

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



# Q1 | 2018 PERFORMANCE RESULTS

PRESENTATION FOR INVESTOR & ANALYST



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





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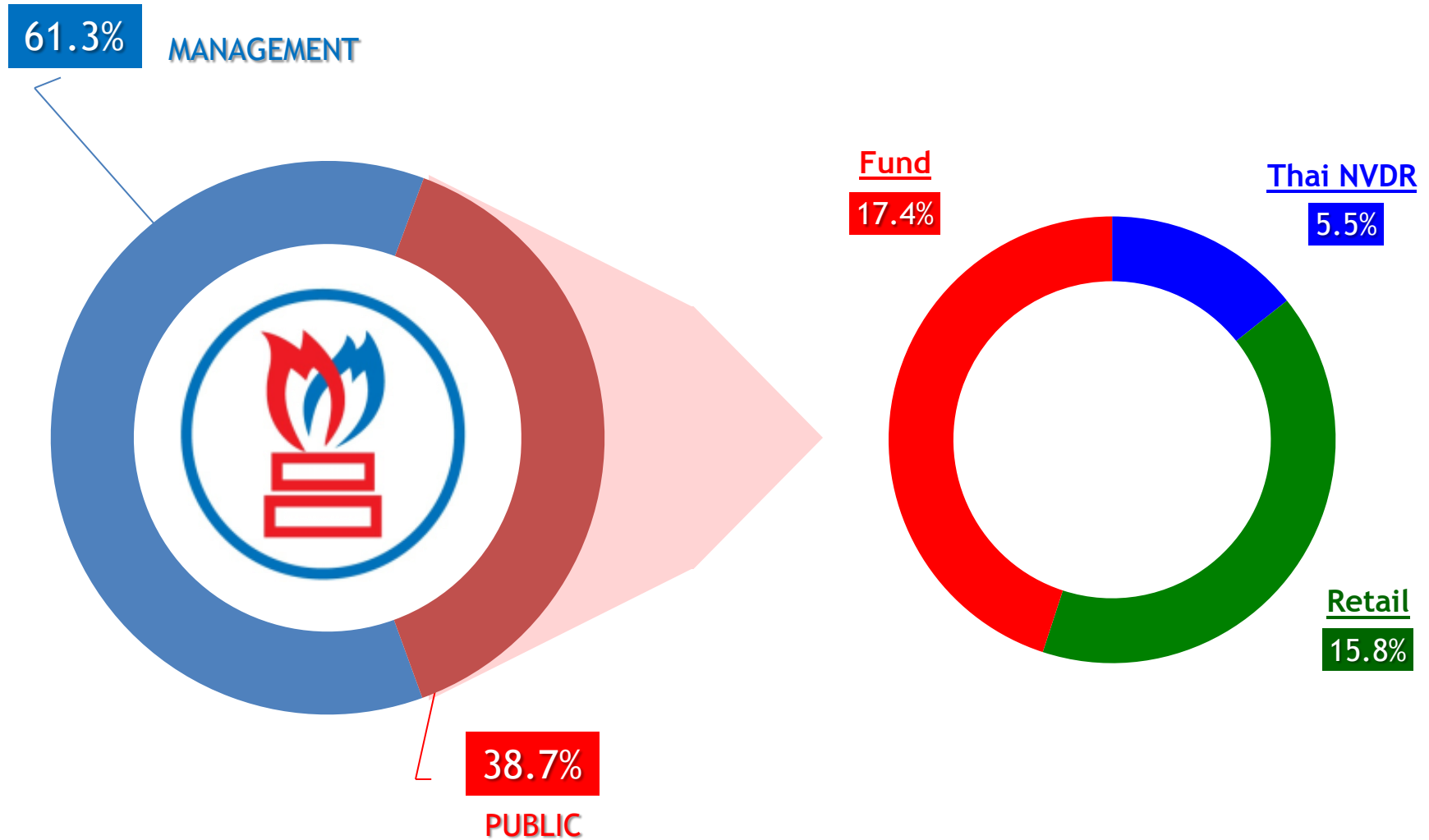
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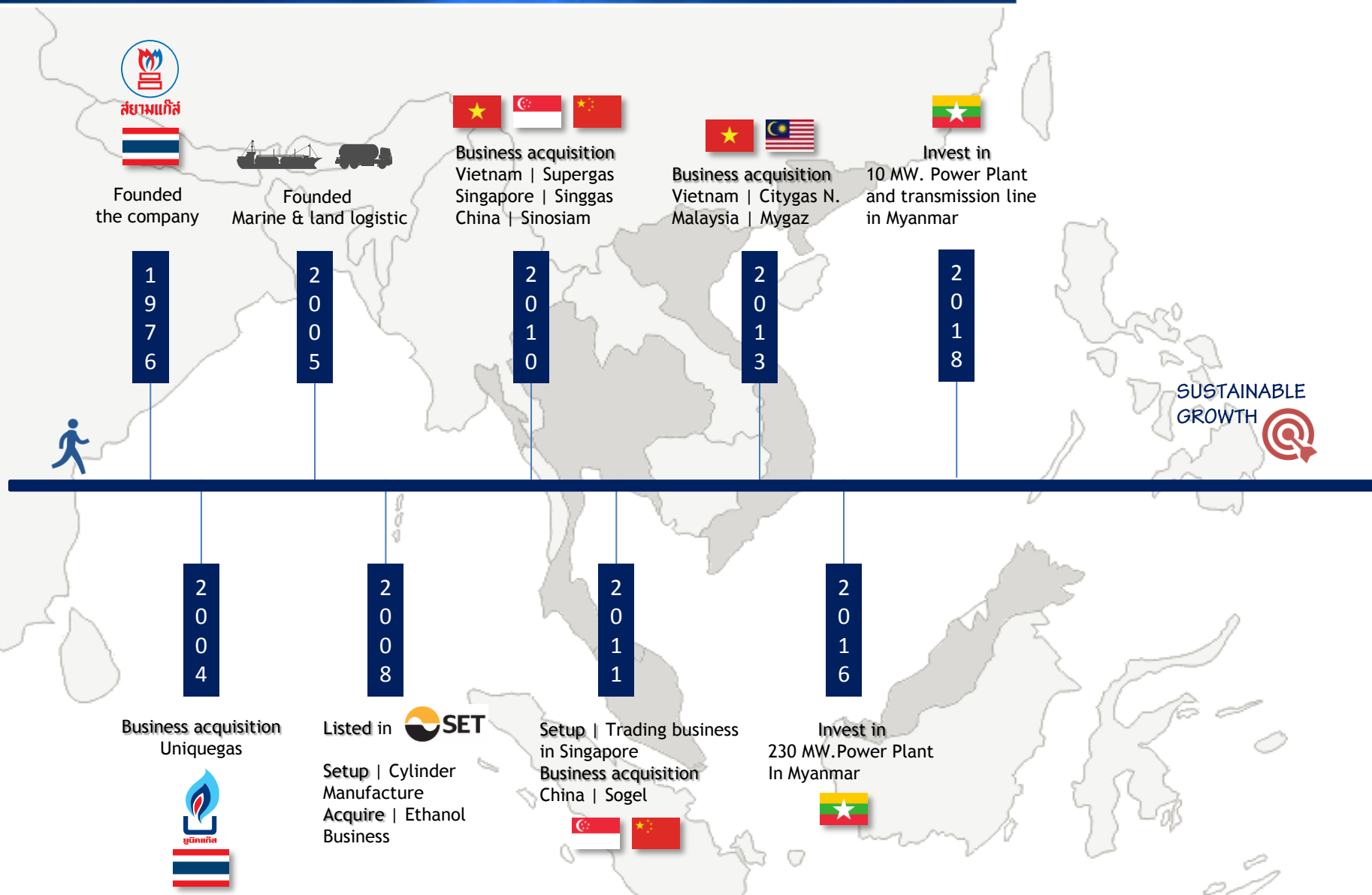
- **BUSINESS OVERVIEW**
- **THAILAND BUSINESS**
- **OVERSEA BUSINESS**
- **FINANCIAL RESULTS**
- **BUSINESS OUTLOOK**
- **Q&A**

# SHAREHOLDING STRUCTURE

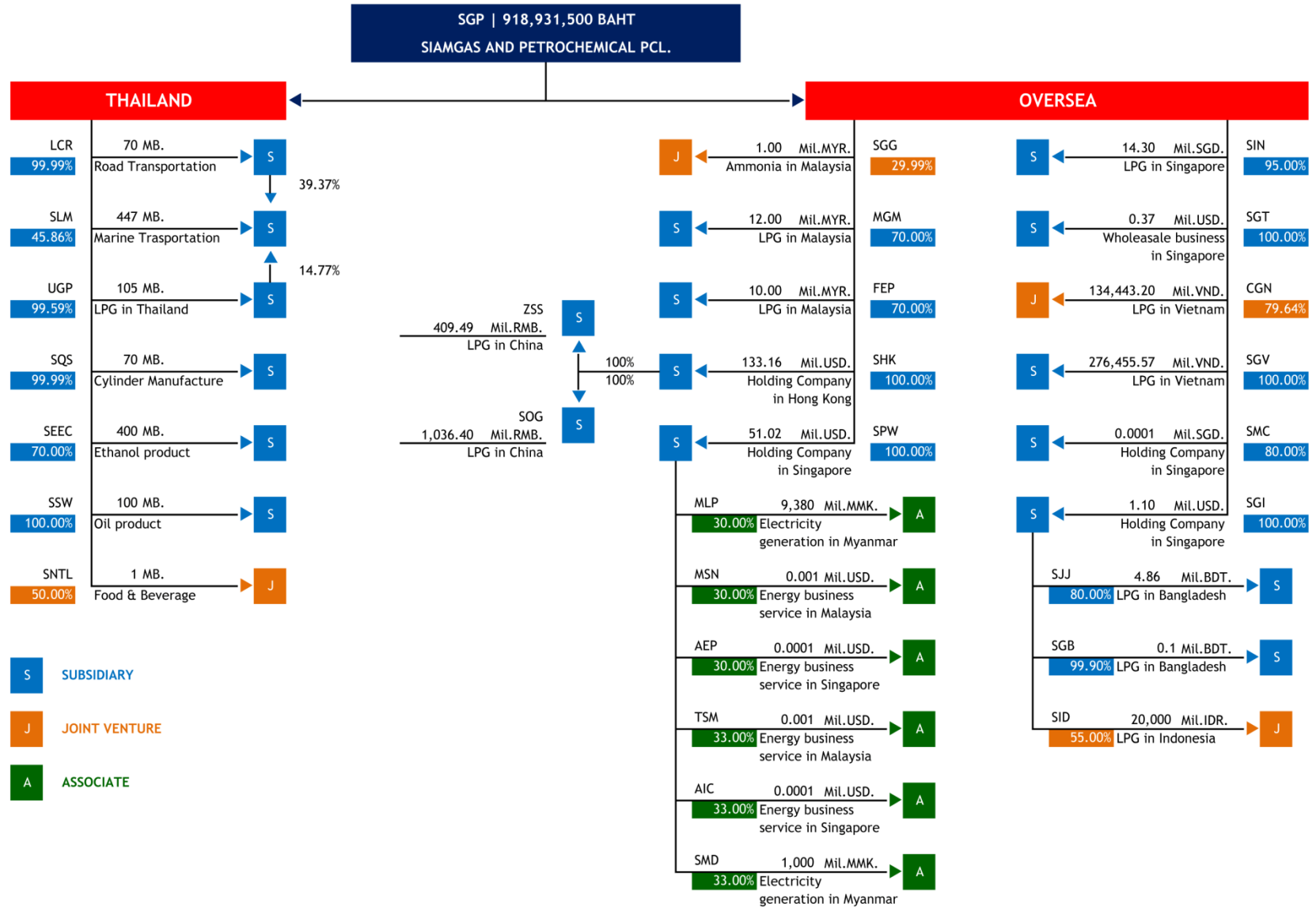


Latest book closing : On 9 MAR 2018

# MILESTONES



# COMPANY STRUCTURE



## THAILAND

1. LIQUEFIED PETROLEUM GAS (LPG)
2. ROAD TRANSPORTATION
3. MARINE TRANSPORTATION
4. CYLINDER MANUFACTURING
5. ETHANOL MANUFACTURING AND TRADING
6. OIL RETAIL BUSINESS
7. CONTAINER TERMINAL SERVICE BUSINESS

## OVERSEA

1. LIQUEFIED PETROLEUM GAS (LPG)
  - SINGAPORE
  - CHINA
  - MALAYSIA
  - VIETNAM
2. COMBINE CYCLE POWER PLANT – MYANMAR
3. DIESEL POWER PLANT – MYANMAR

## ➤ **Thailand**

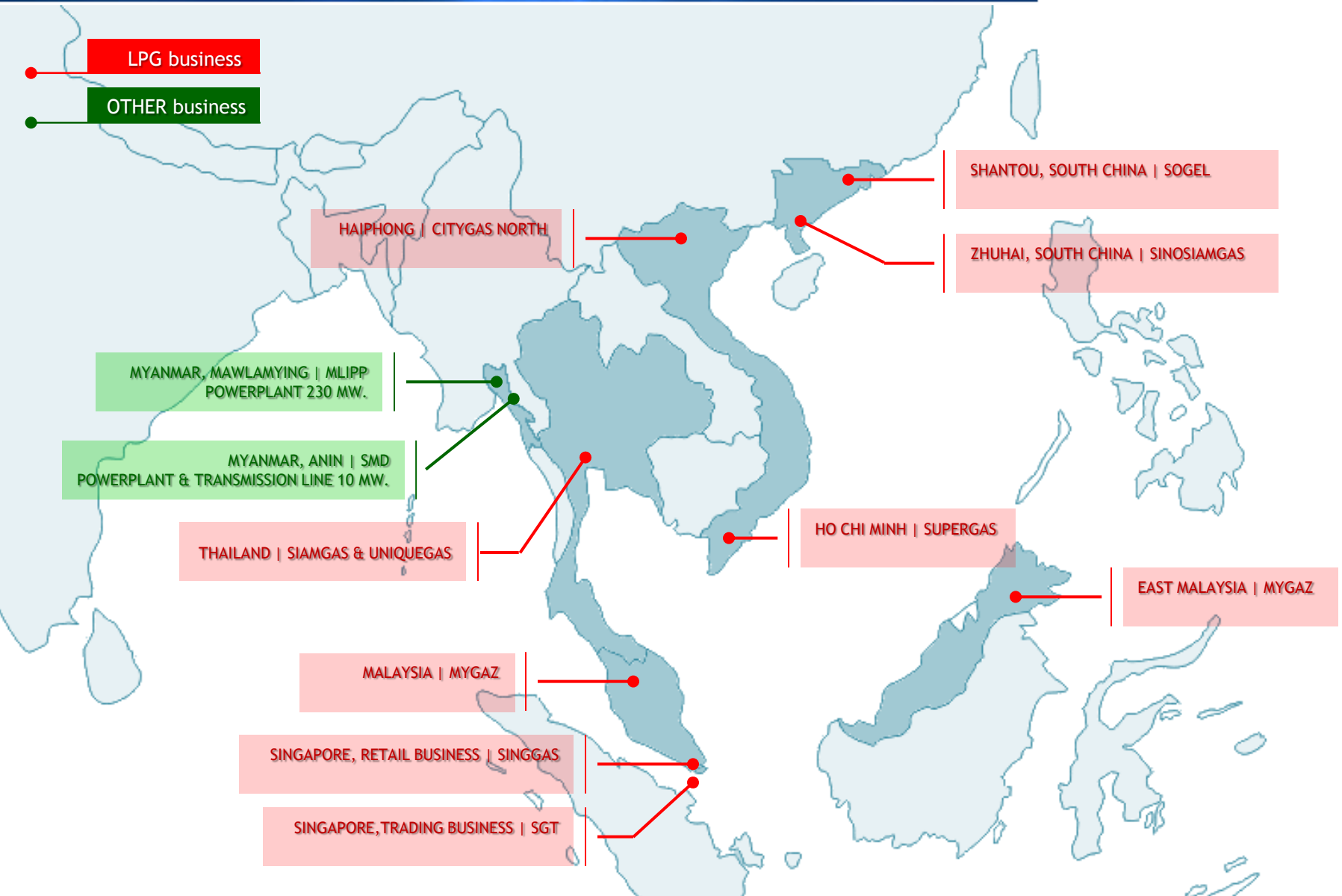
- ☑ *The Company signed MOU with EGATi for procurement and supply of LNG to domestic power plant.*
- ☑ *The Company is expanding petrol station both petrol station only and petrol with LPG station.*
- ☑ *Set up Siamgas LNG to support LNG business in the future.*

## ➤ **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.*

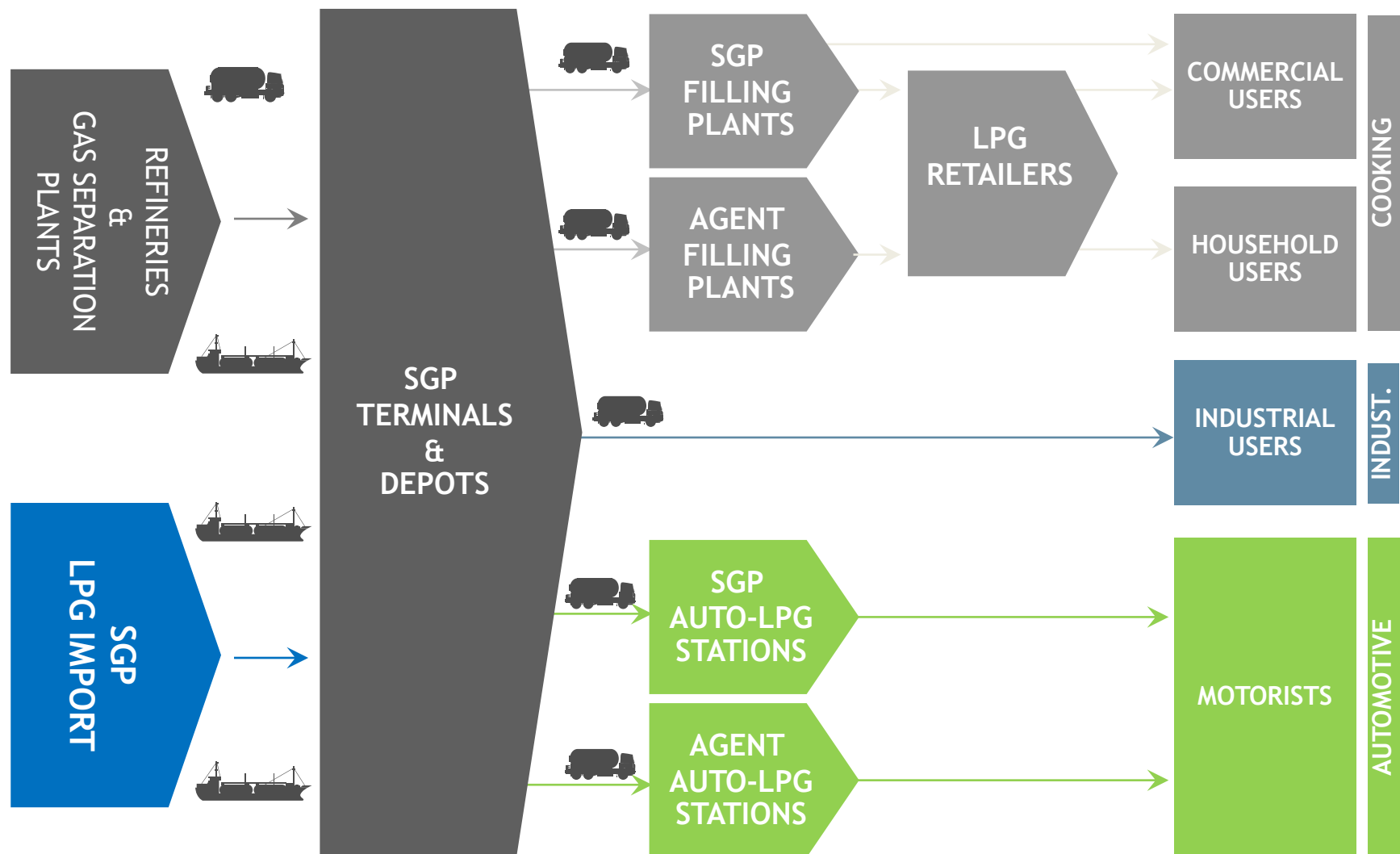


# SGP's PRESENCE



- BUSINESS OVERVIEW
- THAILAND BUSINESS
- OVERSEA BUSINESS
- FINANCIAL RESULTS
- BUSINESS OUTLOOK
- Q&A

# THAILAND BUSINESS MODEL



# SGP's NETWORK IN THAILAND

24  
vessels



8  
terminals



500  
roadtankers



## Floating Storage



## FILLING PLANT & AUTOGAS STATION

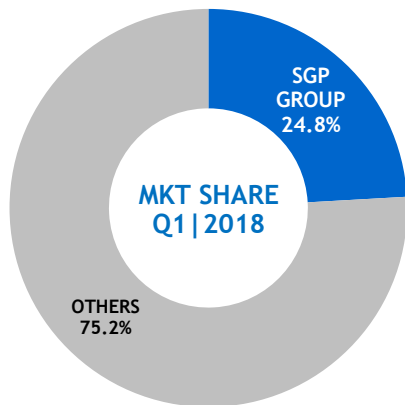
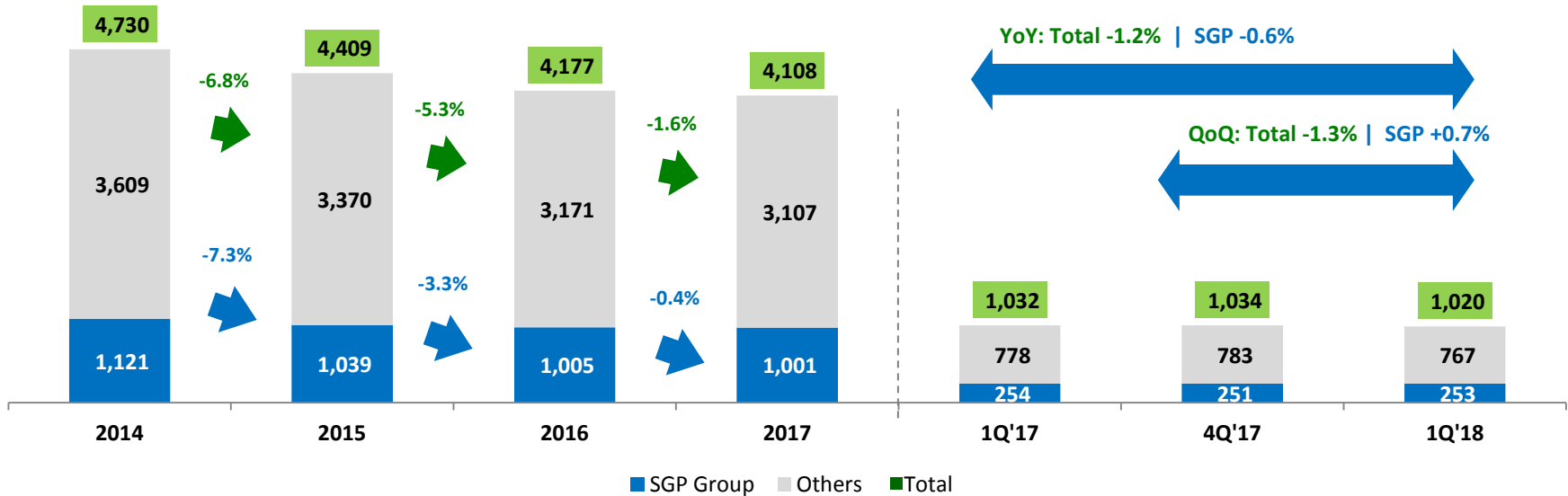
Company Filling Plants x 40  
Agent Filling Plants x 151  
Company Autogas Stations x 45  
Agent Autogas Stations x 497



# THAILAND LPG MARKET



LPG Sales Volume ('000 tons) | ALL SECTORS



2

## MARKET SHARE

1. PTT	40.7 %
2. SGP	24.8 %
3. WP	18.4 %
4. OTHER	16.1 %

- Year Q1 | 2018 LPG market size 1.02 million TON

Cooking 0.55 million TON (53.9%)

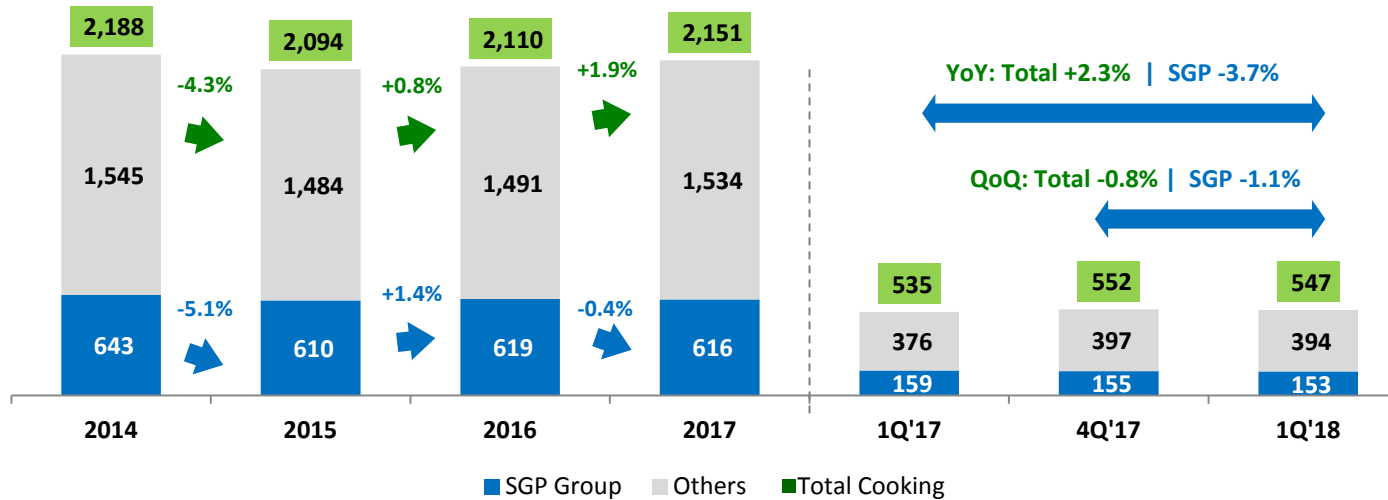
Automotive 0.30 million TON (29.4%)

Industrial 0.17 million TON (16.7%)

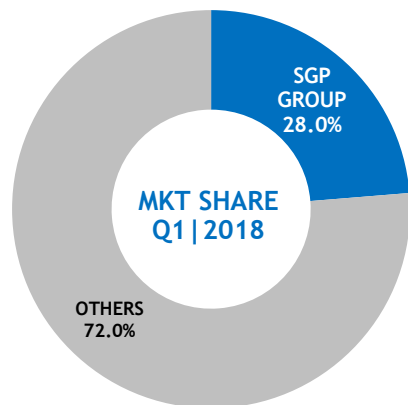
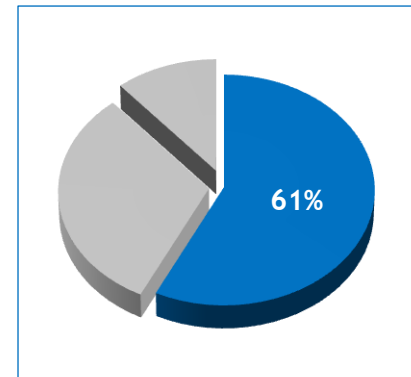
- Average growth ('13-'17) -2.7%

# COOKING MARKET

LPG Sales Volume ('000 tons) | COOKING SECTORS



COOKING PORTION



2

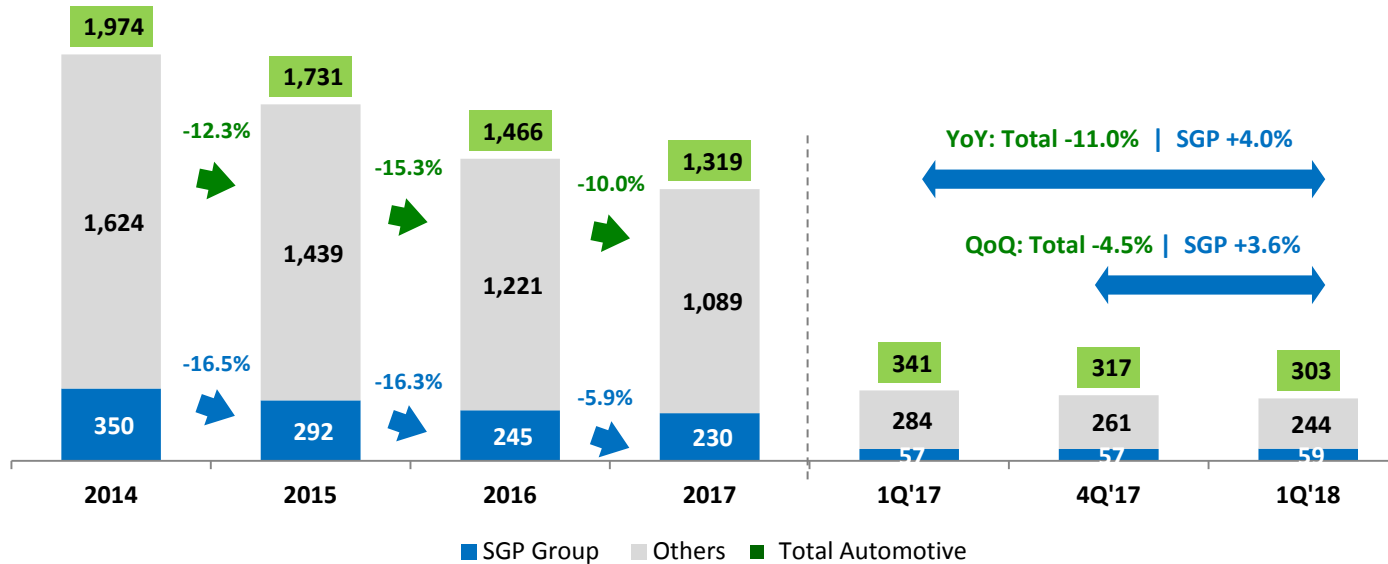
## MARKET SHARE

1. PTT	49.1 %
2. SGP	28.0 %
3. WP	20.0 %
4. OTHER	2.9 %

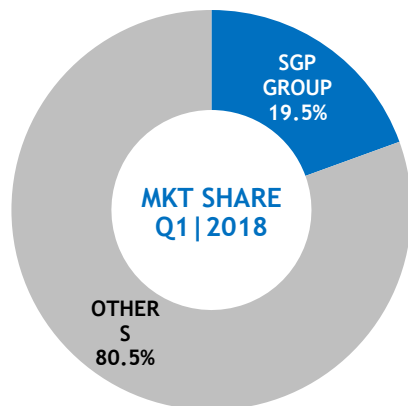
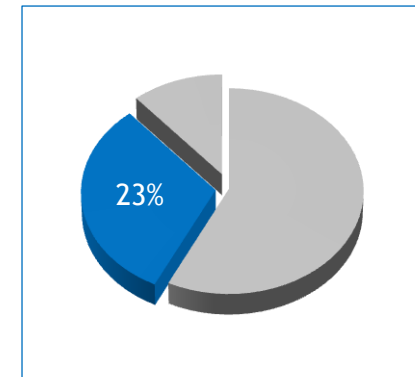


# AUTOMOTIVE MARKET

LPG Sales Volume ('000 tons) | AUTOMOTIVE SECTORS



AUTOMOTIVE PORTION

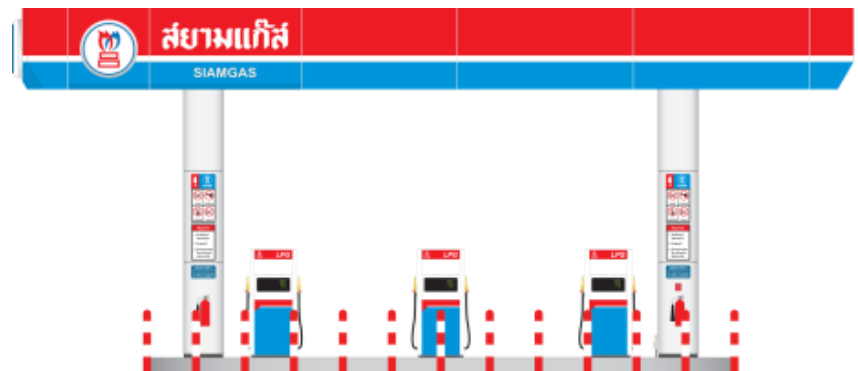


2

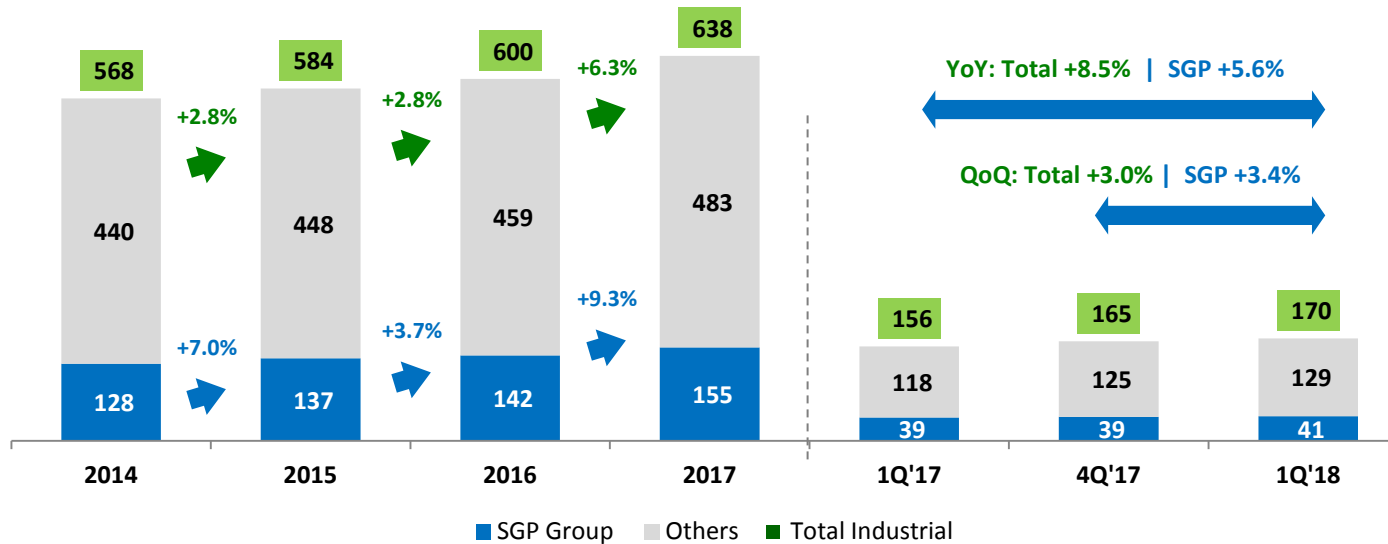
## MARKET SHARE

1. WP 19.50 %
2. SGP 19.46 %
3. PTT 17.91 %
4. OTHER\* 43.13 %

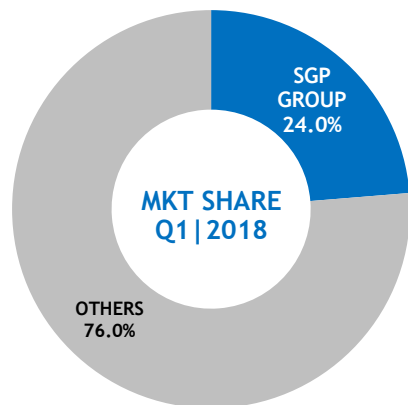
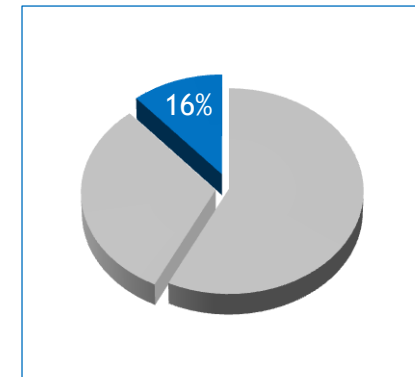
\* 10 company



## LPG Sales Volume ('000 tons) | INDUSTRY SECTORS



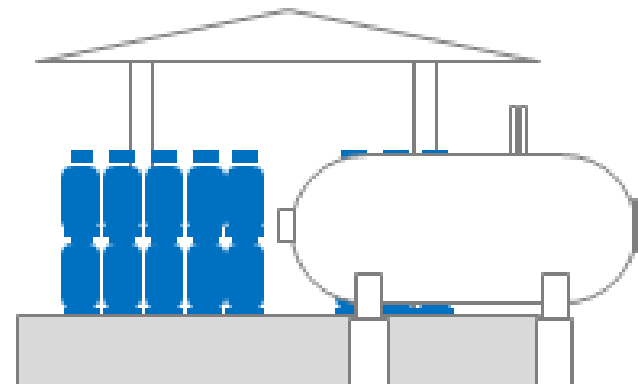
### INDUSTRY PORTION



2

### MARKET SHARE

1. PTT	54.2 %
2. SGP	24.0 %
3. WP	11.3 %
4. OTHER	10.5 %

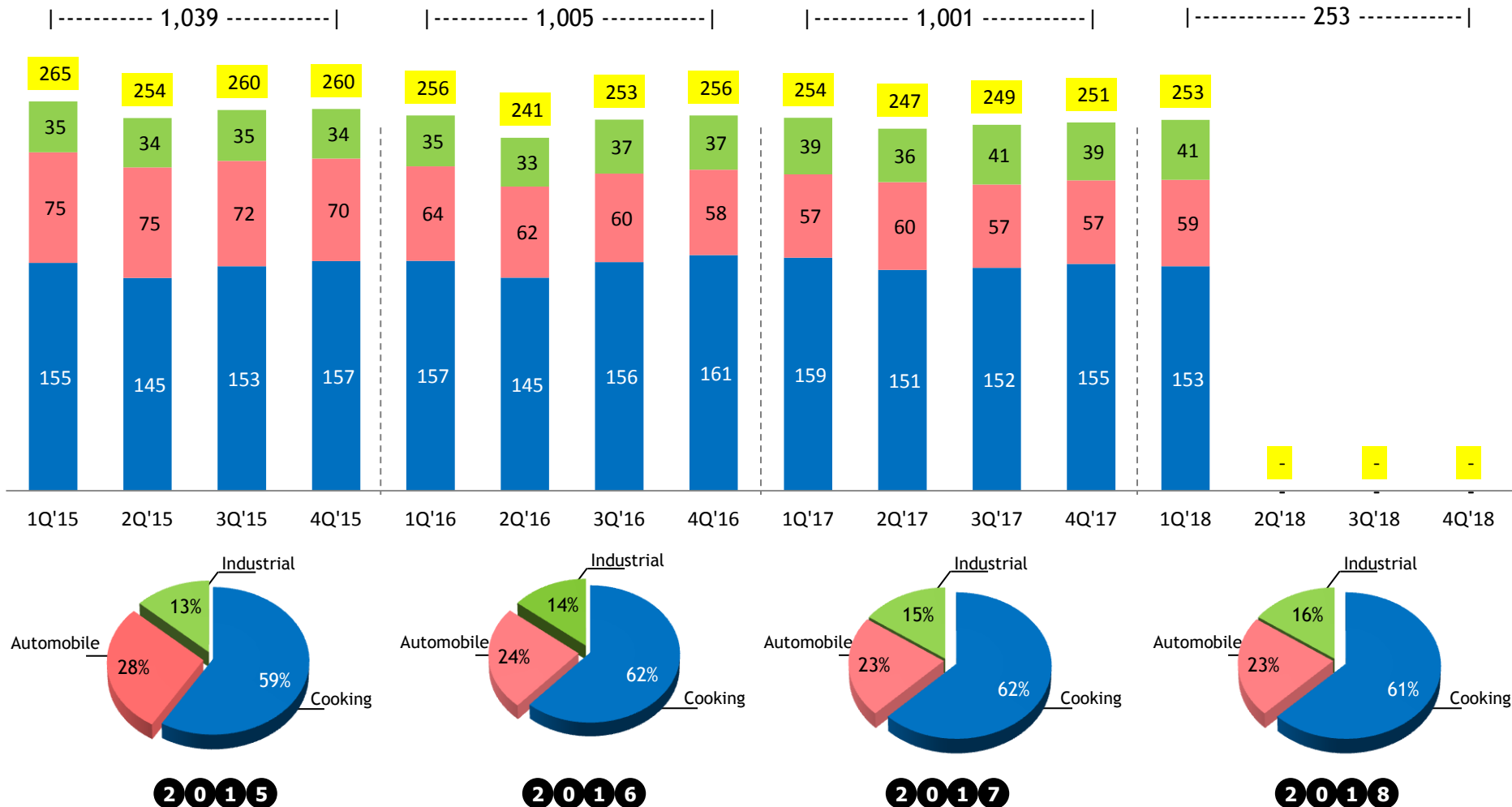




# LPG MARKET (VOLUME SALE BY SGP)

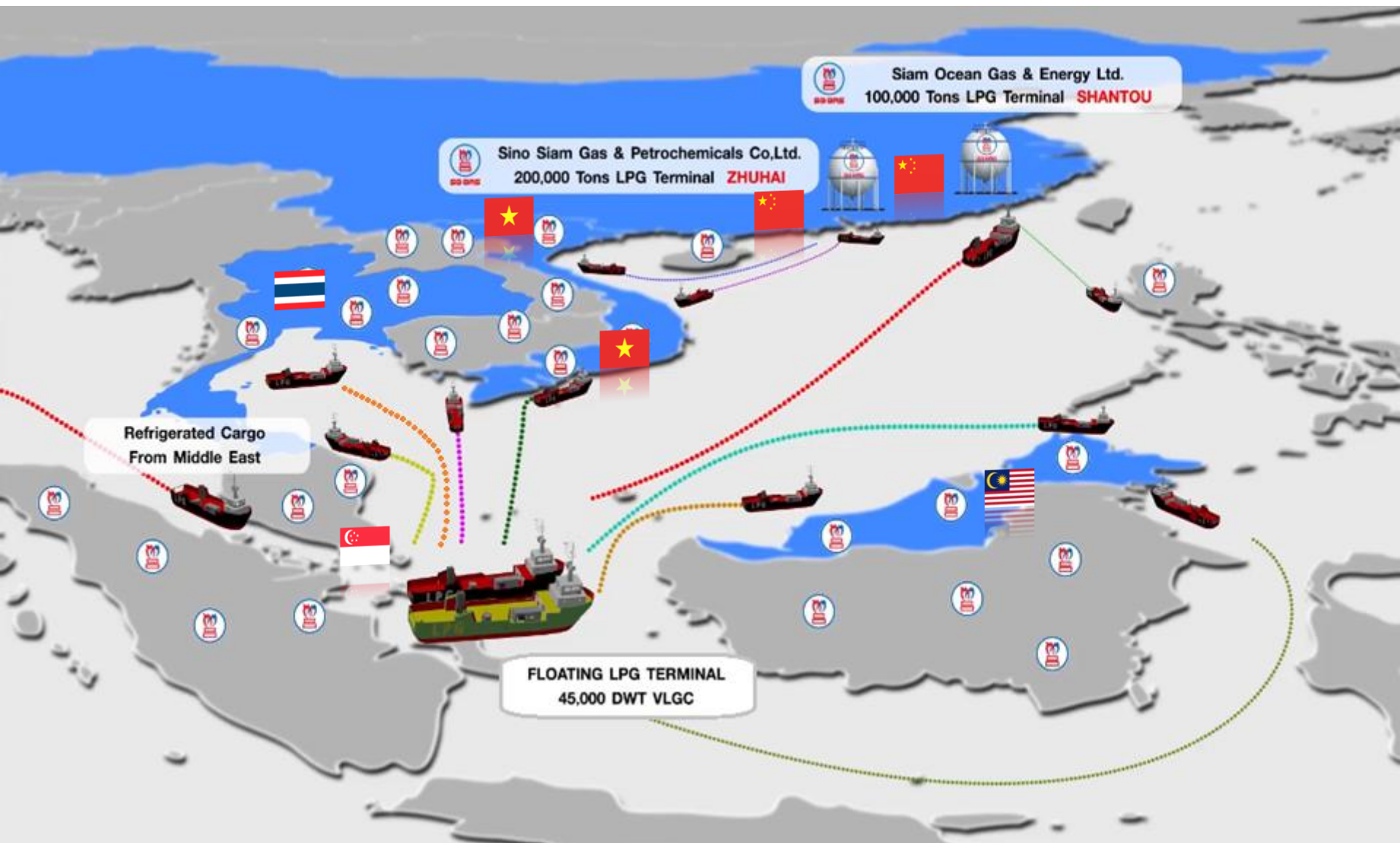
LPG Sales Volume ('000 tons) | By SECTORS

■ Cooking ■ Automobile ■ Industrial



- BUSINESS OVERVIEW
- THAILAND BUSINESS
- OVERSEA BUSINESS
- FINANCIAL RESULTS
- BUSINESS OUTLOOK
- Q&A

# REGIONAL LPG WHOLESALE MODEL





# HUGH STORAGE IN CHINA



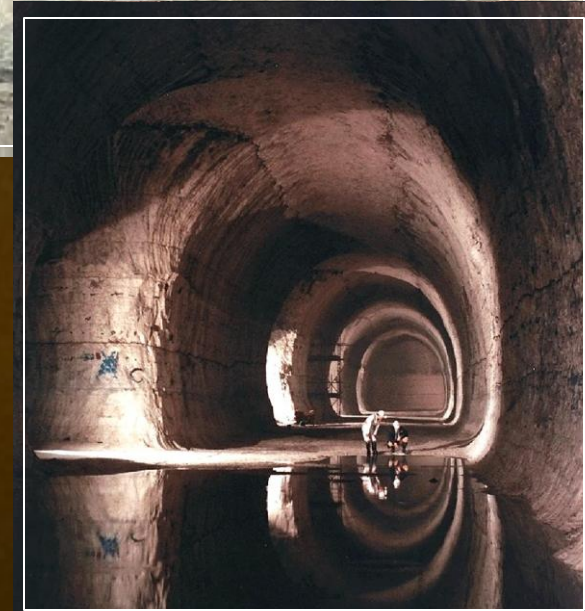


# COMBINED LARGEST STORAGE IN CHINA

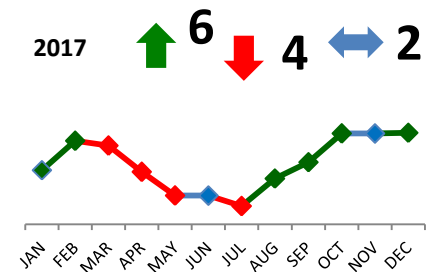
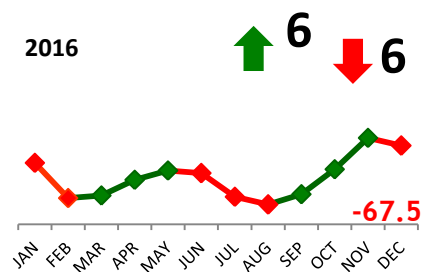
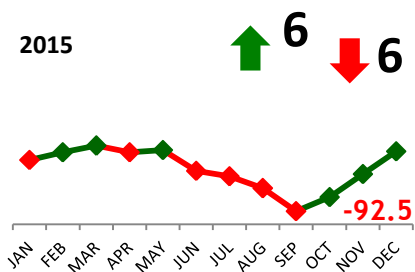
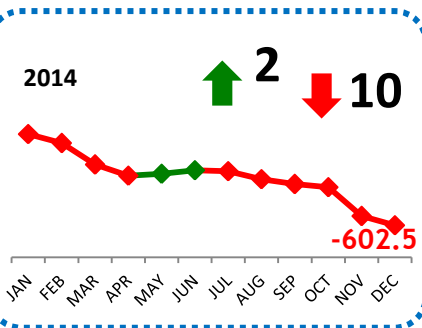
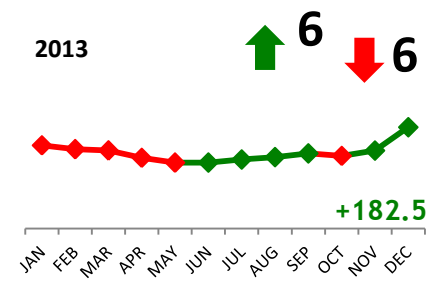
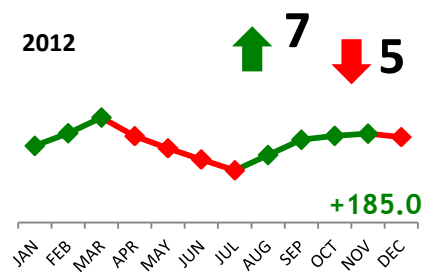
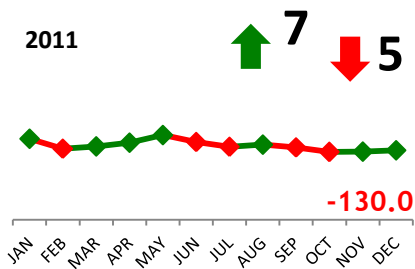
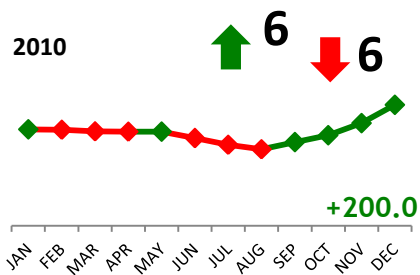
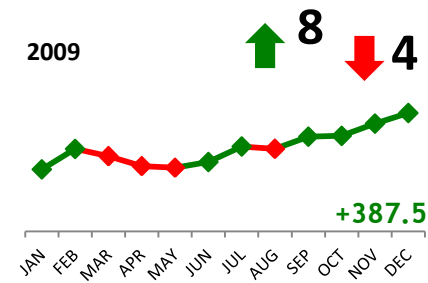
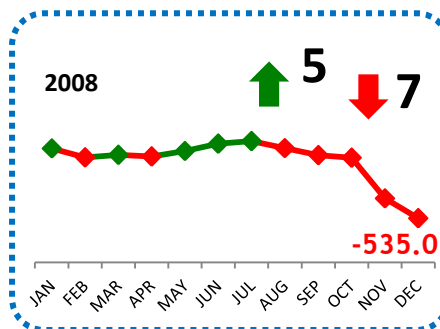
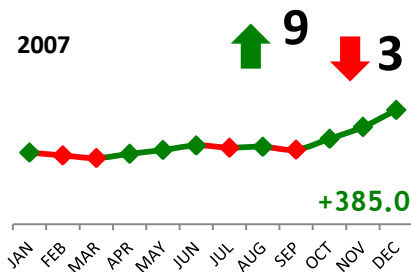
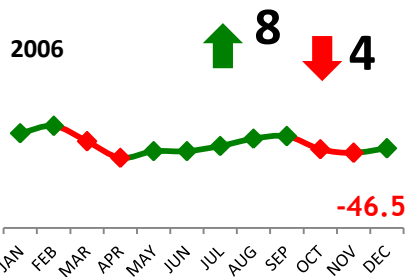
*Total : 300,000 Tons*  
*Zhuhai : 200,000 Tons*  
*Shantou : 100,000 Tons*



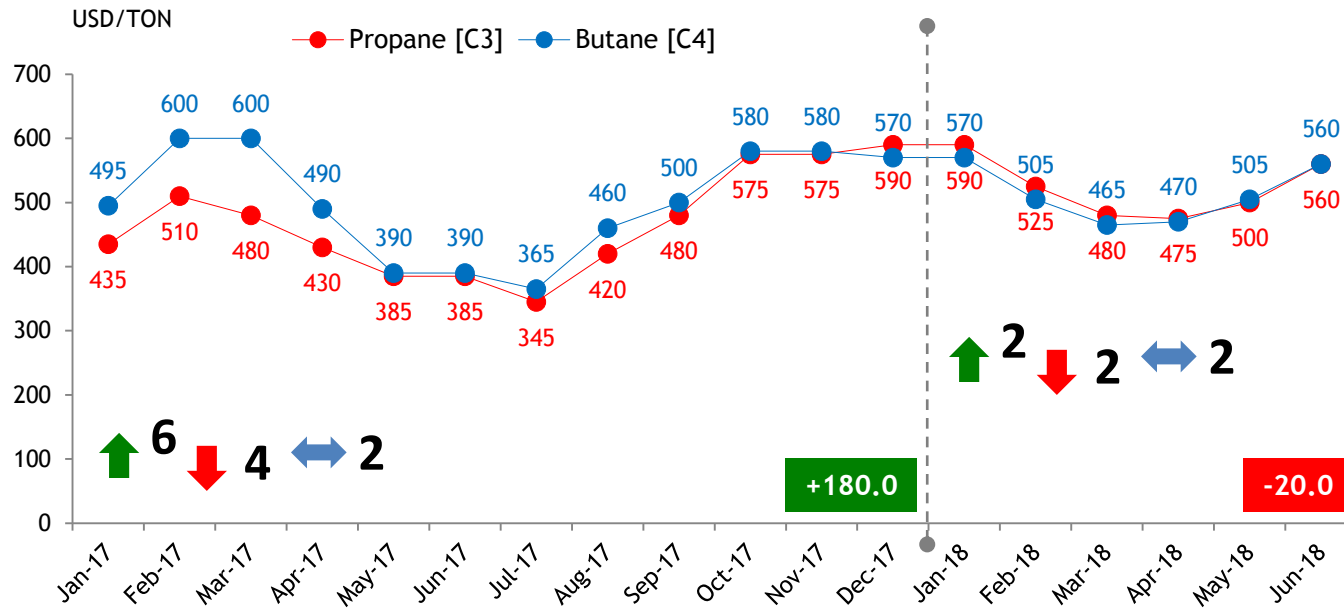
*Storage Caverns*



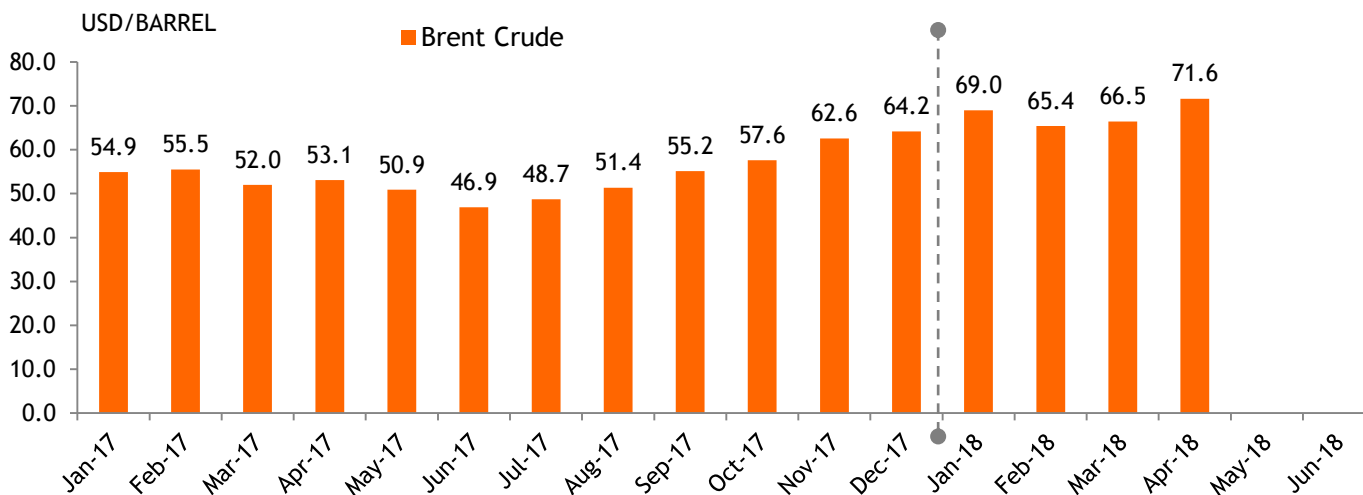
# HISTORICAL CP PRICE MOVEMENT



# SAUDI ARAMCO CP VS CRUDE OIL



	2017	2018
Q1	+140.0	-107.5
Q2	-152.5	+87.5
Q3	+102.5	
Q4	+90.0	



	2017	2018
Q1	-2.1	+2.2
Q2/1M	-5.1	+5.2
Q3	+8.3	
Q4	+9.1	



# SINGAPORE MARKET (1/2)



**SIAMGAS**  
GROUP

## TRADING BUSINESS >>>

BY SIAM GAS TRADING PTE. LTD.(100% OWNED)



TARGET VOLUME	820,000 TONS
GROWTH	11.3 % YOY
SUCCESS	20.3 %

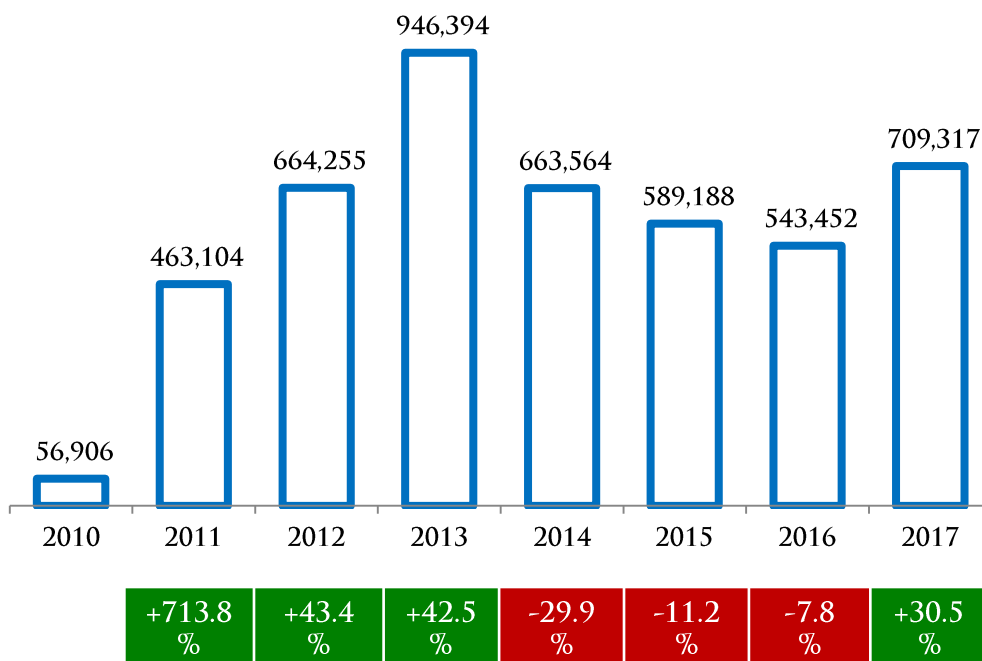
166,138

653,862

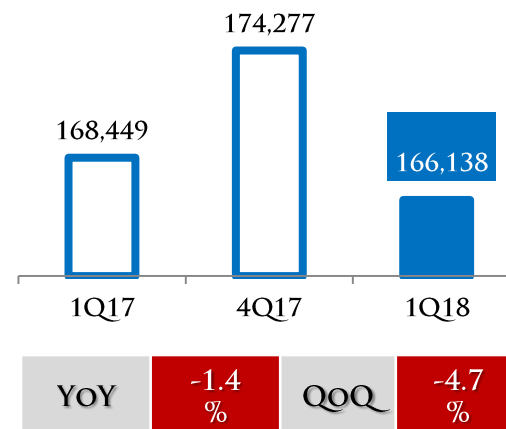
■ ACTUAL 2018

■ REMAINING TARGET

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)







# SINGAPORE MARKET (2/2)



## RETAIL BUSINESS >>>

BY SINGGAS (LPG) PTE. LTD. (95% OWNED)



TARGET VOLUME	22,000 TONS
GROWTH	0.6 % YOY
SUCCESS	24.7 %

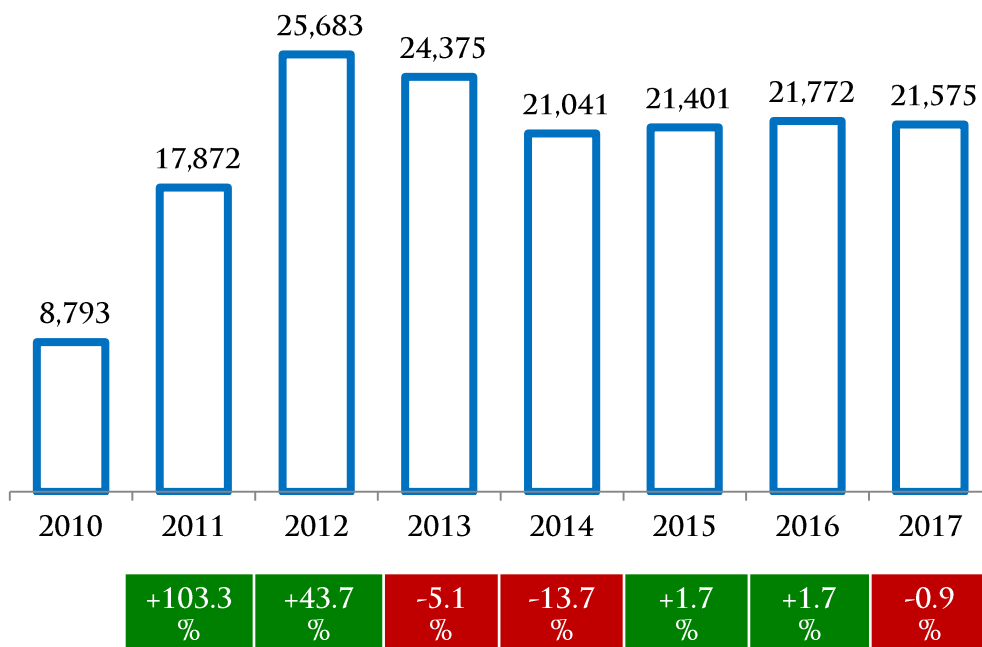
5,426

16,574

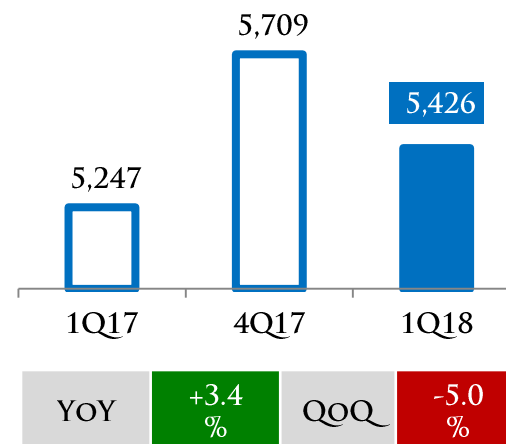
■ ACTUAL 2018

■ REMAINING TARGET

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)





# CHINA MARKET



## RETAIL BUSINESS >>>

BY 1. SINOSIAMGAS AND PETROCHEMICALS CO., LTD.  
(100% OWNED)

2. SIAM OCEAN GAS & ENERGY LTD. (100% OWNED)



TARGET VOLUME	1,350,000 TONS
GROWTH	10.7 % YOY
SUCCESS	24.7 %

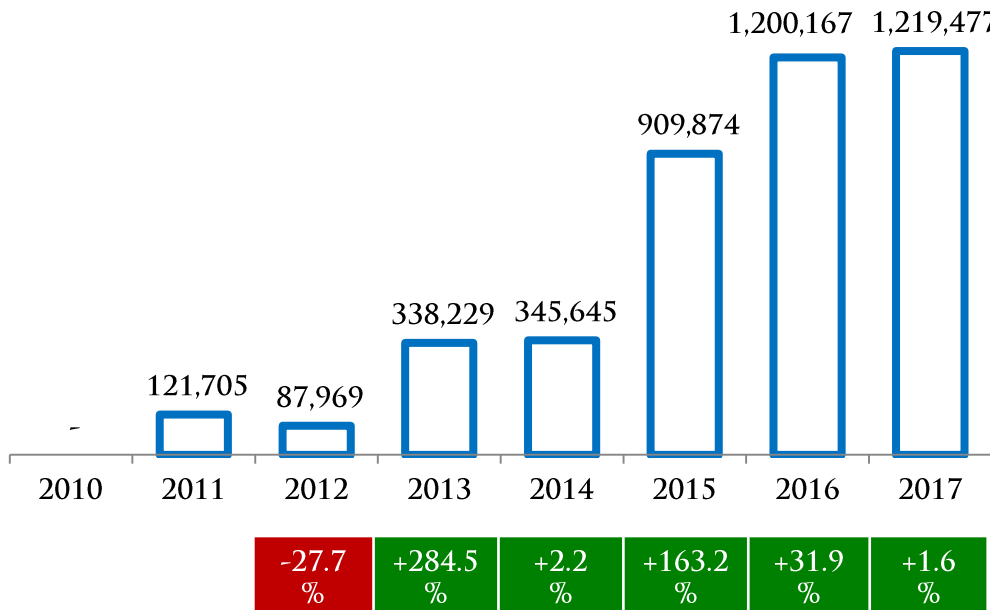
333,572

1,016,428

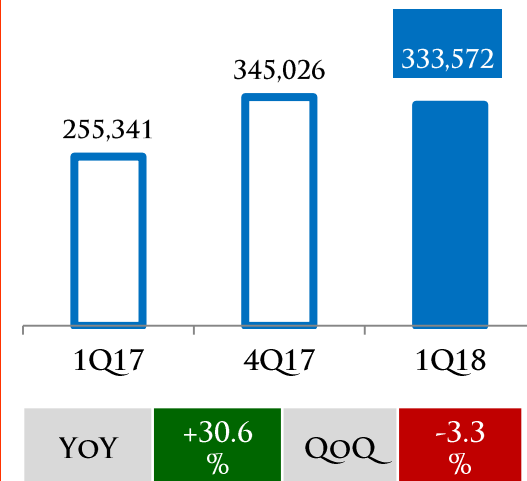
■ ACTUAL 2018

■ REMAINING TARGET

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)





# VIETNAM MARKET



**SIAMGAS**  
GROUP

## RETAIL BUSINESS >>>

- BY 1. SUPERGAS COMPANY LIMITED (100% OWNED)  
2. CITYGAS NORTH COMPANY LIMITED (70% OWNED)



TARGET VOLUME	50,000 TONS
GROWTH	11.6 % YOY
SUCCESS	16.5 %

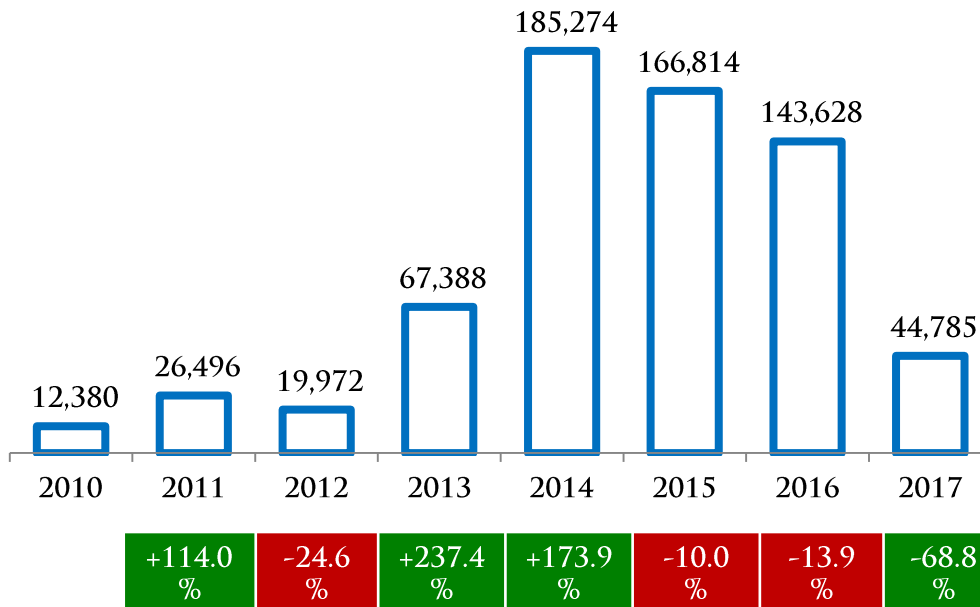
8,229

41,771

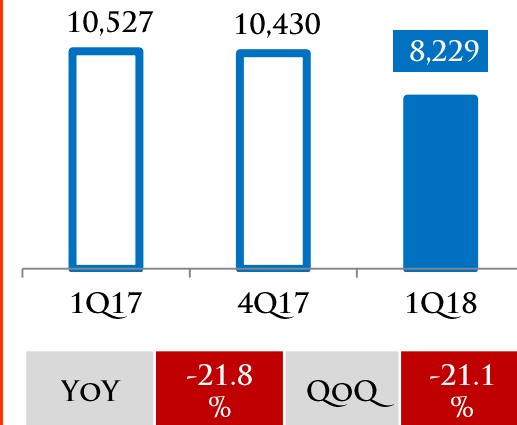
■ ACTUAL 2018

■ REMAINING TARGET

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)





### RETAIL BUSINESS >>>

BY MYGAZ SDN. BHD. (70% OWNED)



TARGET VOLUME 168,000 TONS  
GROWTH 25.7 % YOY  
SUCCESS 21.6 %

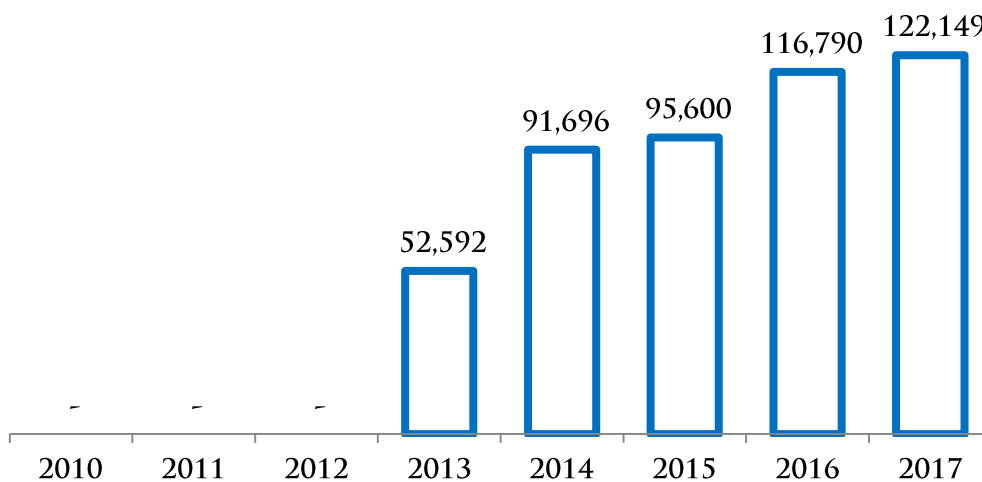
36,352

131,648

■ ACTUAL 2018

■ REMAINING TARGET

ANNUALLY | SALE VOLUME (TONS)



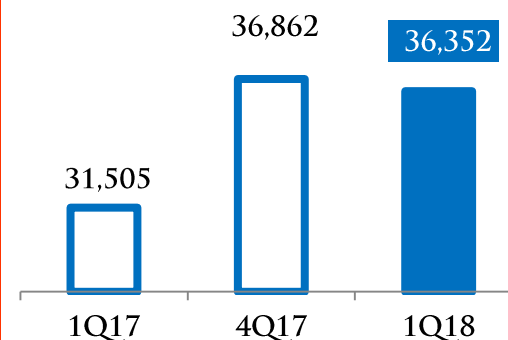
+74.4 %

+4.3 %

+22.2 %

+4.6 %

QUARTERLY | SALE VOLUME (TONS)



YoY

+15.4 %

QoQ

-1.4 %

# TOTAL OVERSEA VOLUME



TARGET VOLUME 2,410,000 TONS

GROWTH 11.8 % YOY

SUCCESS 22.8 %

549,717

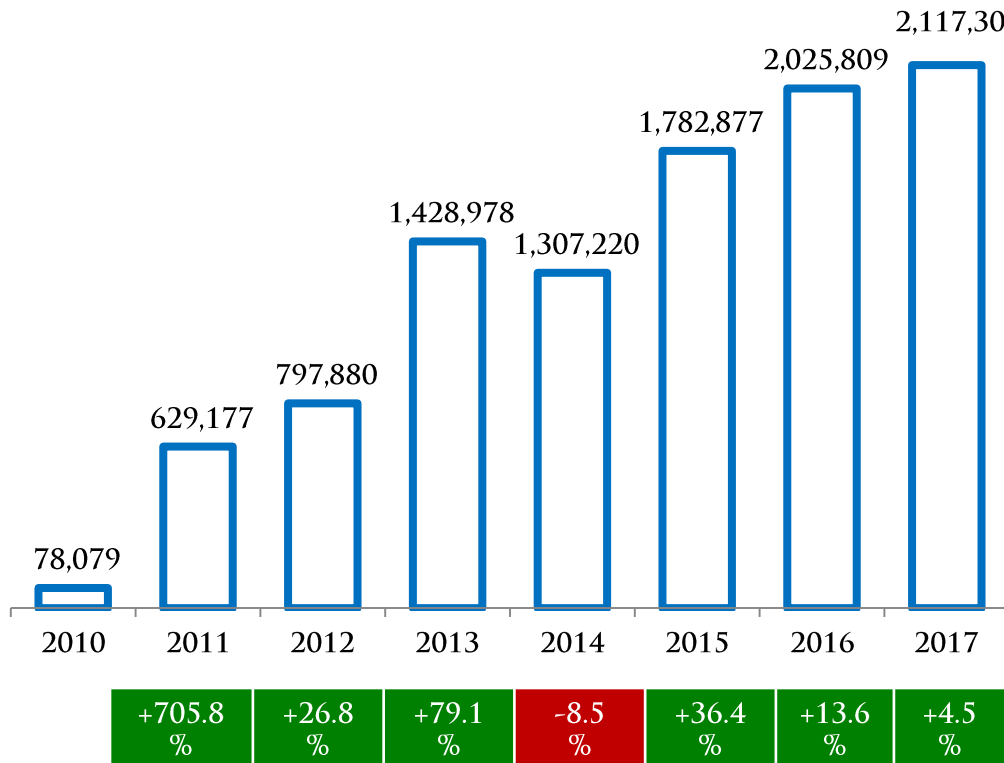
1,860,283

■ ACTUAL 2018

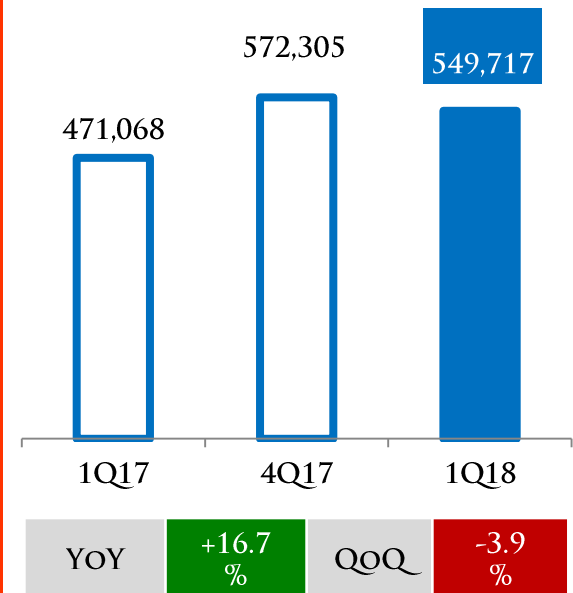
■ REMAINING TARGET



ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)





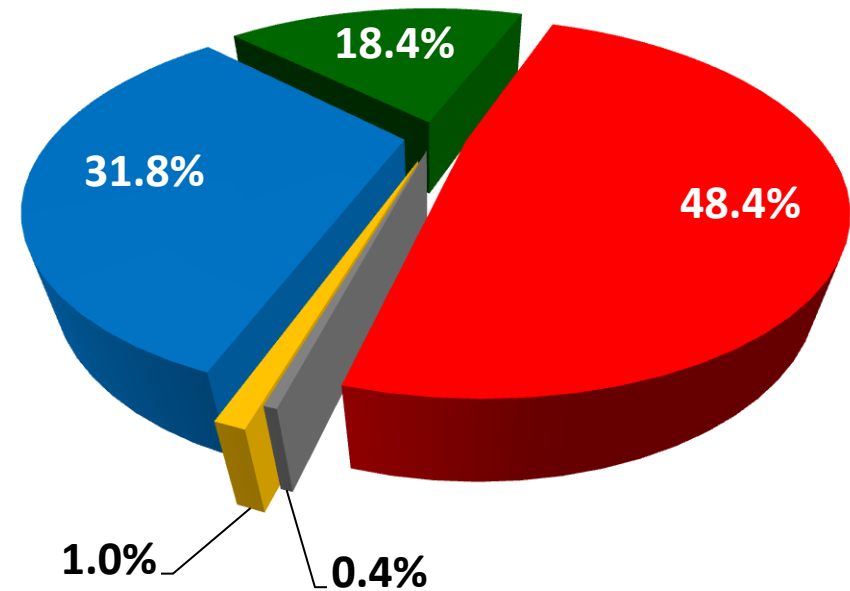
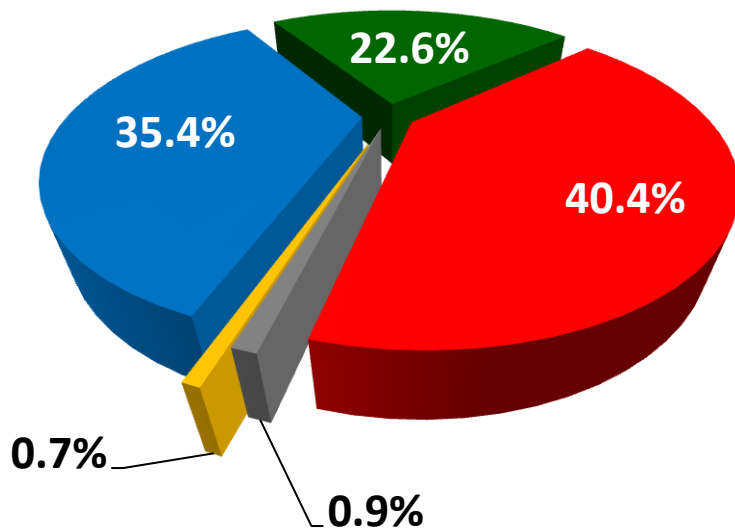
- BUSINESS OVERVIEW
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- Q&A

# REVENUE PORTION

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

## Q1 | 2017

Thailand 37.0%  
Oversea 63.0%

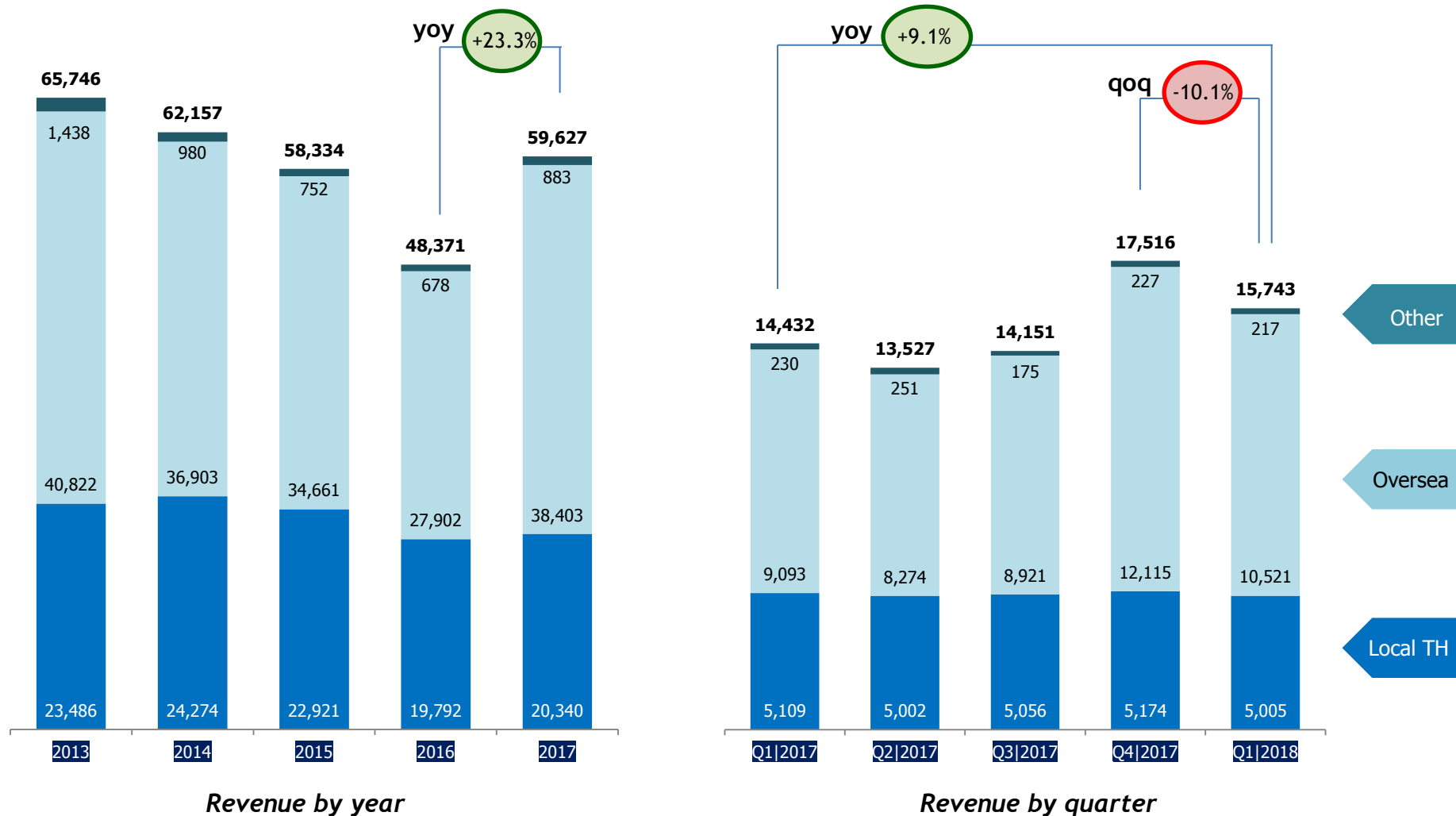


## Q1 | 2018

Thailand 33.2%  
Oversea 66.8%

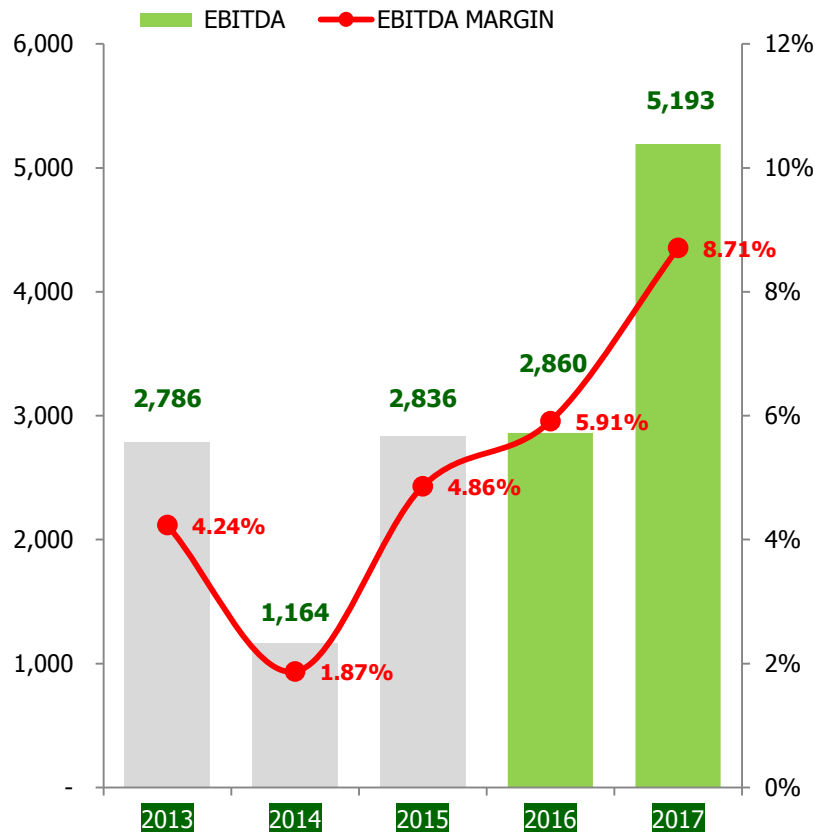
# FULL YEAR AND QUARTERLY REVENUE [BT.M]

Q1/2018 Consolidated revenue of **Bt.15,743 M** shows a **9.1%** yoy growth

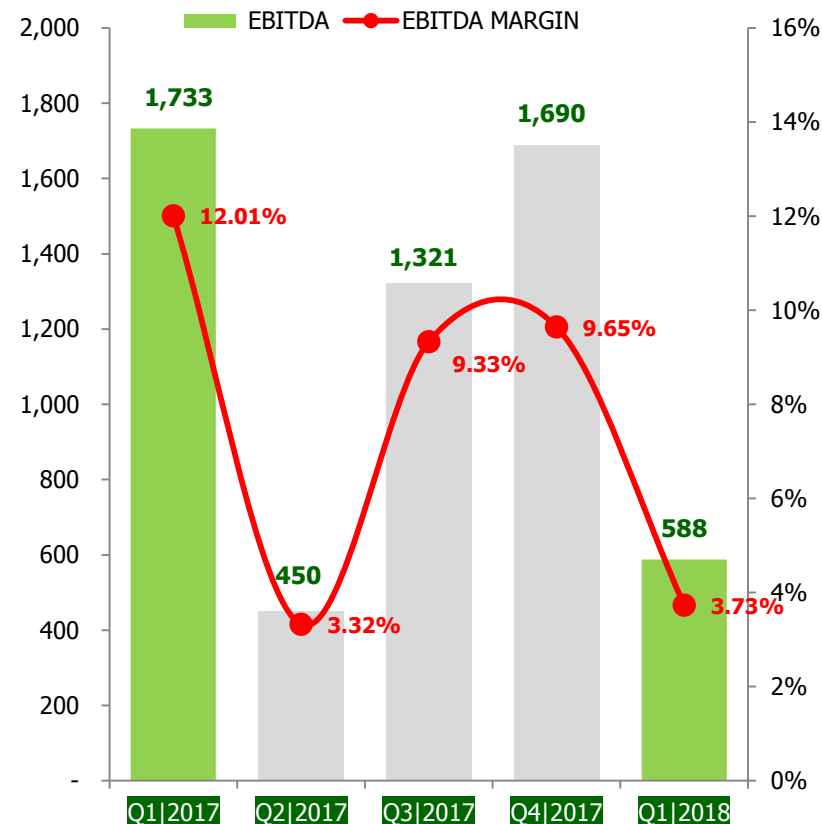


# FULL YEAR AND QUARTERLY EBITDA [BT.M]

Q1/2018 Consolidated EBITDA of **Bt.588 M** a decline of **66.1%** yoy



EBITDA by year

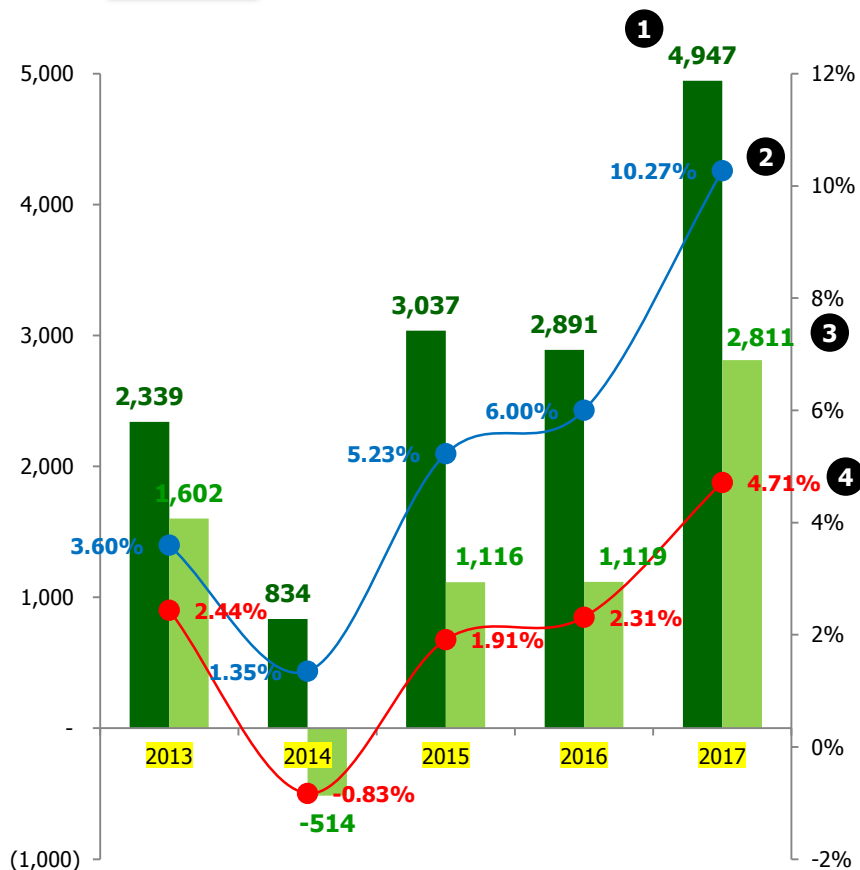


EBITDA by Quarter

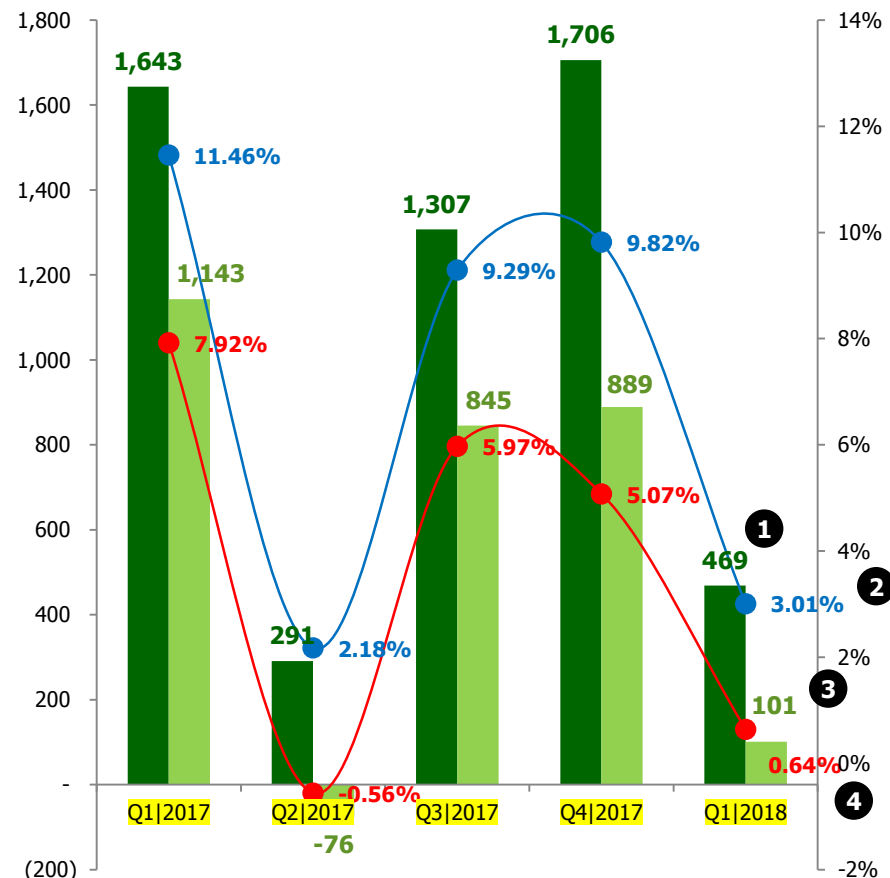
EBITDA margin : 3.79% in Q1 | 2018 decreased from 12.01% in Q1 | 2017

# GROSS PROFIT MARGIN & NET PROFIT MARGIN

## YEARLY



## QUARTERLY



- ① Gross profit = 469 Bt.m
- ② Gross profit margin = 3.01%
- ③ Net profit = 101 Bt.m
- ④ Net profit margin = 0.64%

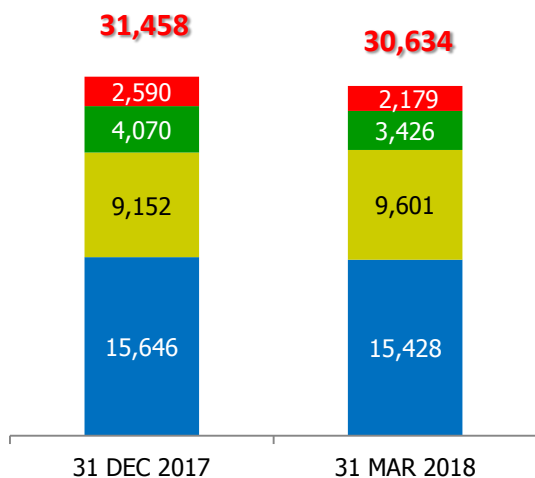
Gross profit margin : 3.01% in q1 |2018 decreased from 11.46% in q1 |2017  
 Net profit margin : 0.64% in q1 |2018 decreased from 7.92% in q1 |2017



# FINANCIAL POSITION

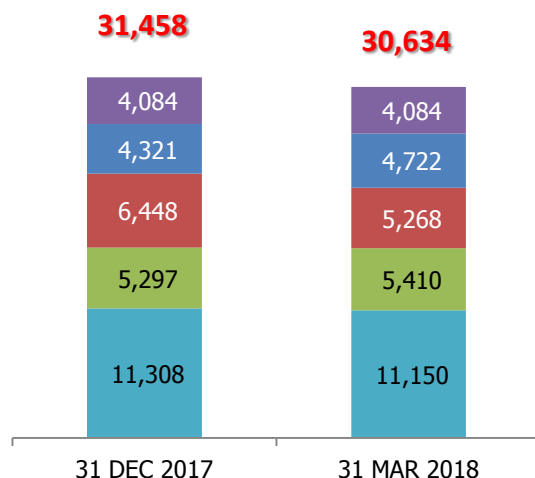
## ASSET (THB Million)

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

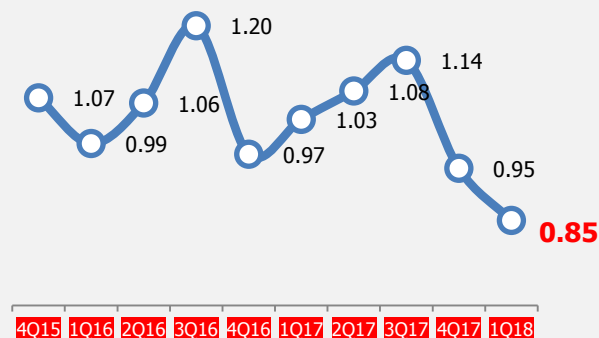


## LIABILITIES & EQUITY (THB Million)

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



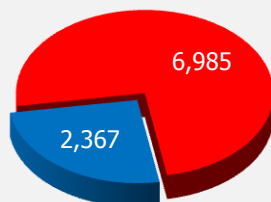
## Interest Bearing Debt (Times)



## DEBT PORTION

LOAN FROM FINANCIAL INSTITUTION	2,367
DEBENTURE	6,985
<b>TOTAL</b>	<b>9,352</b>
	(THB Million)

- Loan from financial institution
- Debenture



## COMPANY RATING

**TRIS RATING**

**BBB Stable**

## BOND RATING

**TRIS RATING**

**BBB Stable**

## BOND with CGIF RATING

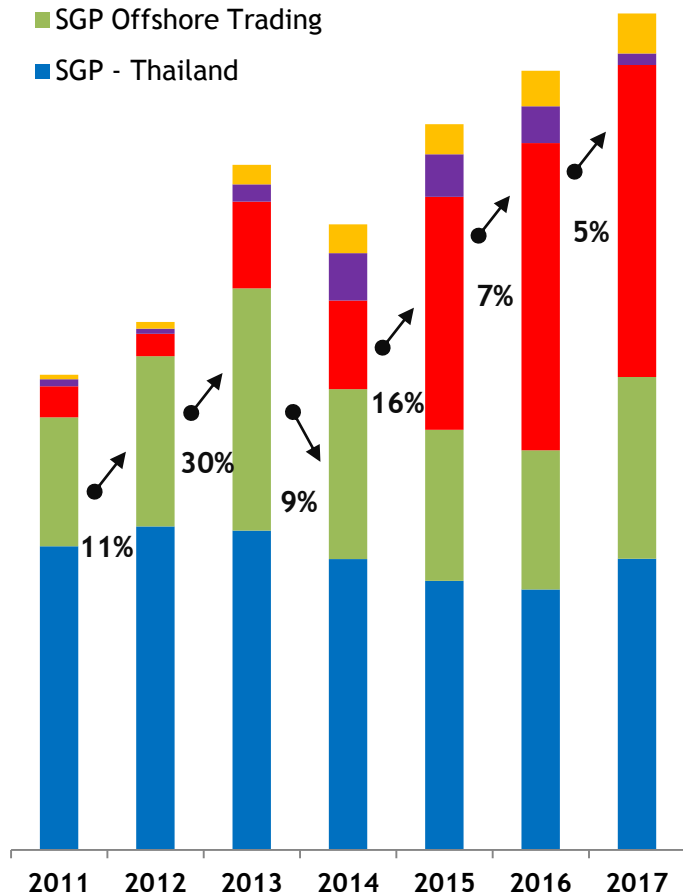
**TRIS RATING**  
**CGIF**

**A Stable**

- BUSINESS OVERVIEW
- THAILAND BUSINESS
- OVERSEA BUSINESS
- FINANCIAL RESULTS
- BUSINESS OUTLOOK
- Q&A

## LPG Sales Volume (Tons)

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



Sales volume (TONs)	2016	2017	Outlook 2018	3M   2018	% Success
SGP - Thailand	1,016,965.56	1,030,660.58	1,100,000.00	259,111.42	23.6%
SGP Offshore Trading*	543,451.66	736,544.45	820,000.00	166,138.08	20.3%
China	1,200,167.37	1,219,476.64	1,350,000.00	333,572.15	24.7%
Vietnam	143,628.32	44,784.87	50,000.00	8,229.44	16.5%
Malaysia & Singapore	138,561.38	155,507.90	190,000.00	41,777.17	22.0%
<b>GRAND TOTAL</b>	<b>3,042,774.29</b>	<b>3,186,974.44</b>	<b>3,510,000.00</b>	<b>808,828.27</b>	<b>23.0%</b>
<i>Oversea business</i>	<i>2,025,808.73</i>	<i>2,156,313.86</i>	<i>2,410,000.00</i>	<i>549,716.84</i>	<i>22.8%</i>

Domestic portion	33.4%	32.3%	31.3%	32.0%
Oversea portion	66.6%	67.7%	68.7%	68.0%
Growth (%)	-8.7%	4.7%	10.1%	

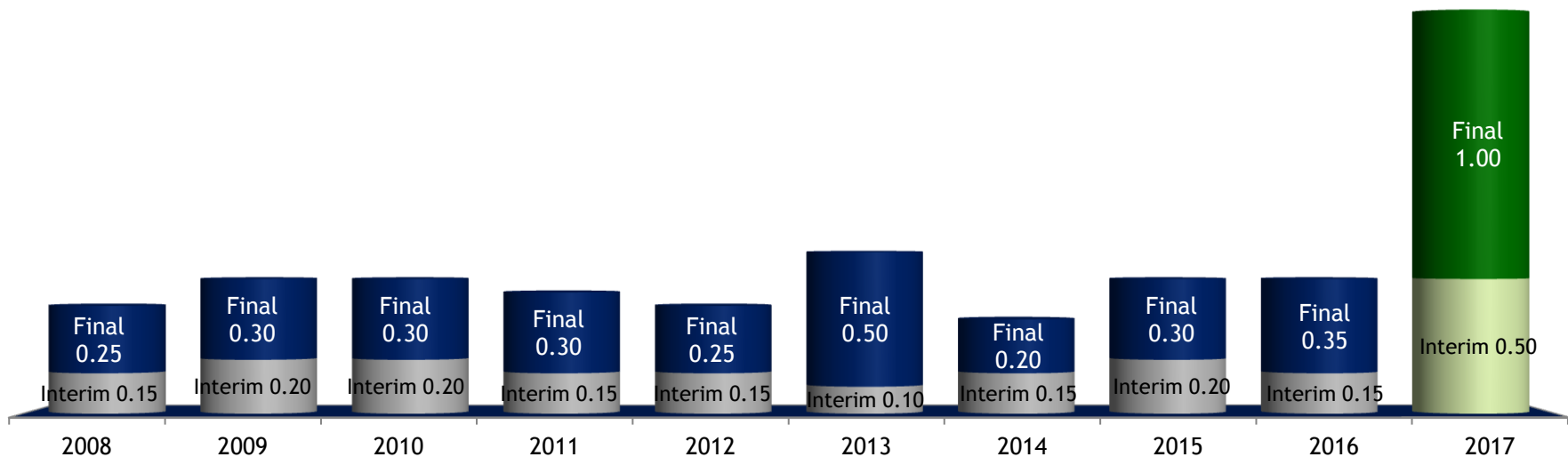


- **Dividend Policy**

*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 !