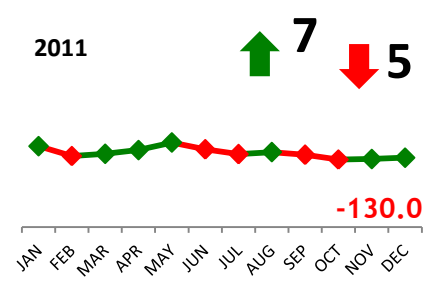
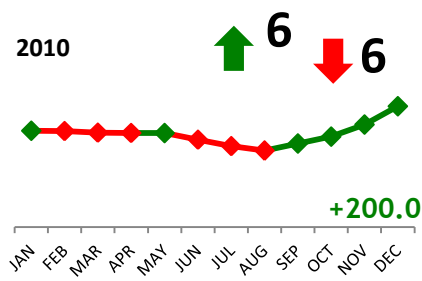
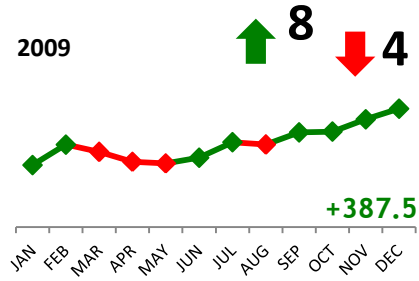
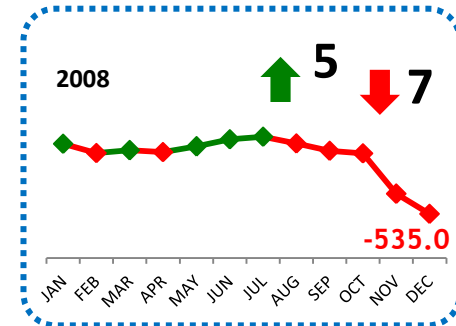
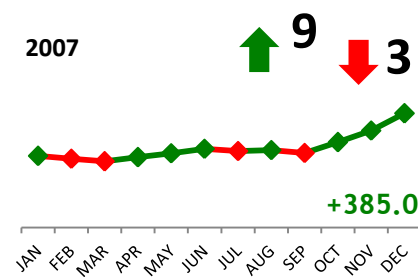
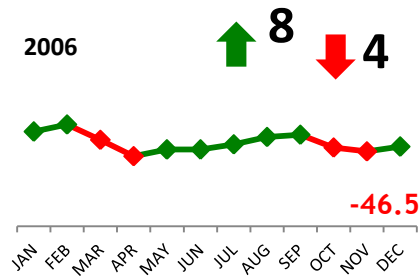
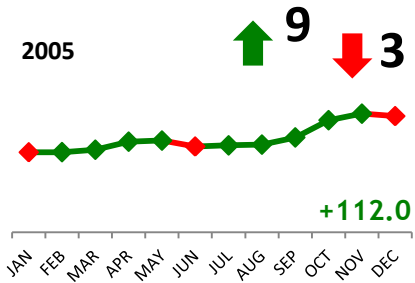
Saudi Aramco CP vs Crude oil



SIAMGAS
GROUP



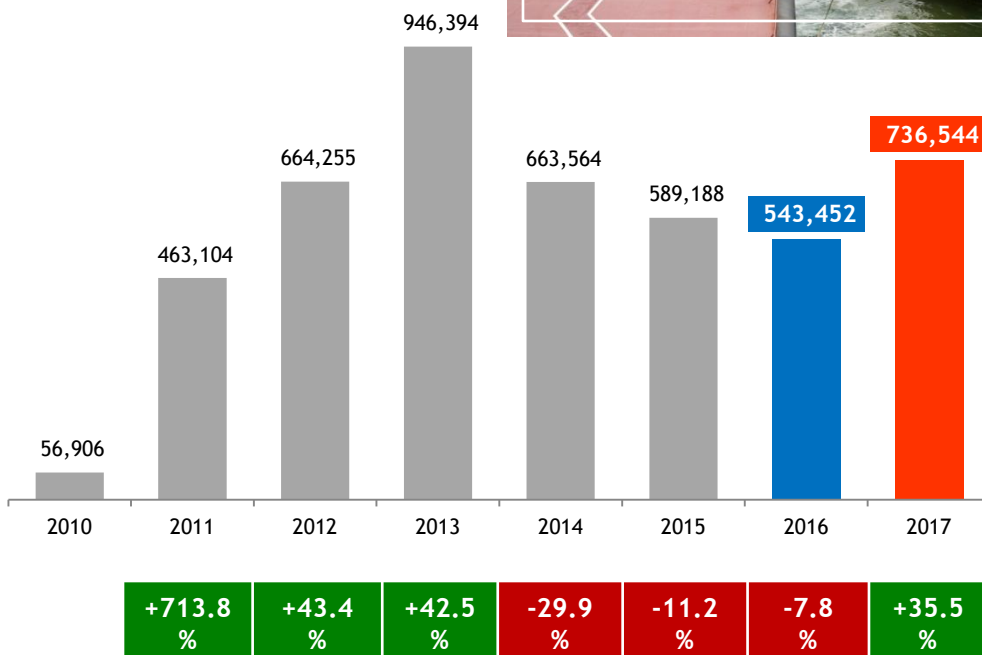
HISTORICAL CP PRICE MOVEMENT



SINGAPORE MARKET (1/2)



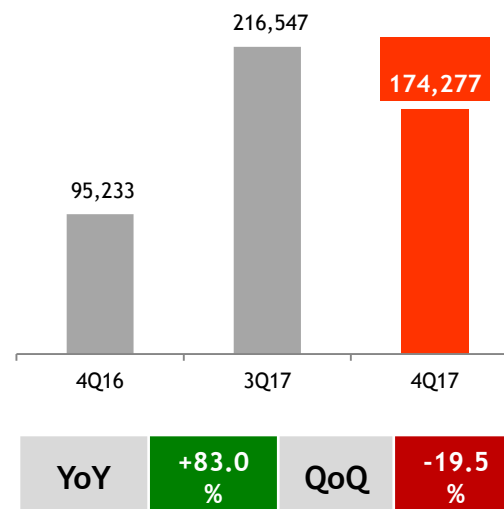
Sales volume : tons



➡ SIAM GAS TRADING PTE. LTD. (100%)

- Offshore trading business

Sale customer to Macau, Hong Kong, Philippines, Vietnam, South China, Bangladesh, Cambodia, etc.



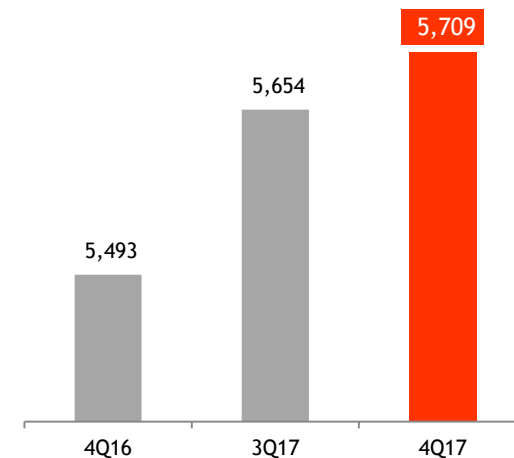
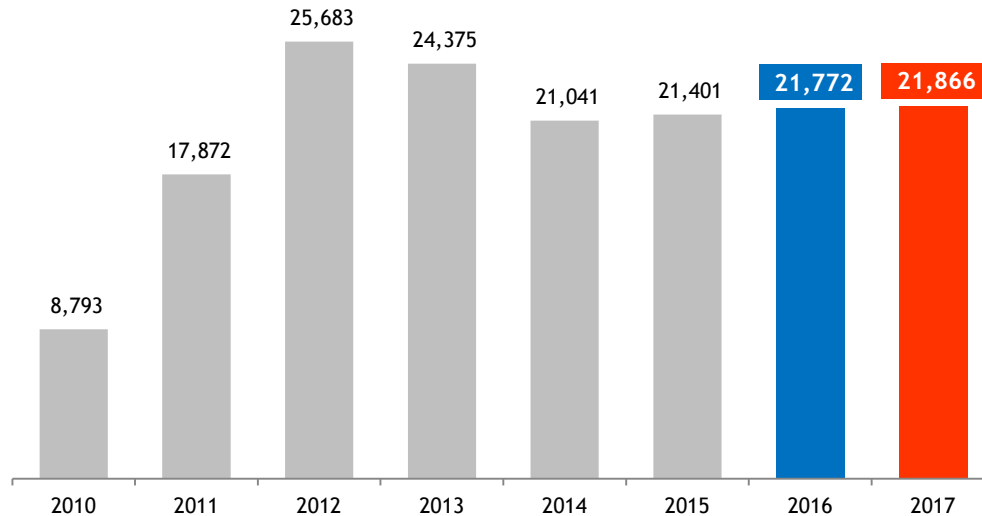
SINGAPORE MARKET (2/2)



➔ SINGGAS (LPG) PTE.LTD. (95%)
- *Retail business*

*Small market with good margin
Consumer seeks quality product & service over price concern*

Sales volume : tons



CHINA MARKET

- ➡ SINOSIAMGAS AND PETROCHEMICALS COMPANY LIMITED (100%)
- ➡ SIAM OCEAN GAS & ENERGY LIMITED (100%)



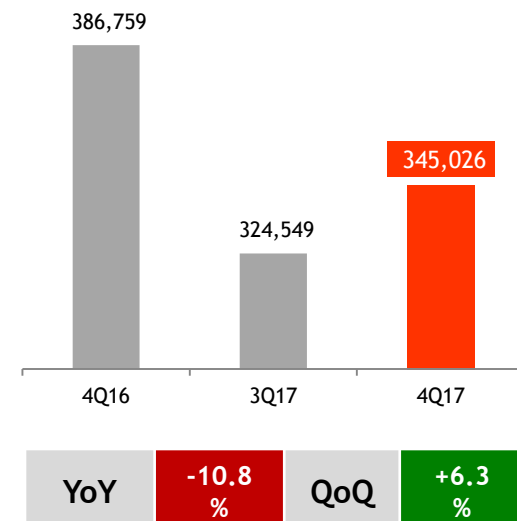
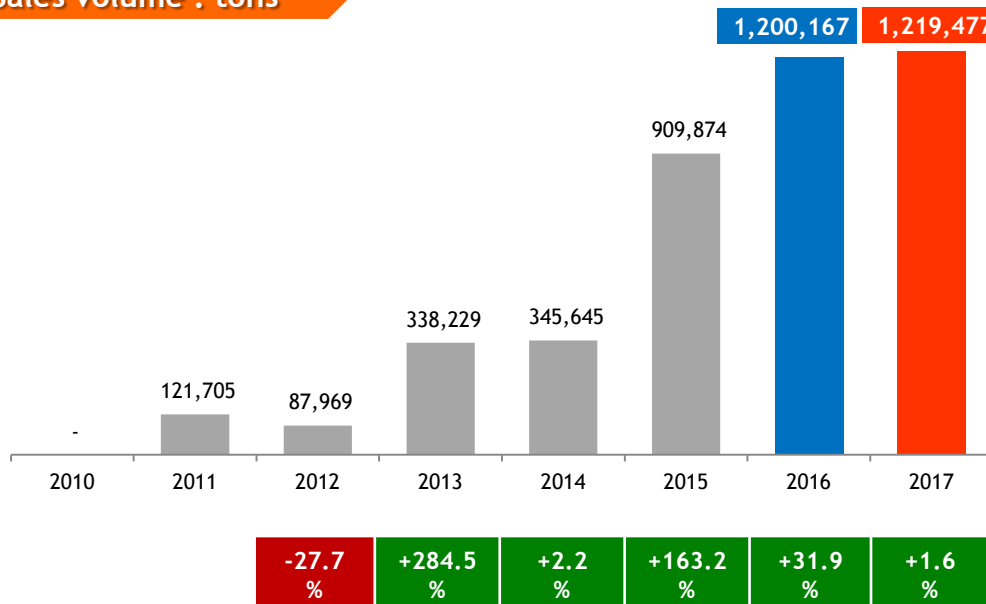
*Large import LPG market
in South China*

*Advantage over competitors with
large cavern storage*

*Large sale volume with
continuous growth rate*

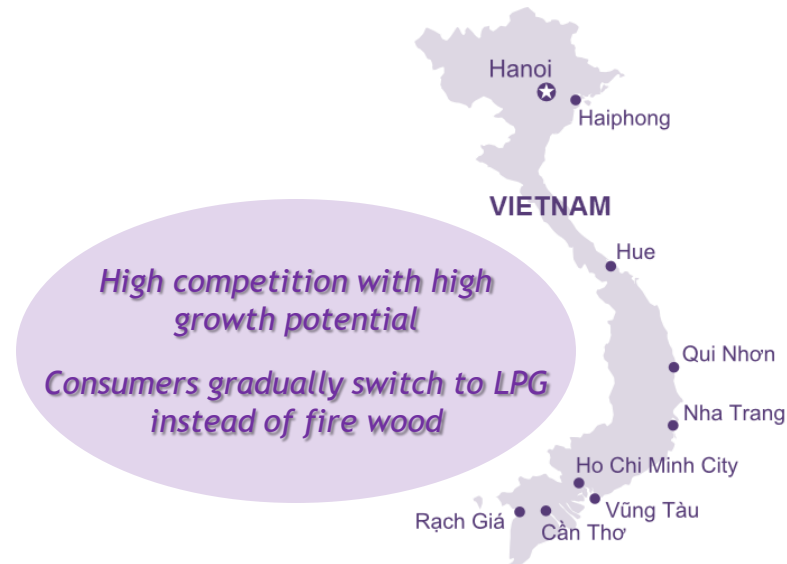


Sales volume : tons

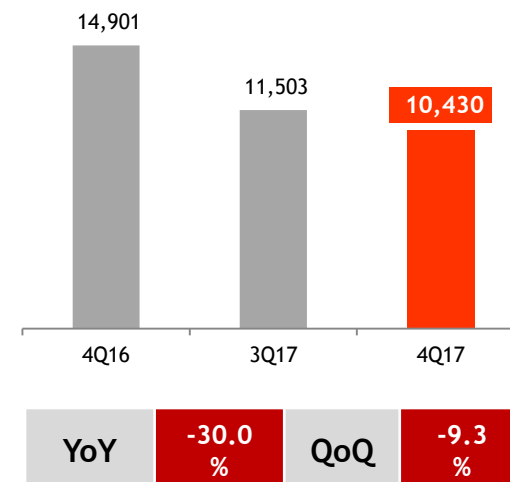
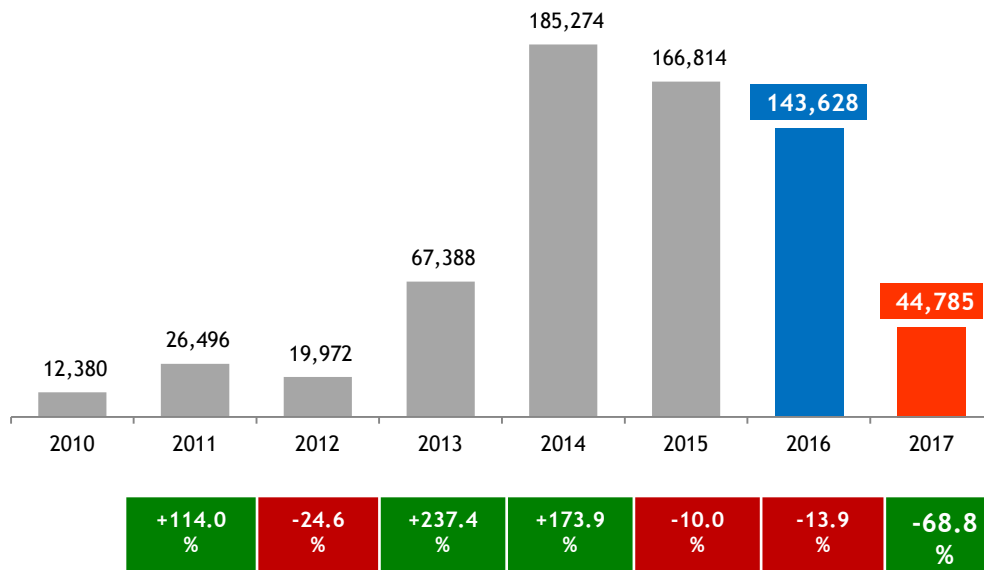


VIETNAM MARKET

- ➡ SUPERGAS COMPANY LIMITED (100% owned)
- ➡ CITYGAS NORTH COMPANY LIMITED (70% owned)

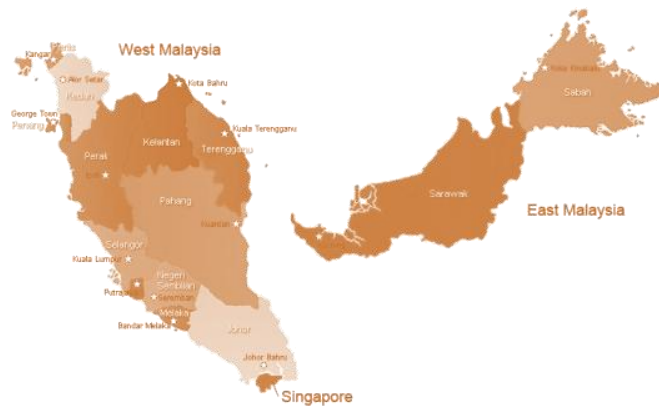


Sales volume : tons



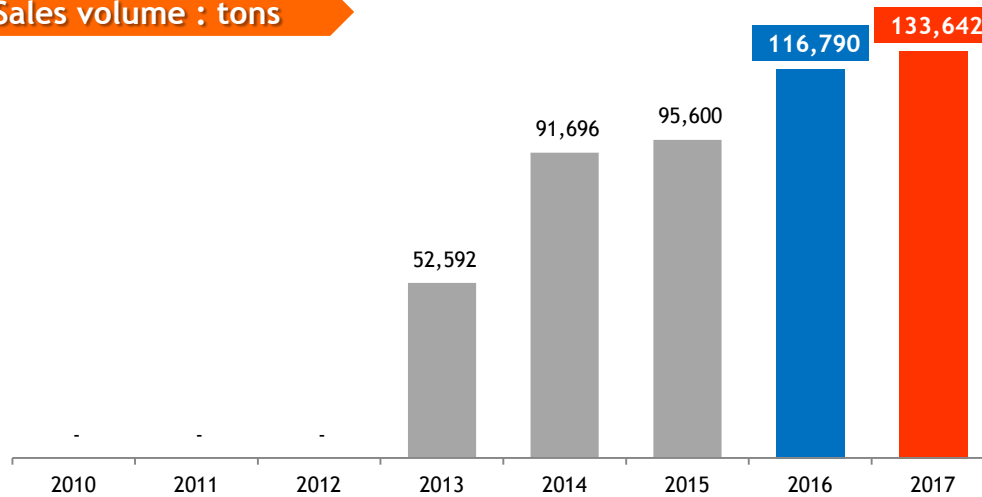
MALAYSIA MARKET

➡ MYGAZ SDN. BHD. (70% owned)

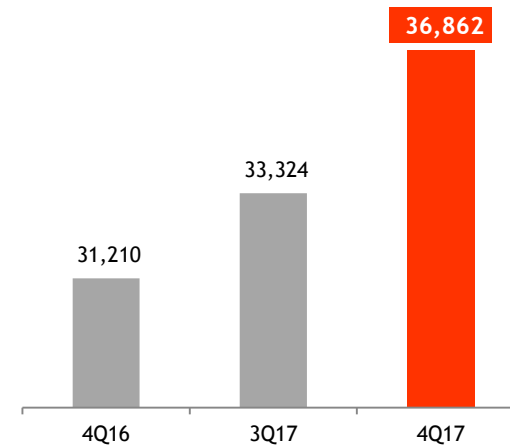


Market leader with growth potential in East Malaysia
Expand market to West Malaysia

Sales volume : tons



+74.4 %	+4.3 %	+22.2 %	+14.4 %
---------	--------	---------	---------

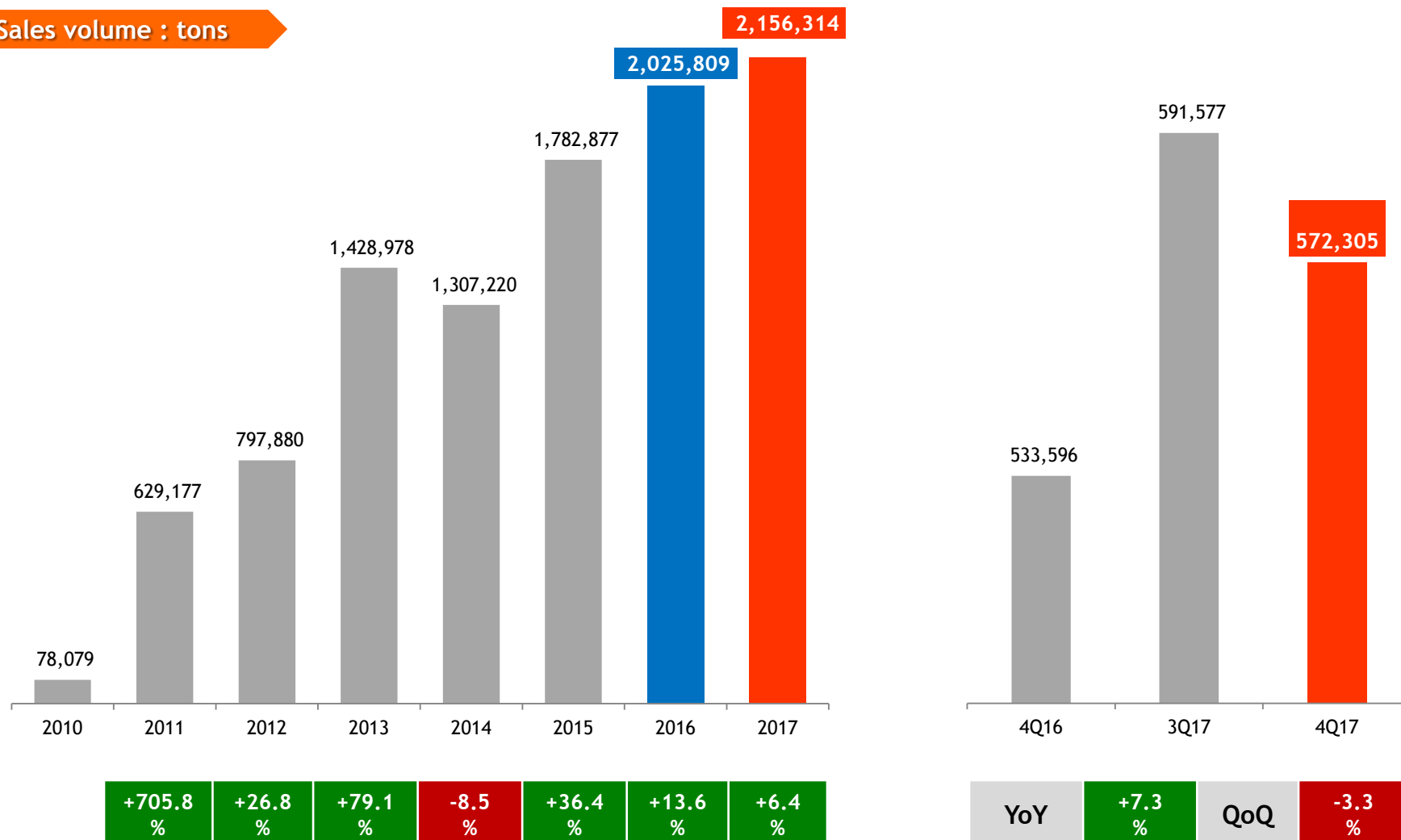


YoY	+18.1 %	QoQ	+10.6 %
-----	---------	-----	---------

OVERSEA MARKET : SALE VOLUME

● Total →

Sales volume : tons



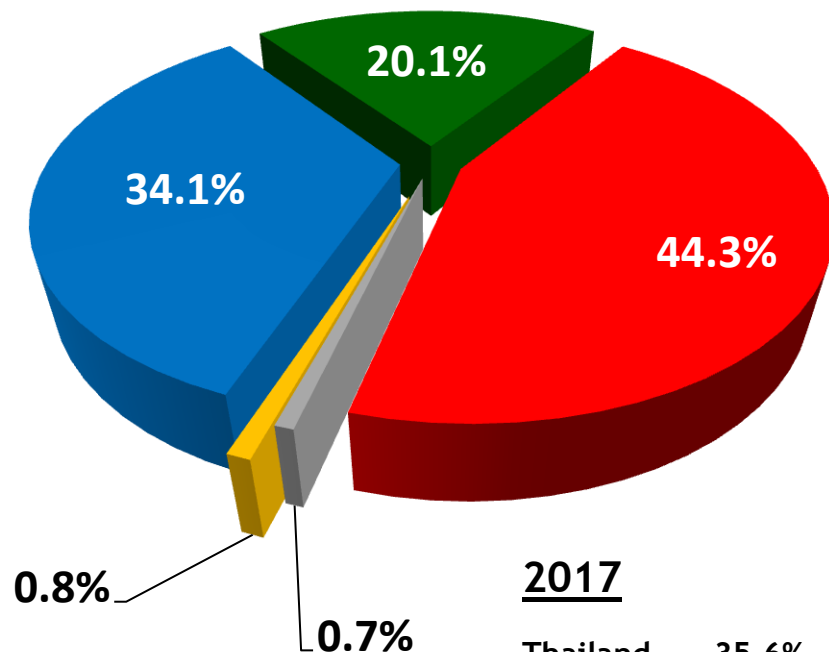
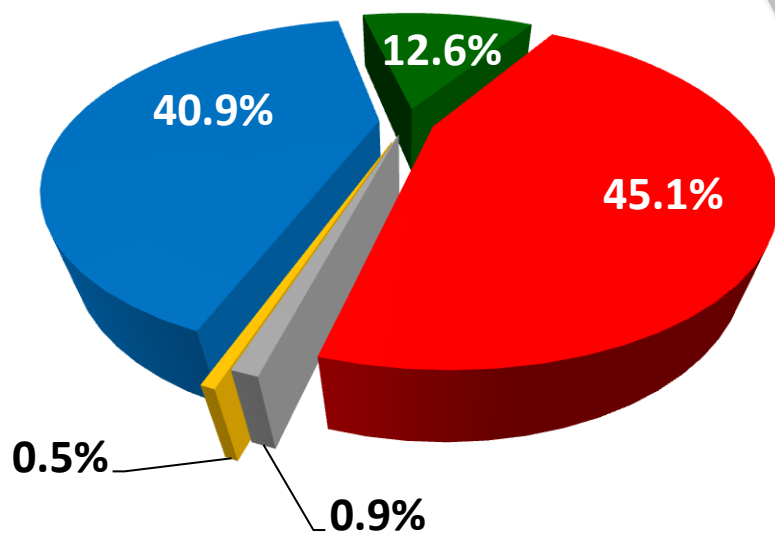
- Business Overview
- Thailand Business
- Oversea Business
- **Financial Results**
- Business Outlook
- Q & A

REVENUE PORTION

- Thailand
- Offshore
- Oversea business
- Logistic
- Other (Service & Other)

2016

Thailand 42.3%
Oversea 57.7%

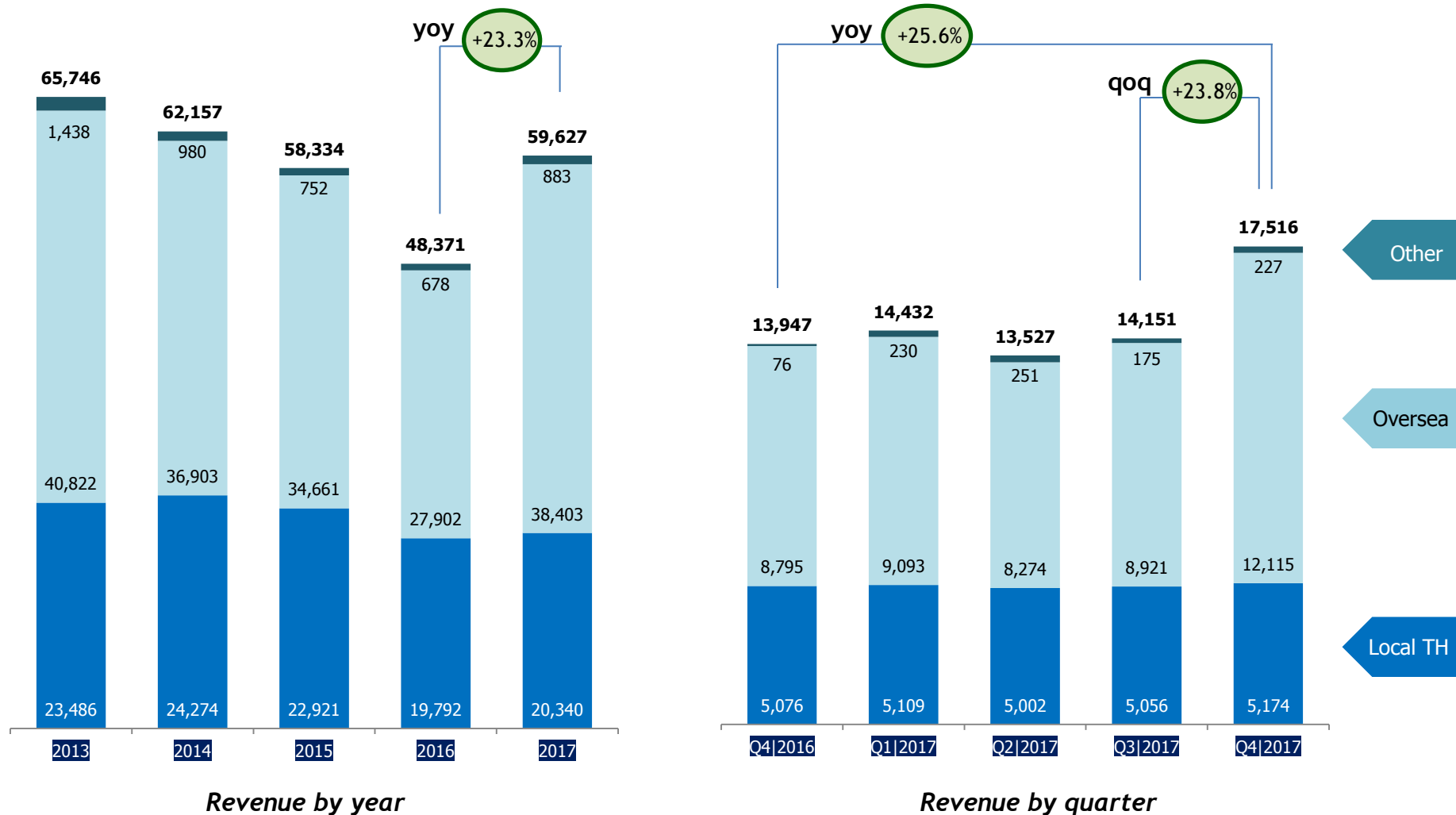


2017

Thailand 35.6%
Oversea 64.4%

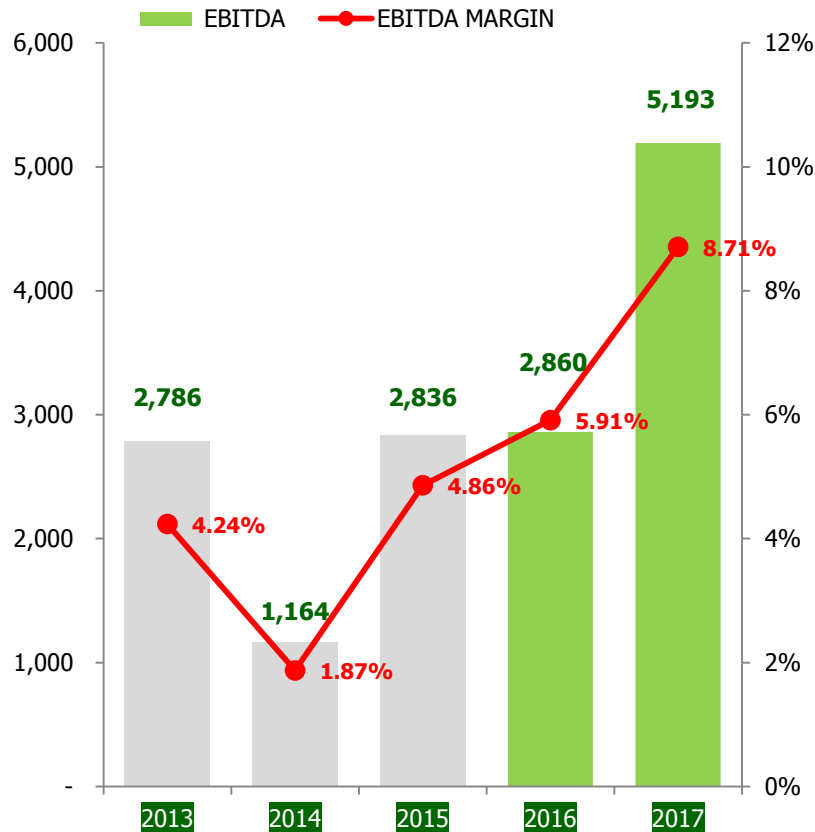
Full year and quarterly Revenue [Bt.m]

2017 Consolidated revenue of **Bt.59,627 m** shows a **23.3%** yoy growth

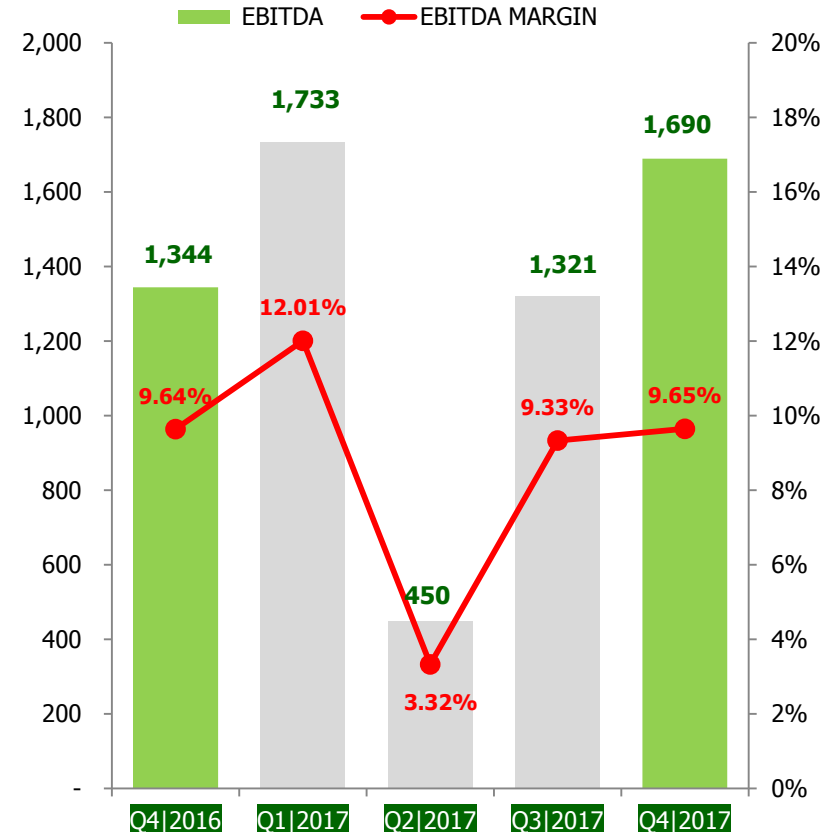


Full year and quarterly EBITDA [Bt.m]

2017 Consolidated EBITDA of **Bt.5,193 m** shows a **81.6%** yoy growth



EBITDA by year

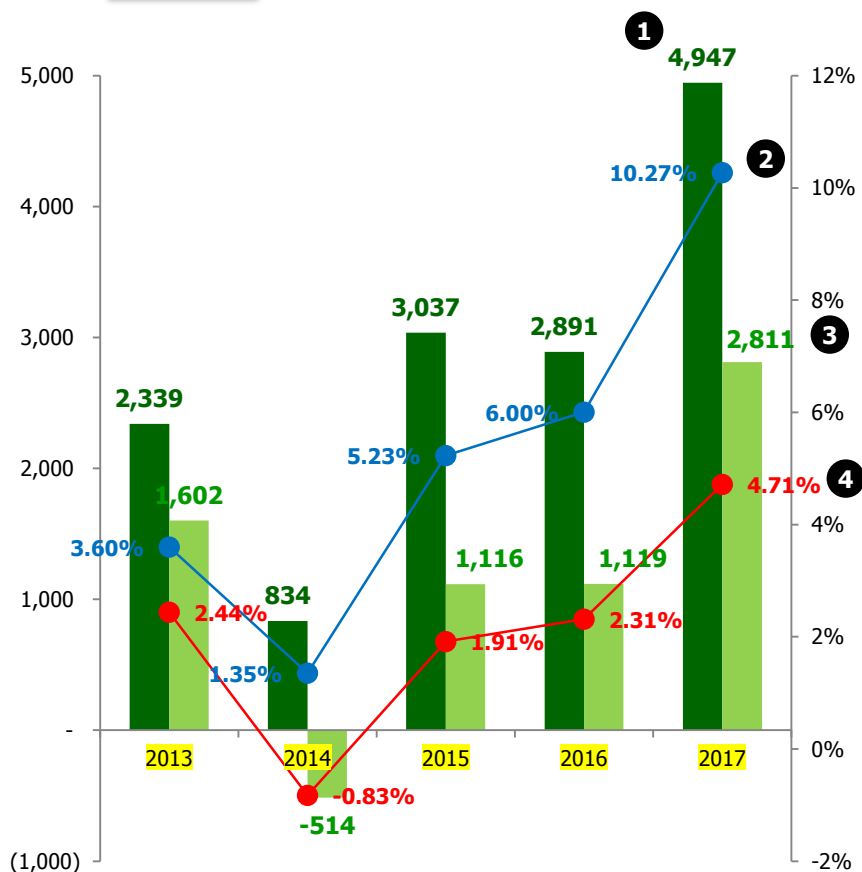


EBITDA by Quarter

EBITDA margin : 8.71% in 2017 increased from 5.91% in 2016

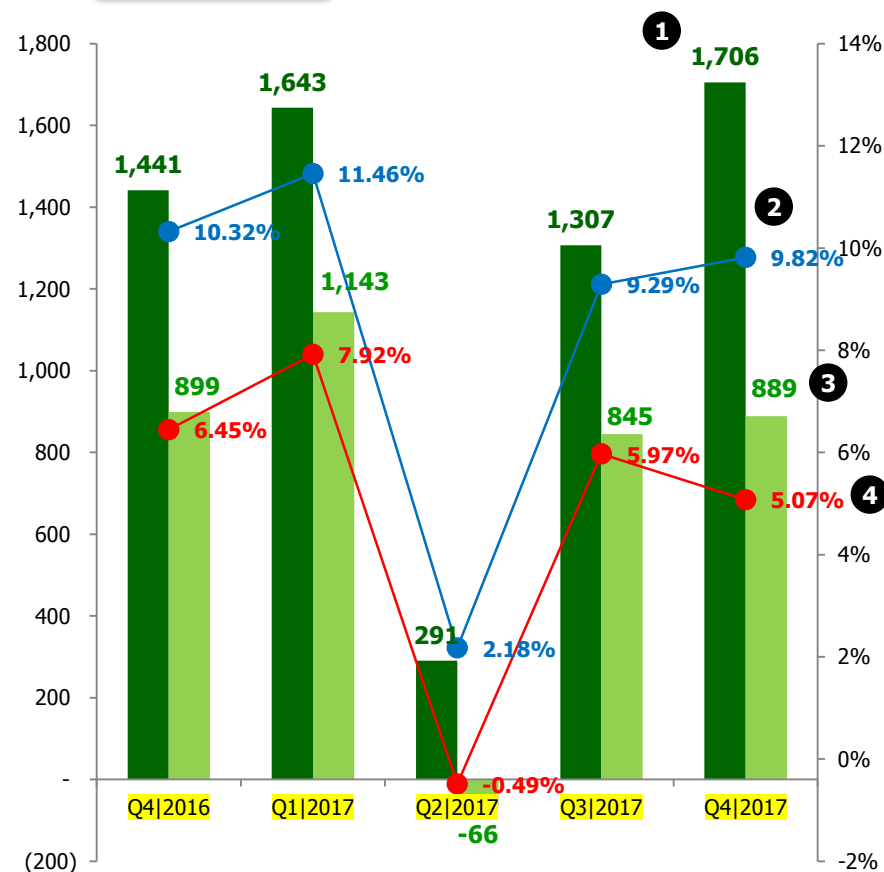
Gross profit margin & Net profit margin

YEARLY



- ① Gross profit = 4,947 Bt.m
- ② Gross profit margin = 10.27%
- ③ Net profit = 2,811 Bt.m
- ④ Net profit margin = 4.71%

QUARTERLY

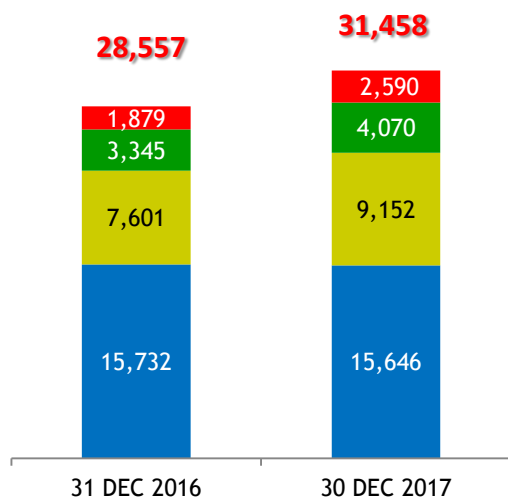


Gross profit margin : 10.27% in 2017 increased from 6.00% in 2016
 Net profit margin : 4.71% in 2017 increased from 2.31% in 2016

FINANCIAL POSITION

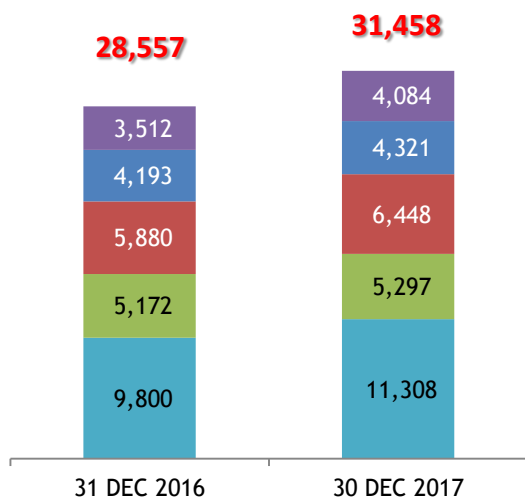
ASSET (THB Million)

- Cash & Equivalents
- Inventory
- Other asset
- PP&E

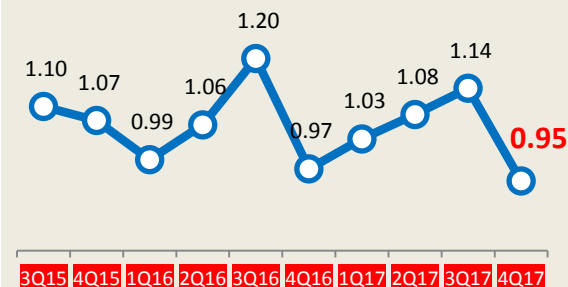


LIABILITIES & EQUITY (THB Million)

- Short term loan
- Long term Debt
- Total Equity
- Current liabilities
- Non current liabilities

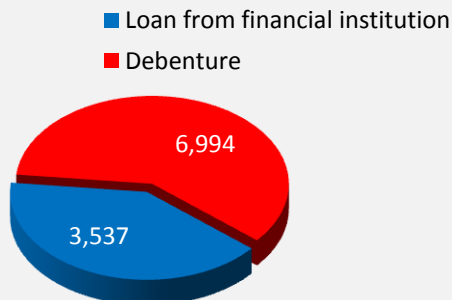


Interest Bearing Debt (Times)



DEBT PORTION

LOAN FROM FINANCIAL INSTITUTION	3,537
DEBENTURE	6,994
TOTAL	10,531 (THB Million)



COMPANY RATING

TRIS RATING

BBB Stable

BOND RATING

TRIS RATING

BBB Stable

BOND with CGIF RATING

**TRIS RATING
CGIF**

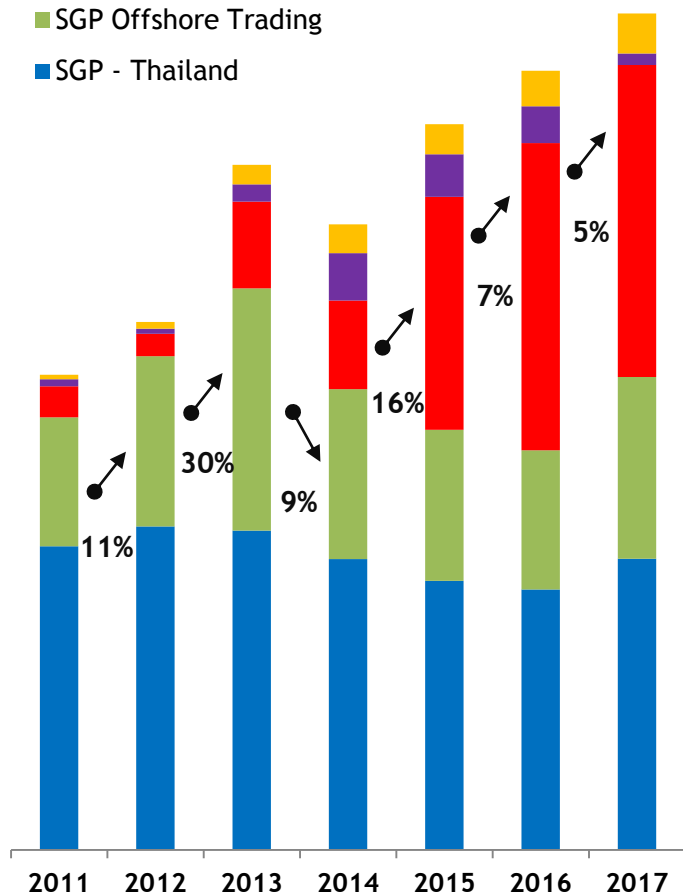
A Stable

- Business Overview
- Thailand Business
- Oversea Business
- Financial Results
- **Business Outlook**
- Q & A

OUTLOOK 2018

LPG Sales Volume (Tons)

- Malaysia & Singapore
- Vietnam
- China
- SGP Offshore Trading
- SGP - Thailand



Sales volume (TONs)	2015	2016	2017	Outlook 2018	% Growth
SGP - Thailand	1,051,300.48	1,016,965.56	1,030,660.58	1,100,000.00	6.7%
SGP Offshore Trading*	589,188.38	543,451.66	736,544.45	820,000.00	11.3%
China	909,874.15	1,200,167.37	1,219,476.64	1,350,000.00	10.7%
Vietnam	166,813.80	143,628.32	44,784.87	50,000.00	11.6%
Malaysia & Singapore	117,000.45	138,561.38	155,507.90	190,000.00	22.2%
GRAND TOTAL	2,834,177.25	3,042,774.29	3,186,974.44	3,510,000.00	10.1%
<i>Oversea business</i>	<i>1,782,876.77</i>	<i>2,025,808.73</i>	<i>2,156,313.86</i>	<i>2,410,000.00</i>	<i>11.8%</i>

Domestic portion	37.1%	33.4%	32.3%	31.3%
Oversea portion	62.9%	66.6%	67.7%	68.7%
Growth (%)	16.0%	7.4%	4.7%	10.1%

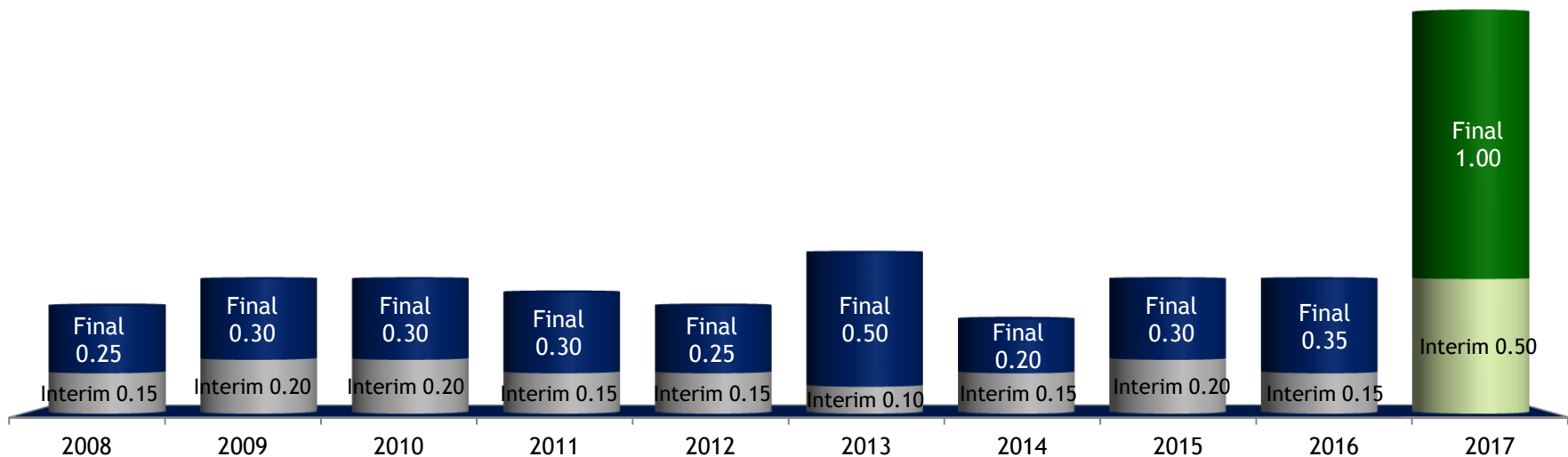


- **Dividend Policy**

The Company has established the policy to pay dividends to the shareholders at the rate of not less than 40% of the net profit after corporate income tax, accumulated loss brought forward (if any) and appropriation of statutory reserve in accordance with the Company's separate financial statements. However, the Board of Directors may set the rate of dividend less than the one mentioned above depending on the operating results, financial situation, liquidity and the necessity to expand the operation as well as the reserve on circulating capital of the operating of the organization.

- **Historical Dividend Payments**

UNIT :
BAHT/ANNUM





Questions are welcomed !