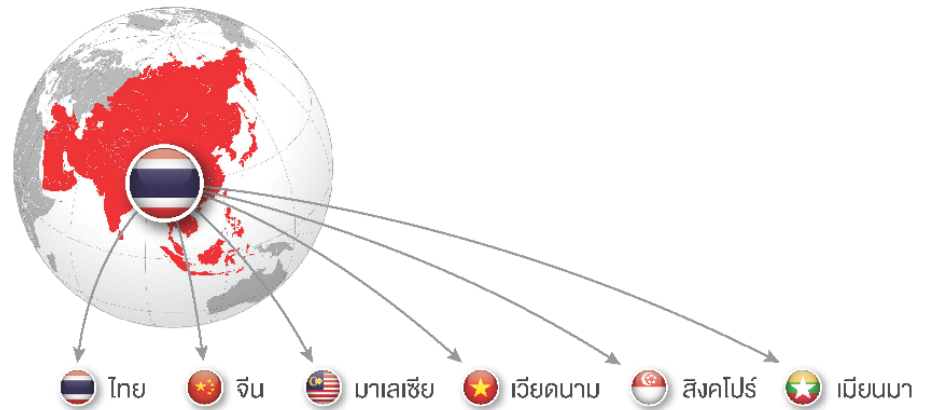
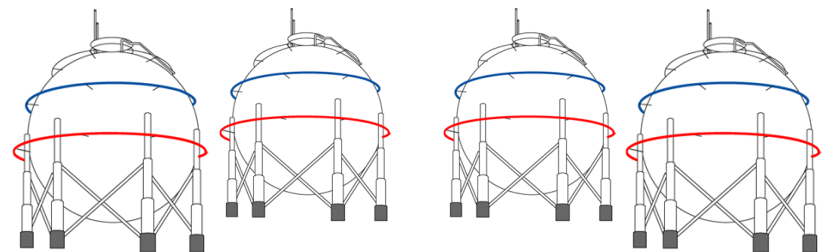


# Global Vision for Expanding Value



## Q1|2019 PERFORMANCE RESULTS

PRESENTATION FOR INVESTOR & ANALYST





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

# SHAREHOLDING STRUCTURE



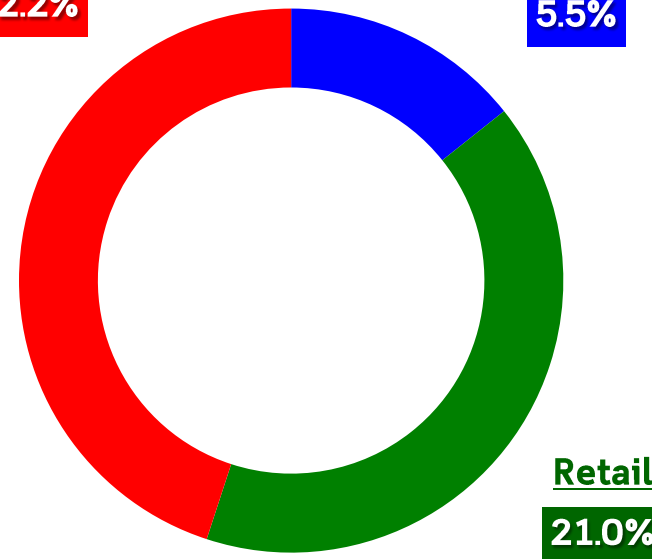
**61.3%** MANAGEMENT



**38.7%**  
**PUBLIC**

Fund  
**12.2%**

Thai NVDR  
**5.5%**



Retail  
**21.0%**

Latest book closing : On 8 MAR 2019

# MILESTONES



สยามแก๊ส

Founded  
the company

1  
9  
7  
6



Founded  
Marine & land logistic

2  
0  
0  
5



**Business acquisition**  
Vietnam | Supergas  
Singapore | Singgas  
China | Sinosiam

2  
0  
1  
0



**Business acquisition**  
Vietnam | Citygas N.  
Malaysia | Mygaz

2  
0  
1  
3



**Invest in**  
10 MW. Power Plant  
and transmission line  
in Myanmar

2  
0  
1  
8

**SUSTAIN/ABLE  
GROWTH**



2  
0  
0  
4

**Business acquisition**  
Uniquegas



2  
0  
0  
8

**Listed in**



**Setup** | Cylinder  
Manufacture  
**Acquire** | Ethanol  
Business

2  
0  
1  
1

**Setup** | Trading  
Business in Singapore  
**Business acquisition**  
China | Sogel



2  
0  
1  
6

**Invest in**  
230 MW. Power Plant  
In Myanmar



## THAILAND

1



**LIQUEFIED PETROLEUM GAS (LPG)**

2



**ROAD TRANSPORTATION**

3



**MARINE TRANSPORTATION**

4



**CYLINDER MANUFACTURING**

5



**OIL RETAIL BUSINESS**

6



**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

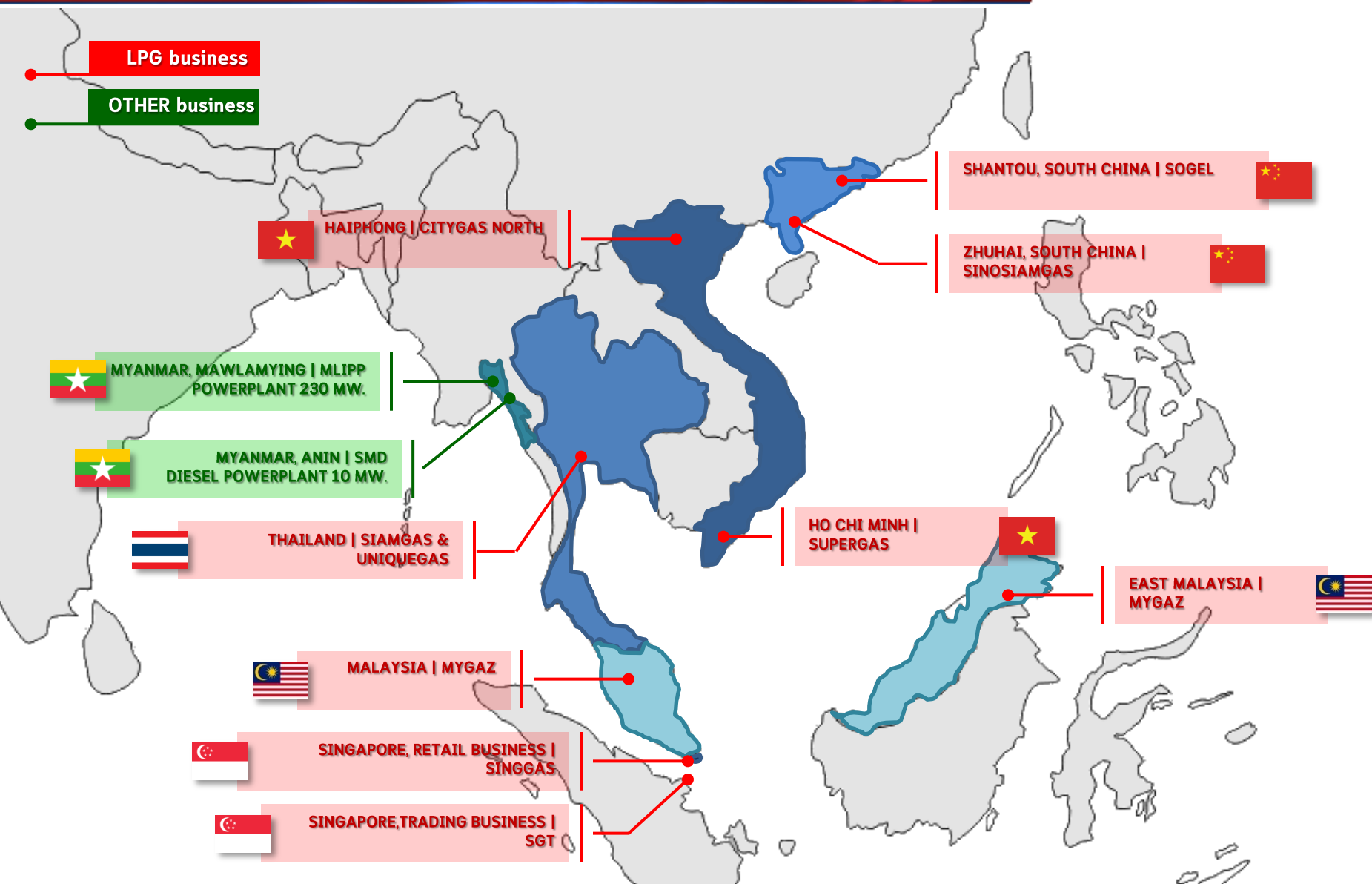
## ➤ **Thailand**

- ☑ **Expand petrol with LPG stations. Currently opened 6 stations and 5 stations in pipeline.**
- ☑ **Expand Filling plants.**

## ➤ **Overseas**

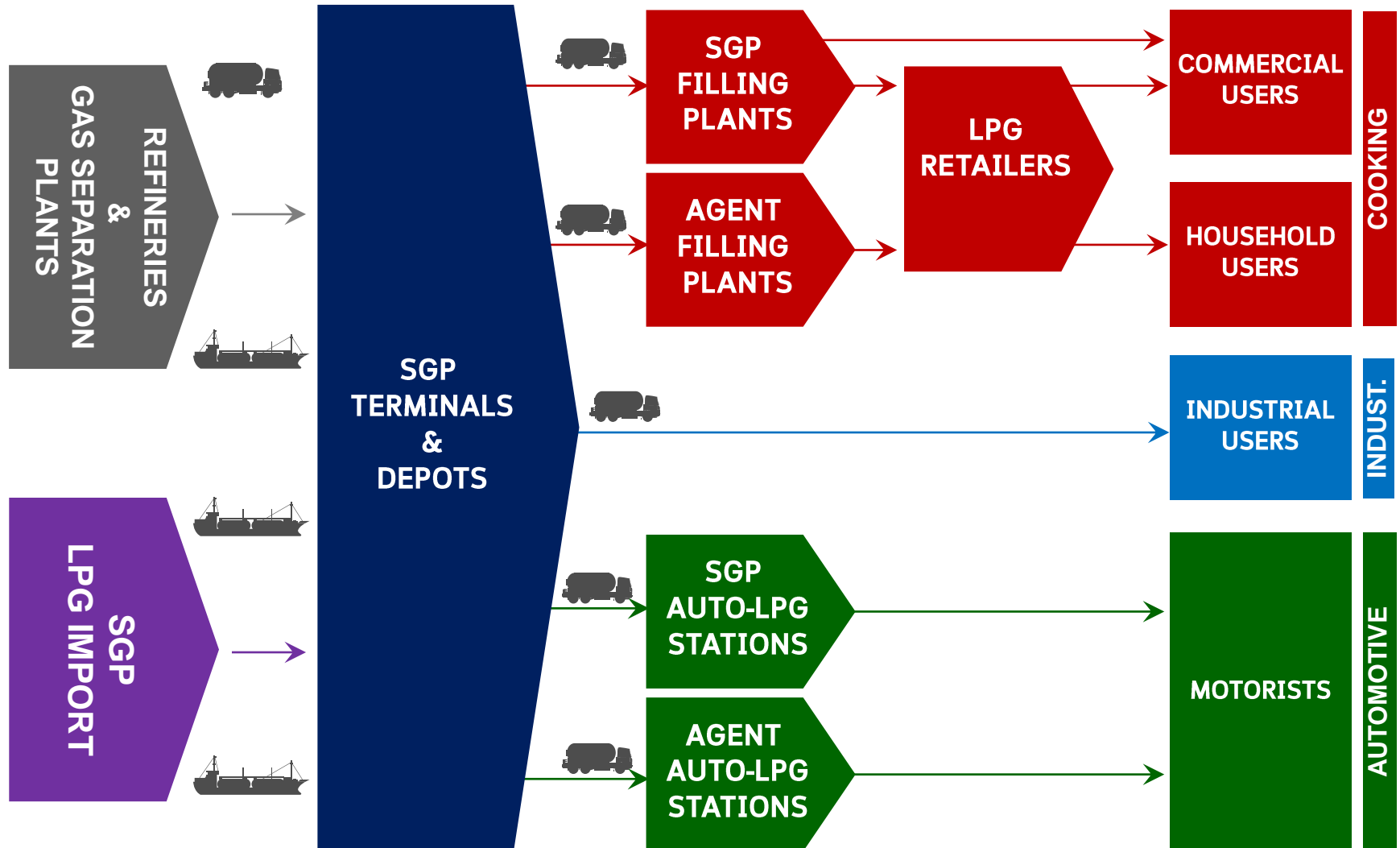
- ☑ **The Company is constructing terminal and filling plants in Myanmar.**
- ☑ **The Company is constructing filling plant in Penang Malaysia.**
- ☑ **The Company is planning to construct LPG terminal in Indonesia and Bangladesh.**

# SGP's PRESENCE





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



# SGP's NETWORK IN THAILAND



25  
vessels



8  
terminals



500  
roadtankers



## Floating Storage



## FILLING PLANT & AUTOGAS STATION

Company Filling Plants x 43  
Agent Filling Plants x 144  
Company Autogas Stations x 44  
Agent Autogas Stations x 521

# THAILAND LPG MARKET

LPG Sales Volume ('000 tons) | ALL SECTORS

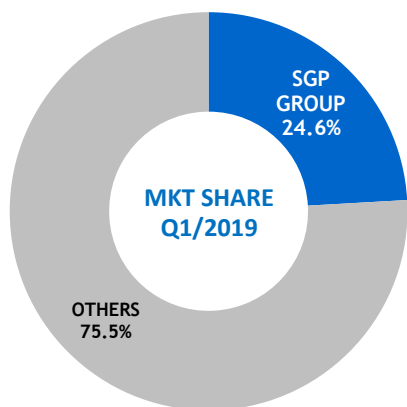
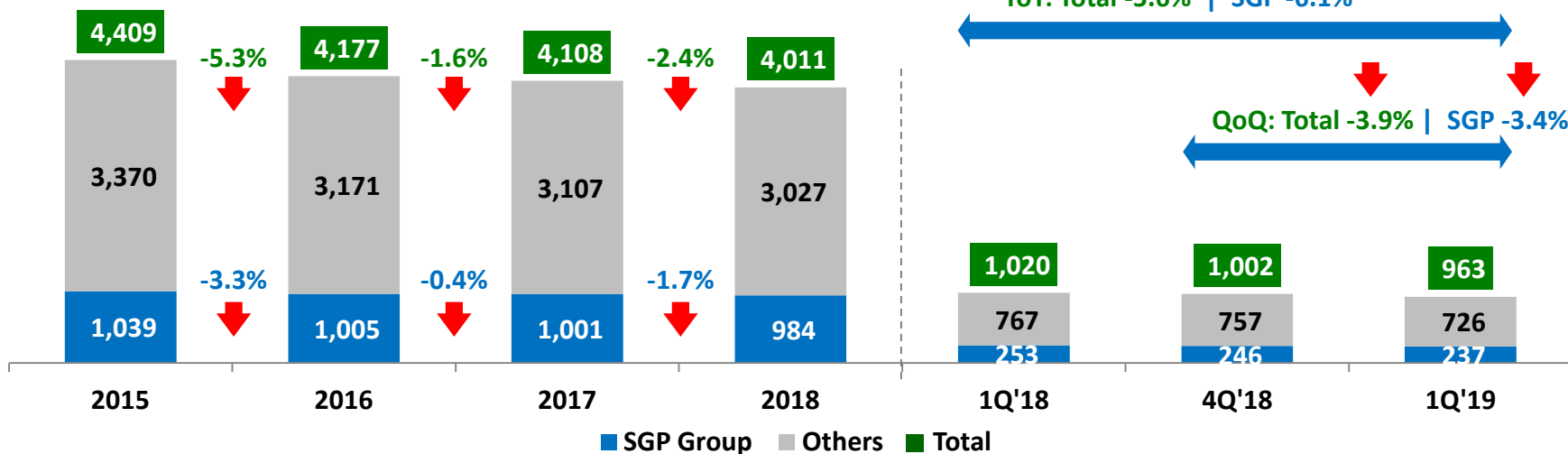
## SGP's market share in Thailand

23.6%

24.1%

24.4%

24.6%



2

## MARKET SHARE

1. PTT	41.6 %
2. SGP	24.6 %
3. WP	16.9 %
4. OTHER	16.9 %

- Q1/2019 LPG market size 0.96 million TON

Cooking	0.53 million TON (55.2%)
Automotive	0.27 million TON (27.5%)
Industrial	0.17 million TON (17.3%)

- Average growth ('14-'18) **-3.4%**



# COOKING MARKET

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

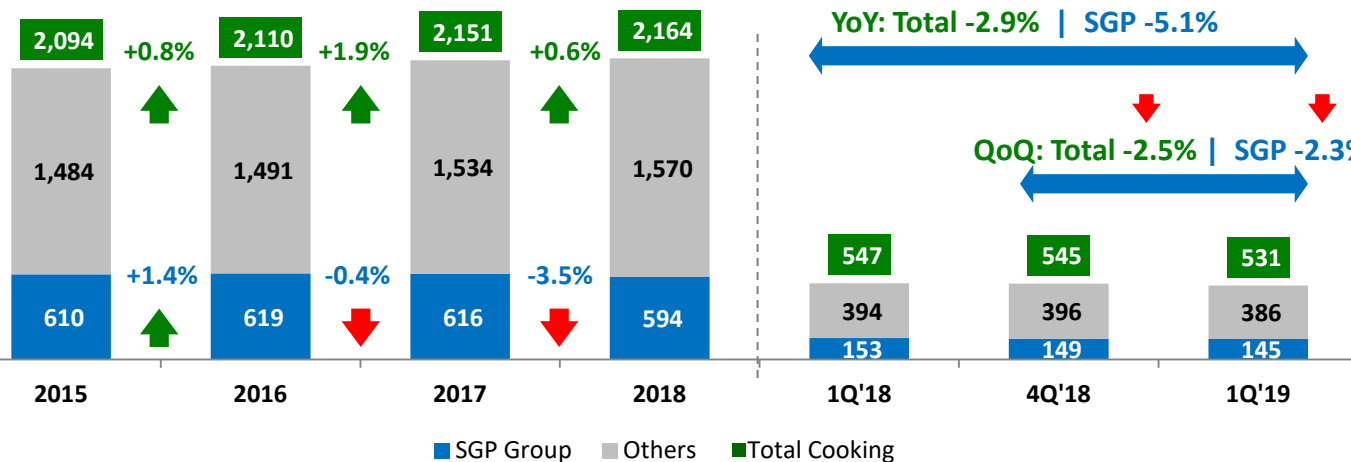
### SGP's market share in Thailand

29.1%

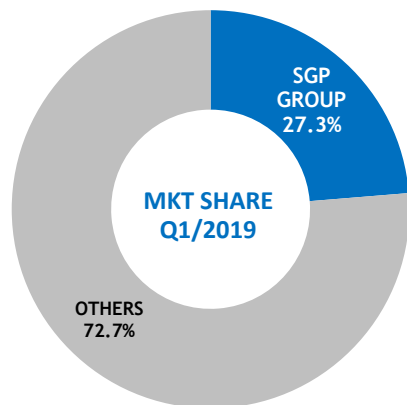
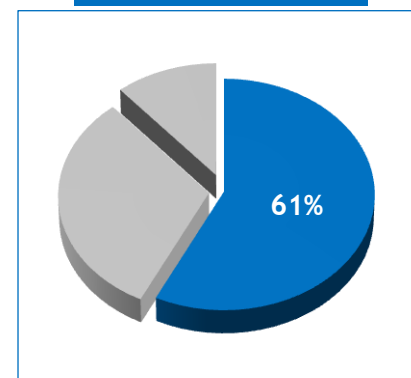
29.3%

28.6%

27.5%



### COOKING PORTION



2

### MARKET SHARE

1. PTT	49.9 %
2. SGP	27.3 %
3. WP	19.2 %
4. OTHER	3.6 %



# AUTOMOTIVE MARKET

LPG Sales Volume ('000 tons) | AUTOMOTIVE SECTORS

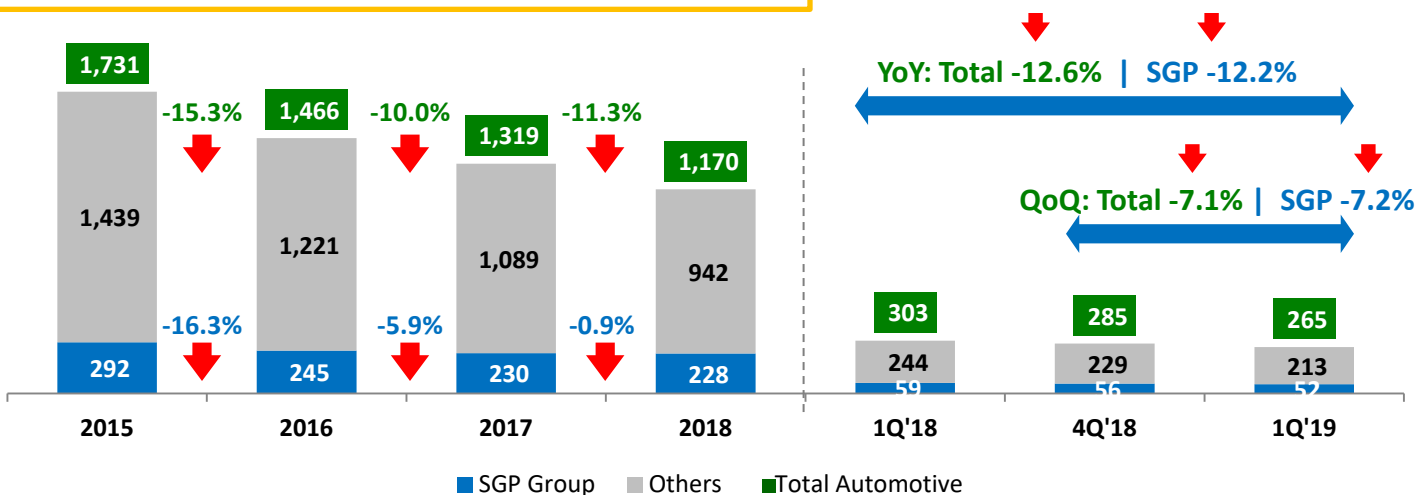
## SGP's market share in Thailand

16.9%

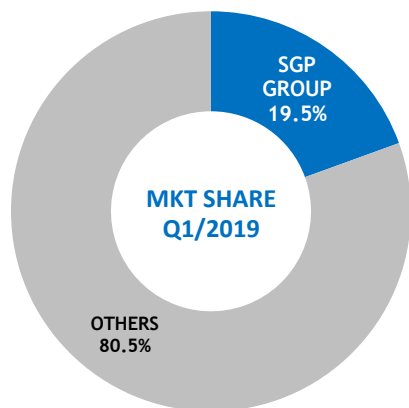
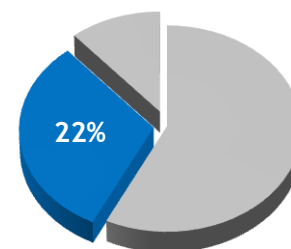
16.7%

17.5%

19.5%



## AUTOMOTIVE PORTION

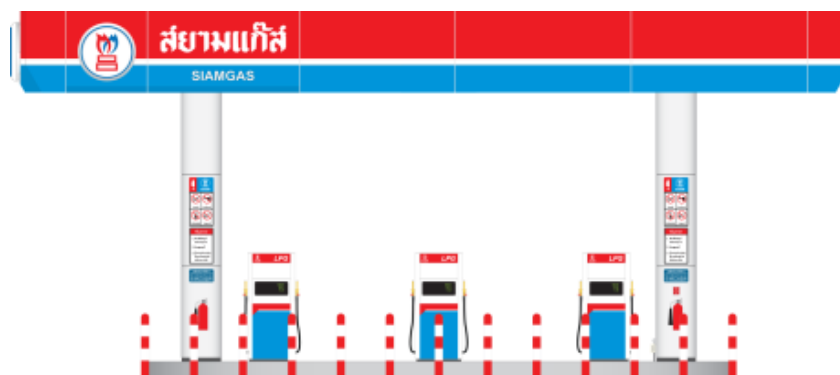


1

## MARKET SHARE

1. SGP	19.5 %
2. WP	16.2 %
3. PTT	16.8 %
4. OTHER*	47.5 %

\* 10 company



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

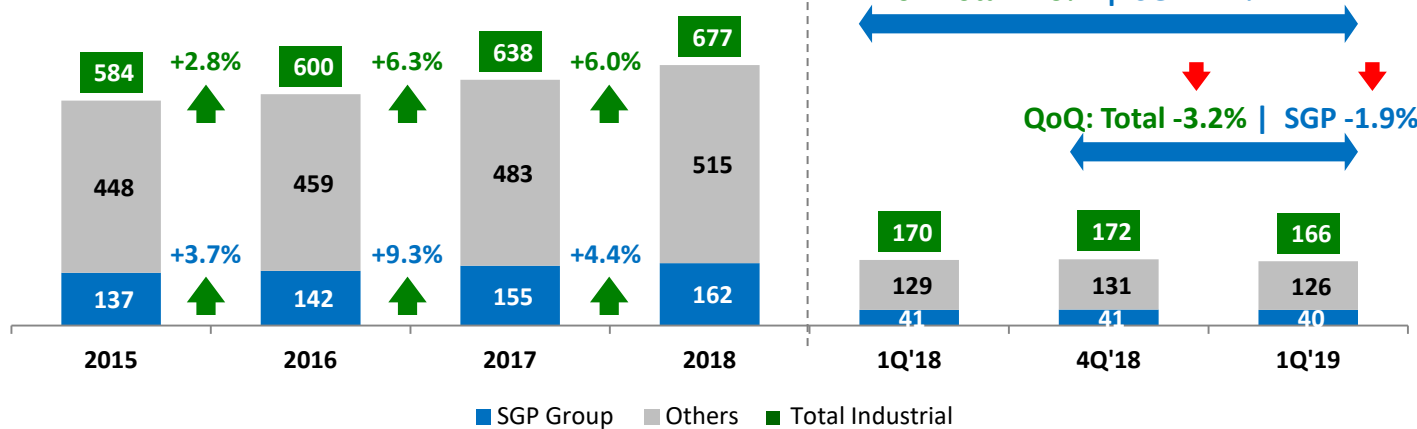
### SGP's market share in Thailand

23.4%

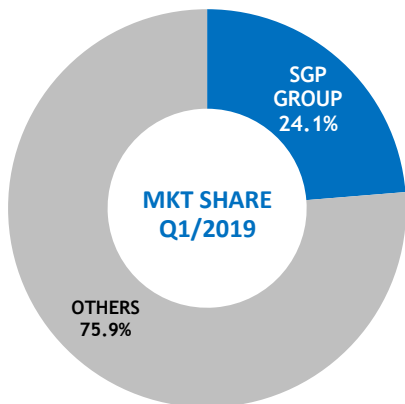
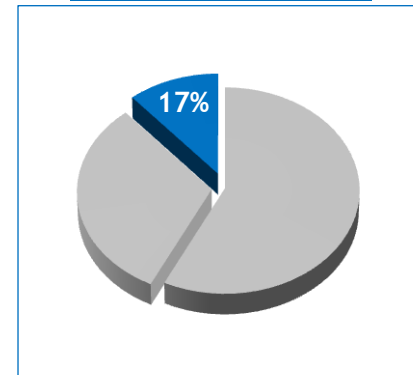
23.6%

24.3%

23.9%



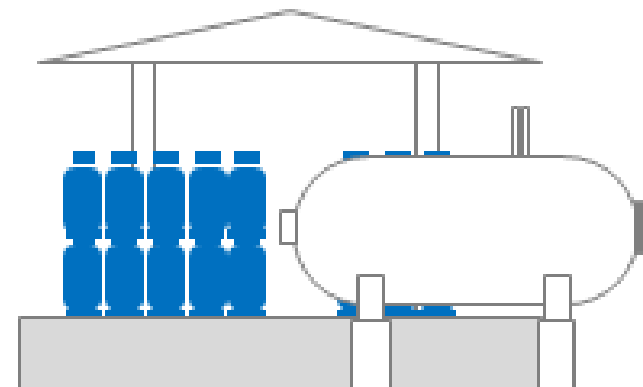
### INDUSTRY PORTION



2

### MARKET SHARE

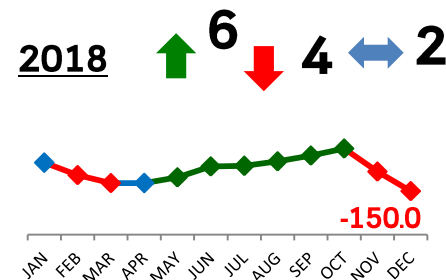
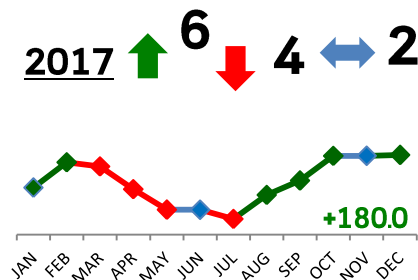
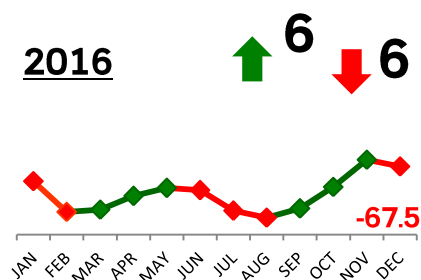
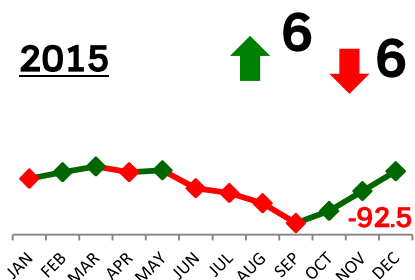
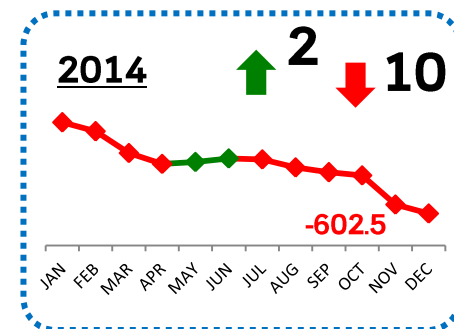
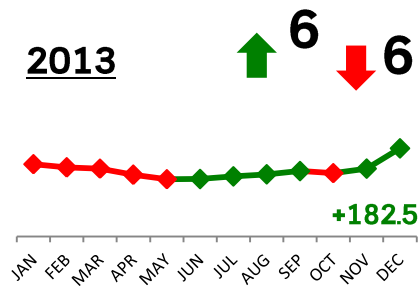
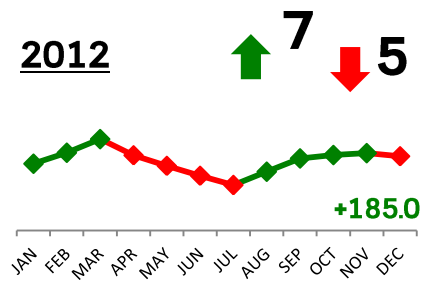
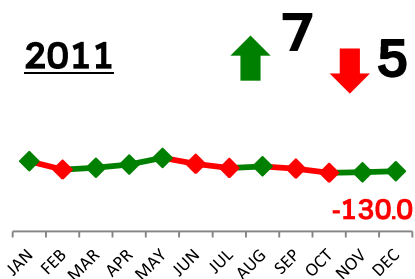
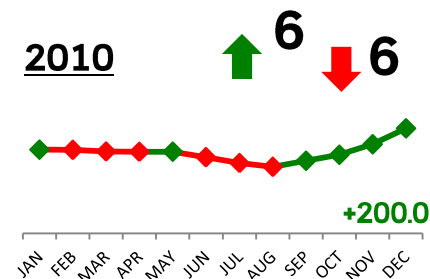
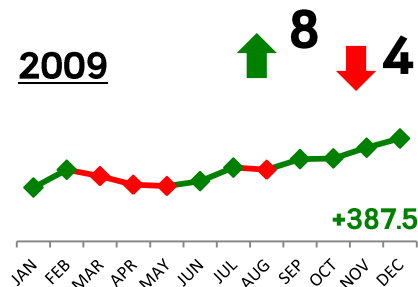
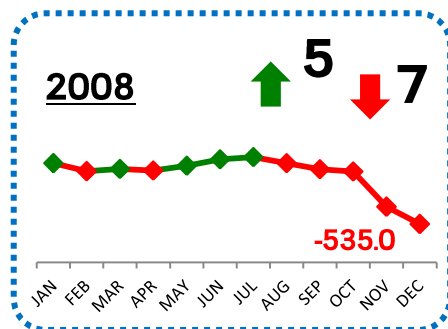
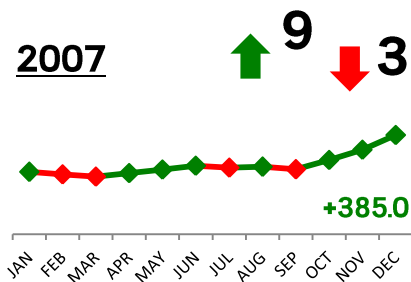
1. PTT	54.5 %
2. SGP	24.1 %
3. WP	10.8 %
4. OTHER	10.6 %



- **BUSINESS OVERVIEW**
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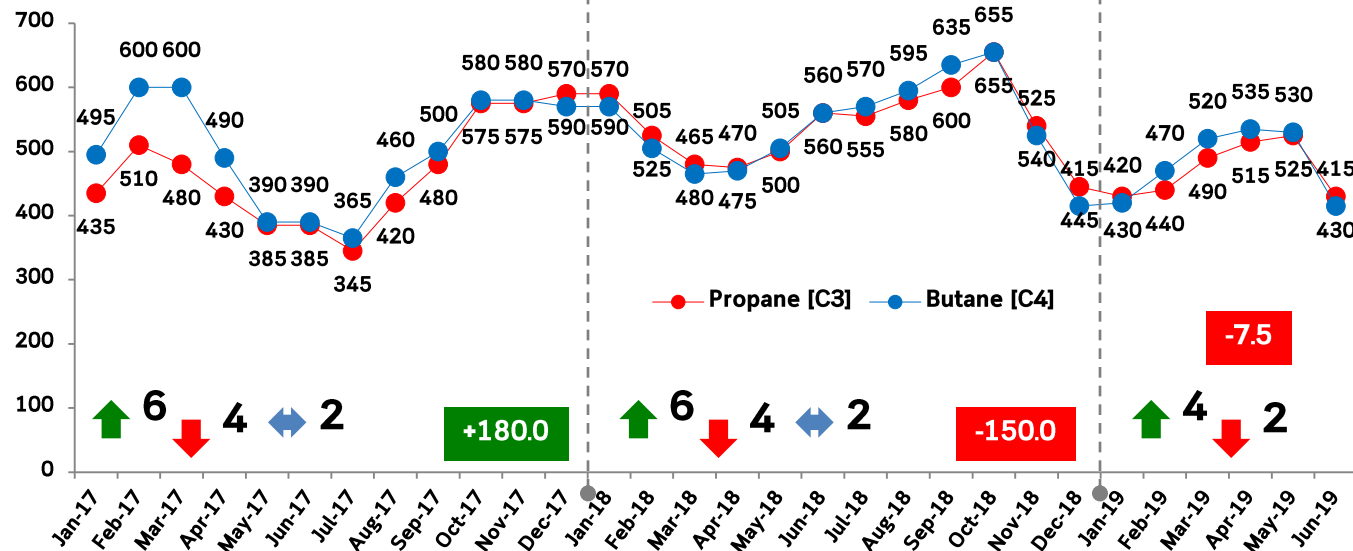


# HISTORICAL CP PRICE MOVEMENT



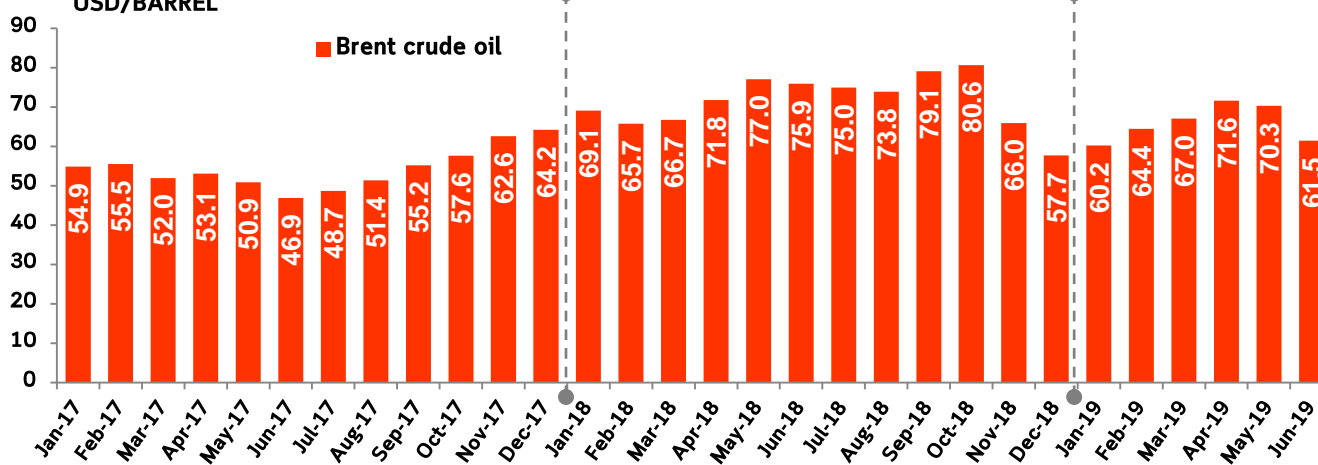
# SAUDI ARAMCO CP VS CRUDE OIL

USD/TON



USD/BARREL

Brent crude oil



2017 2018

Q1 +140.0 -107.5

Q2 -152.5 +87.5

Q3 +102.5 +57.5

Q4 +90.0 -187.5

2018 2019

Q1 -107.5 +75.0

Q2 +87.5 -82.5

2017 2018

Q1 -2.1 +2.5

Q2 -5.1 +9.2

Q3 +8.3 +3.2

Q4 +9.1 -21.4

2018 2019

Q1 +2.5 +9.4

Q2 +9.2 -5.5

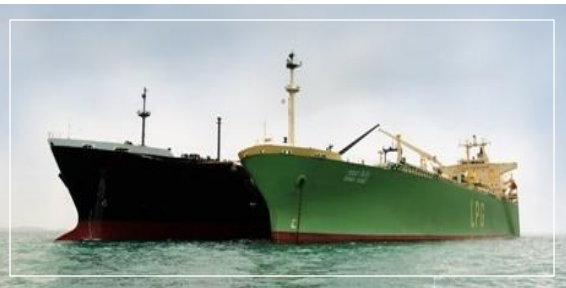


# SINGAPORE MARKET (1/2)



## TRADING BUSINESS >>>

By SIAM GAS TRADING PTE. LTD. (100%)



TARGET VOLUME	1,150,000 TONS
GROWTH	22.0 %
SUCCESS	26.4 %

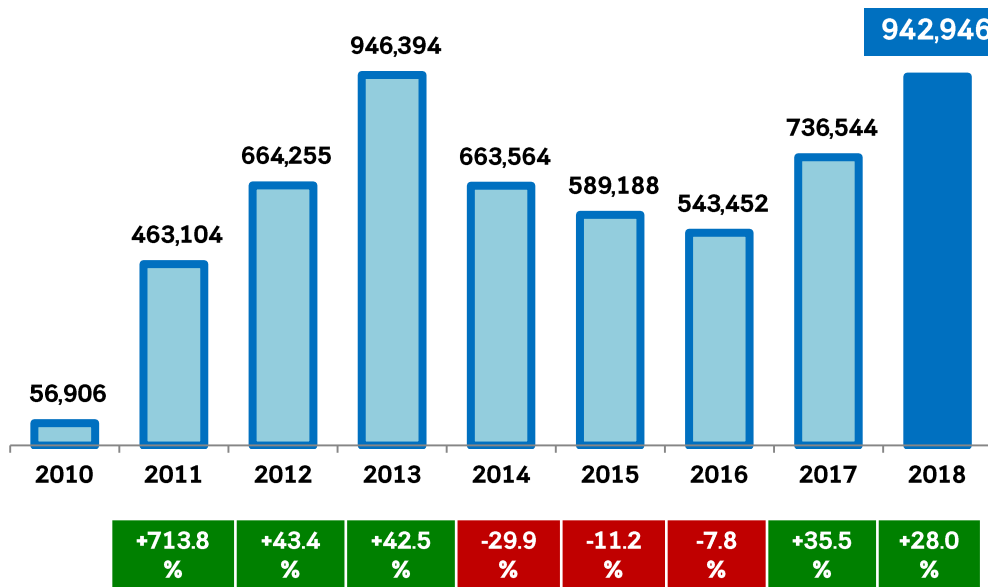
303,486

846,514

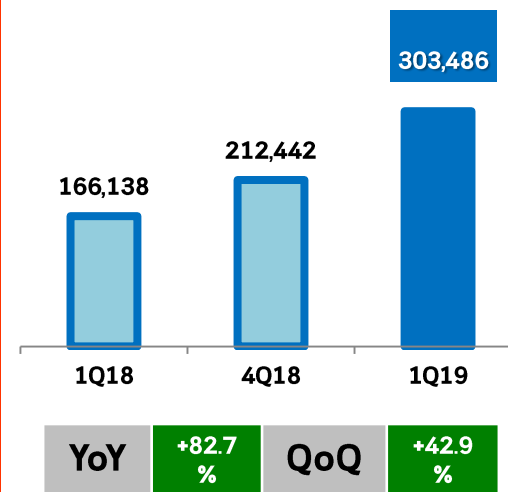
Actual 2019

Remaining target

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)





# SINGAPORE MARKET (2/2)



## RETAIL BUSINESS >>>

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



TARGET VOLUME	22,500 TONS
GROWTH	5.2 %
SUCCESS	22.1 %

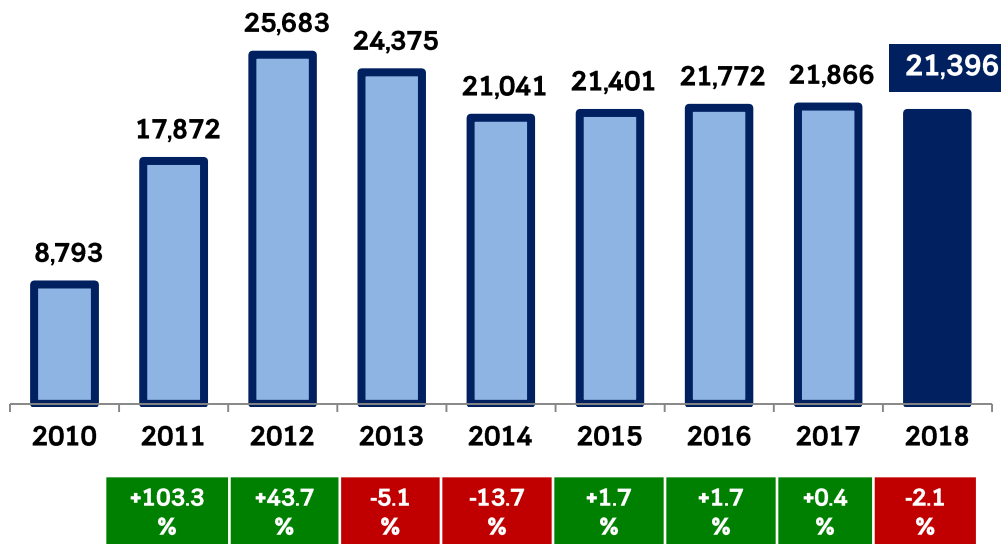
4,971

17,529

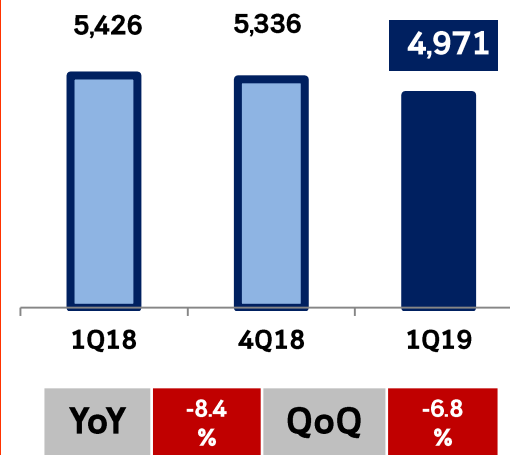
Actual 2019

Remaining target

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)







# CHINA MARKET



## RETAIL BUSINESS >>>

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

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



TARGET VOLUME	1,300,000 TONS
GROWTH	1.7 %
SUCCESS	27.4 %

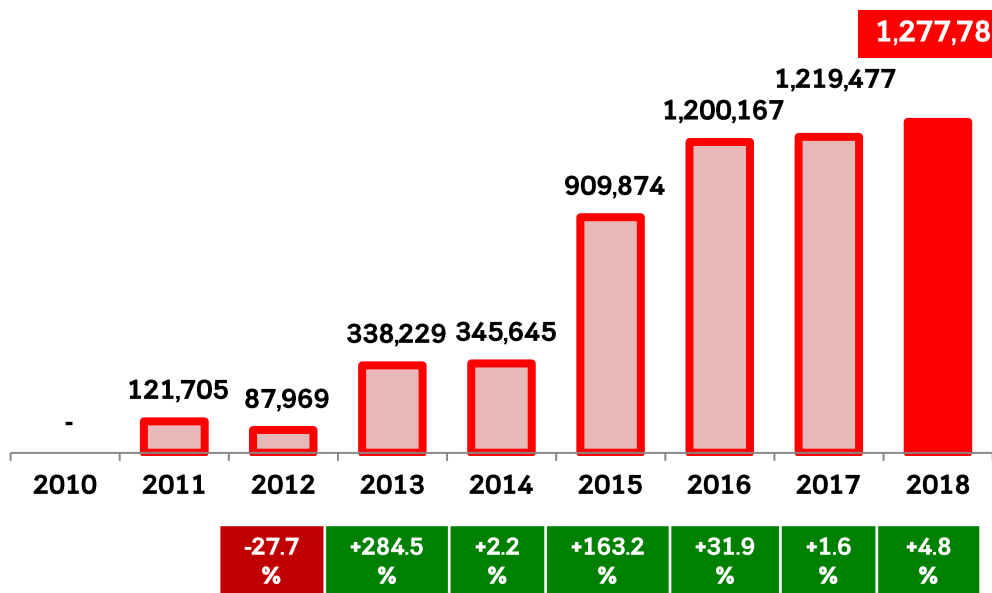
356,168

943,832

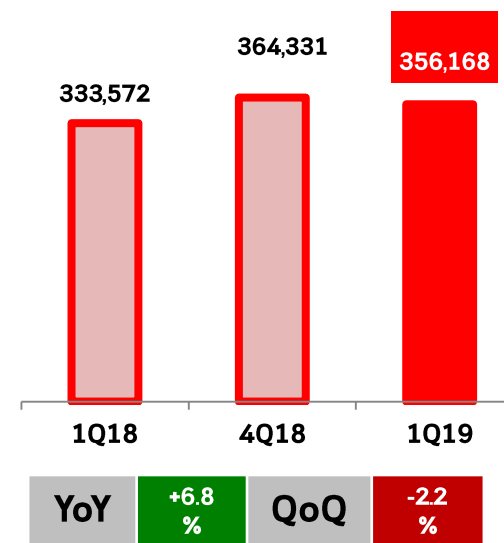
Actual 2019

Remaining target

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)





# VIETNAM MARKET



## RETAIL BUSINESS >>>

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



TARGET VOLUME 45,000 TONS  
GROWTH 42.0 %  
SUCCESS 35.4 %

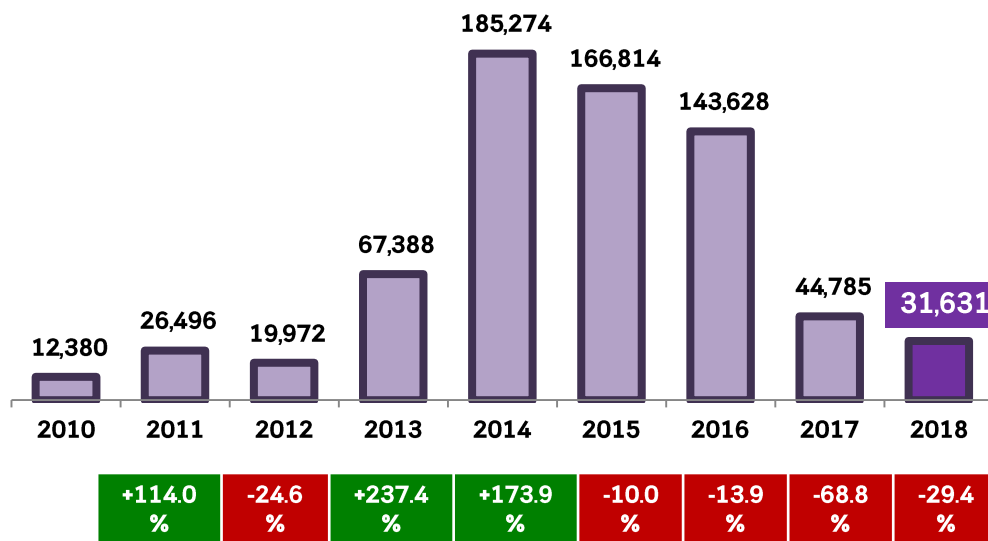
15,946

29,054

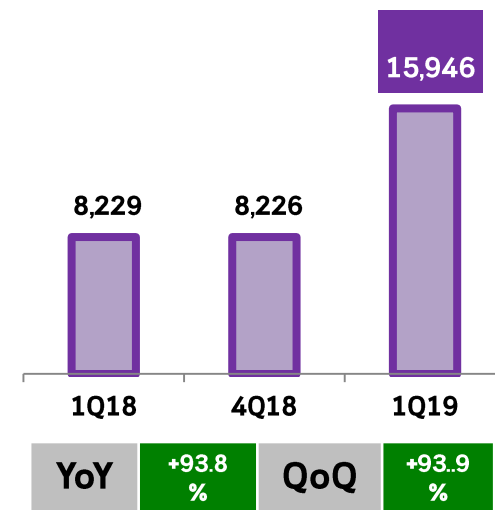
Actual 2019

Remaining target

### ANNUALLY | SALE VOLUME (TONS)



### QUARTERLY | SALE VOLUME (TONS)





# MALAYSIA MARKET



## RETAIL BUSINESS >>>

BY MYGAZ SDN. BHD. (70% )



TARGET VOLUME 202,500 TONS  
GROWTH 38.3 %  
SUCCESS 17.6 %

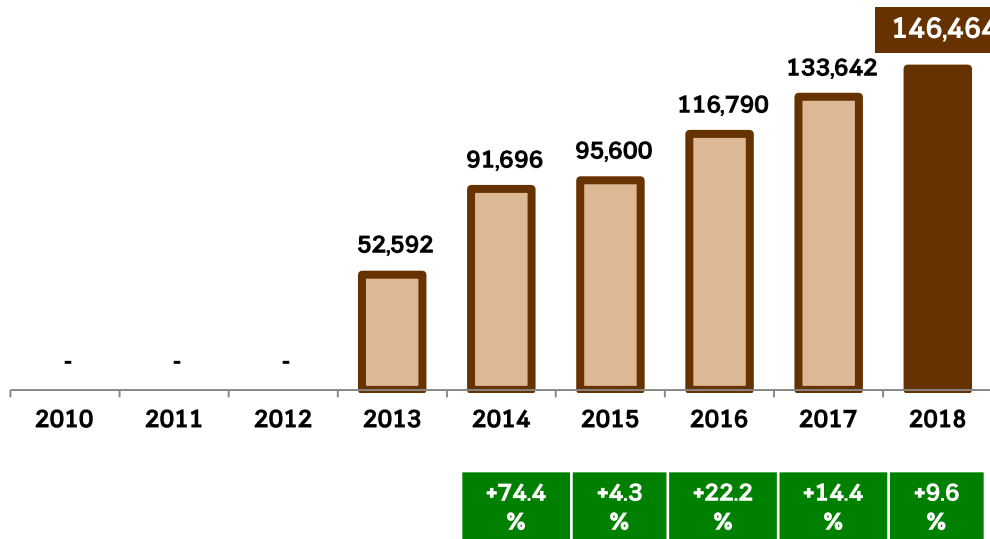
35,681

166,819

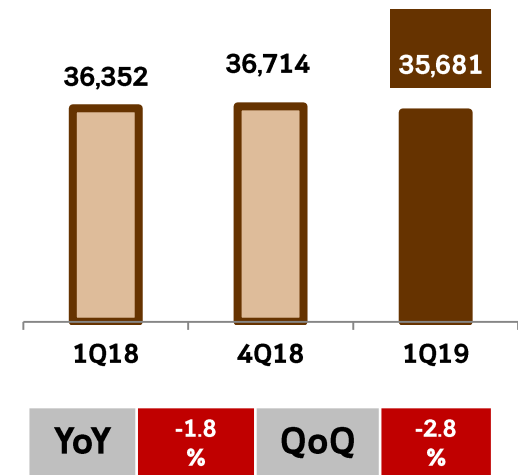
Actual 2019

Remaining target

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)



# TOTAL OVERSEA VOLUME



**TARGET VOLUME** 2,720,000 TONS

**GROWTH** 12.4 %

**SUCCESS** 26.3 %

716,251

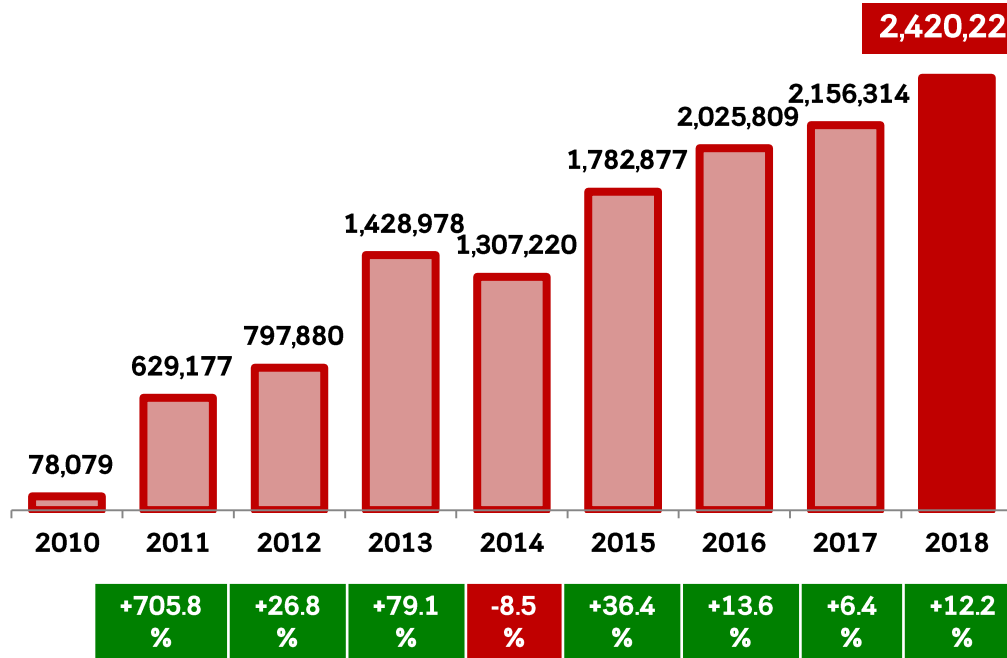
2,003,749

Actual 2019

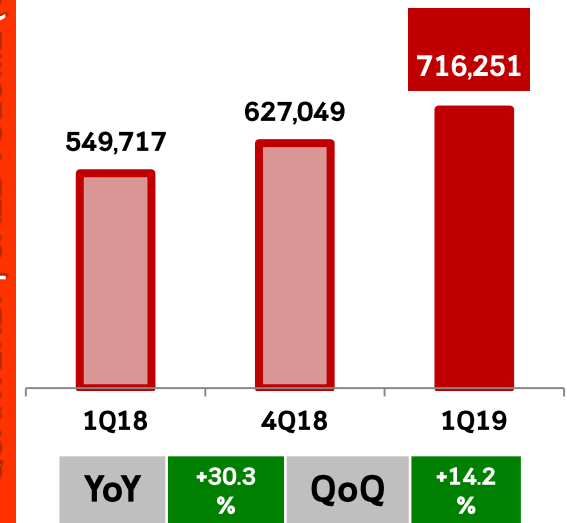
Remaining target



## ANNUALLY | SALE VOLUME (TONS)



## QUARTERLY | SALE VOLUME (TONS)







# 230 MW. POWERPLANT | MYANMAR



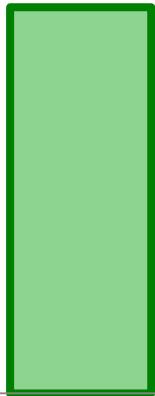
**SELL TO GOVERNMENT >>>**

**BY MYANMAR LIGHTING (IPP) CO., LTD. (41.1%)**



**ANNUALLY | SALE VOLUME (MW.)**

1,081,187



2017

1,048,258



2018

**-3.1 %**

**QUARTERLY | SALE VOLUME (MW.)**

293,937



Q1/18

267,050



Q4/18

293,721



Q1/19

**YoY**

**-0.07 %**

**QoQ**

**+9.99 %**

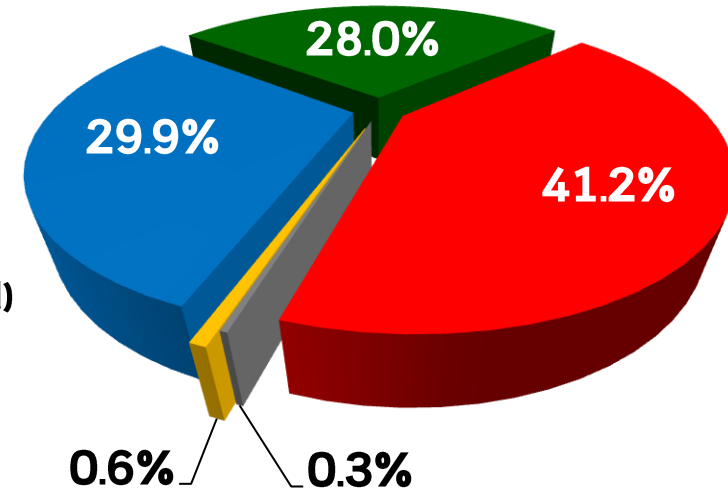
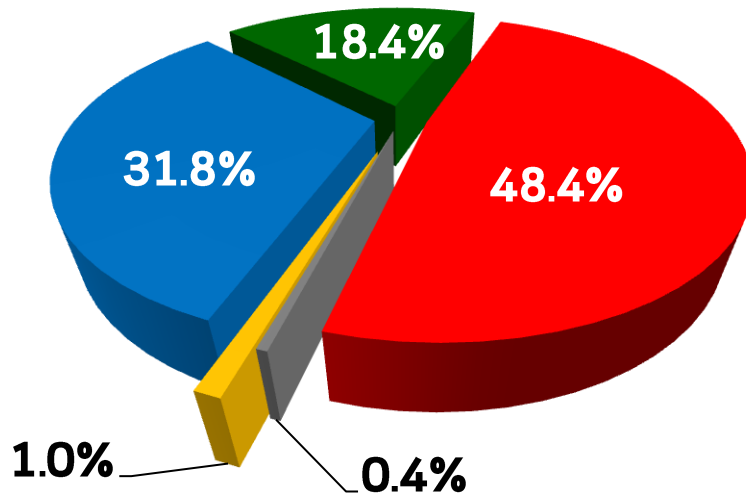
- **BUSINESS OVERVIEW**
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- **BUSINESS OUTLOOK**
- **Q & A**

# REVENUE PORTION

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

## Q1/2018

Thailand 33.2%  
Oversea 66.8%



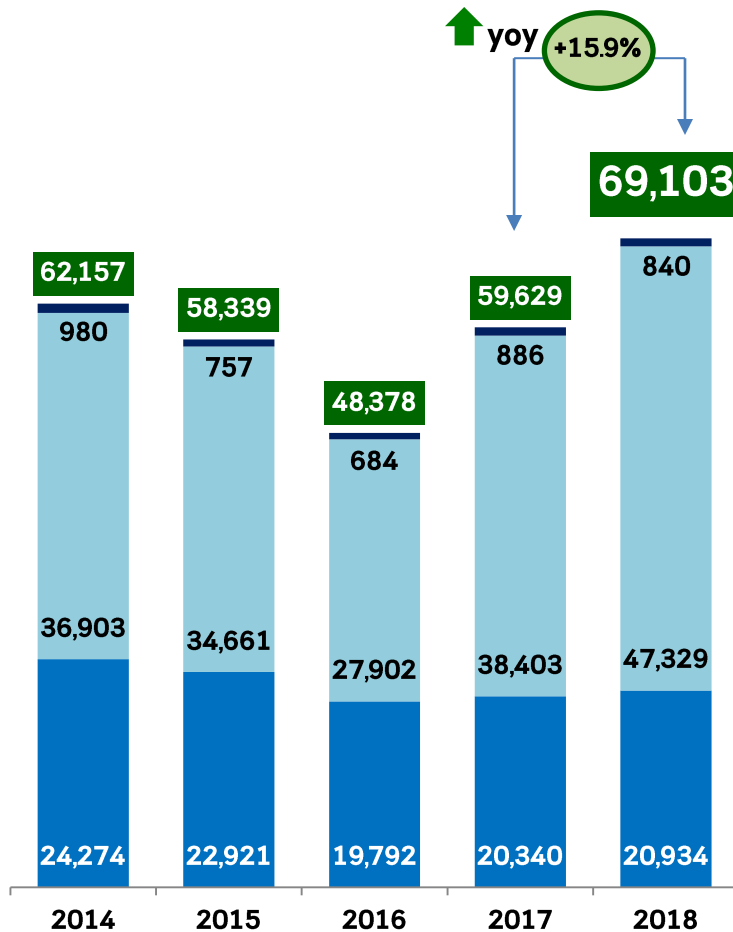
## Q1/2019

Thailand 31.8%  
Oversea 69.2%

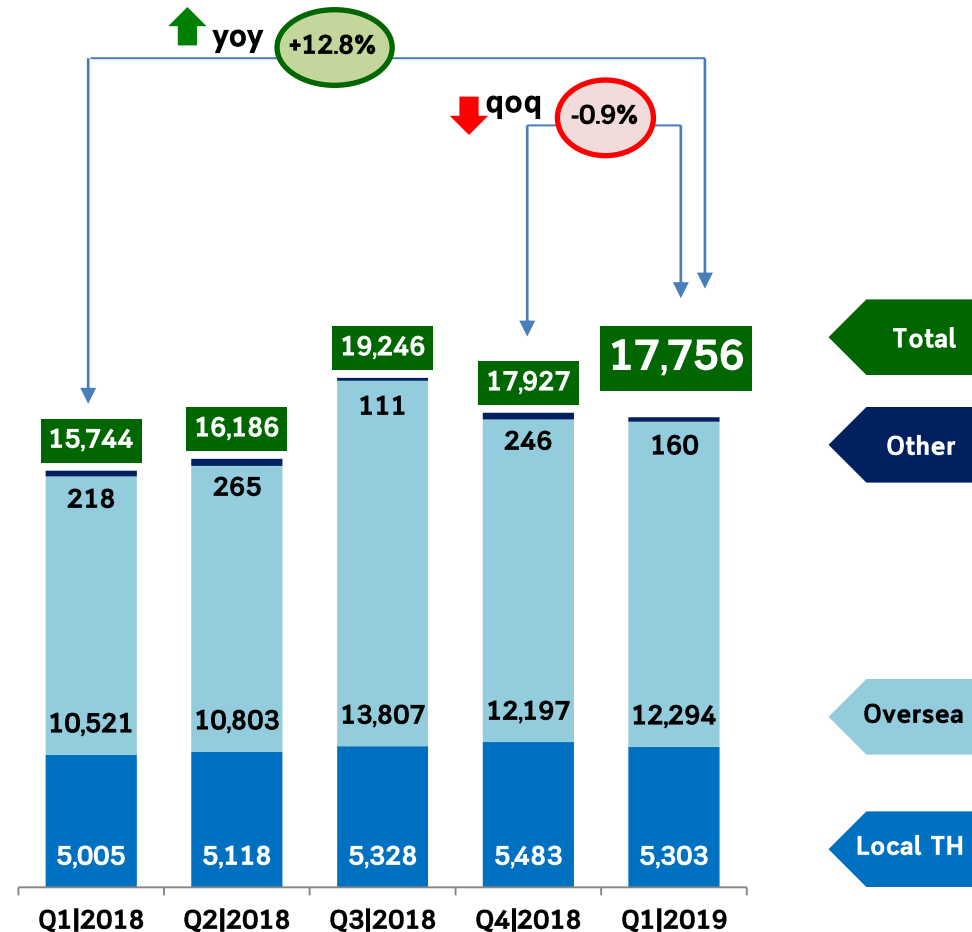
# FULL YEAR AND QUARTERLY REVENUE [BT.M]



Q1/2019 Consolidated revenue of **Bt.17,756 m** shows a **12.8%** yoy growth



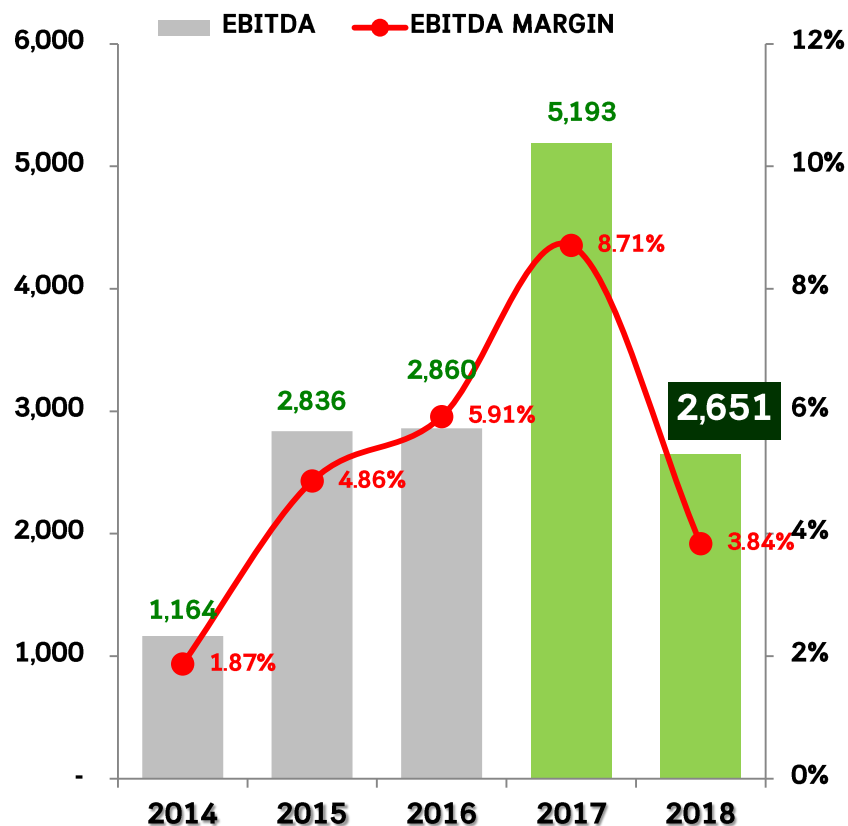
Revenue by year



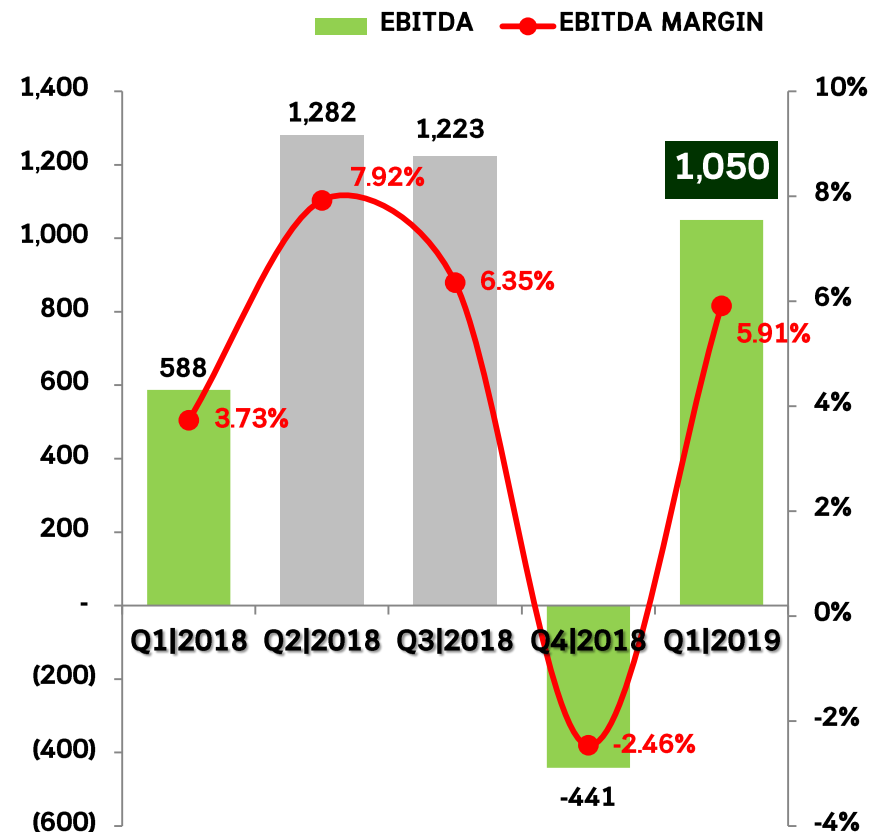
Revenue by quarter

# FULL YEAR AND QUARTERLY EBITDA [BT.M]

Q1/2019 Consolidated EBITDA of **Bt.1,050 m** shows a **+78.7%** yoy growth



EBITDA by year



EBITDA by Quarter

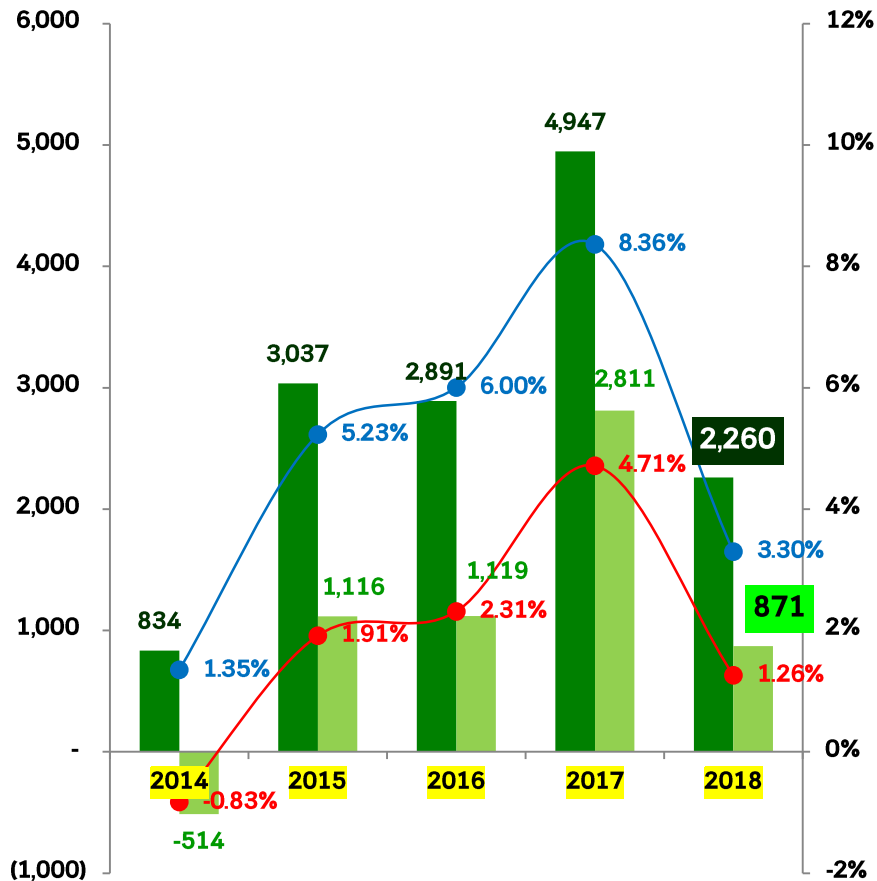


EBITDA margin : 5.91% in Q1/2019 increased from 3.73% in Q1/2018

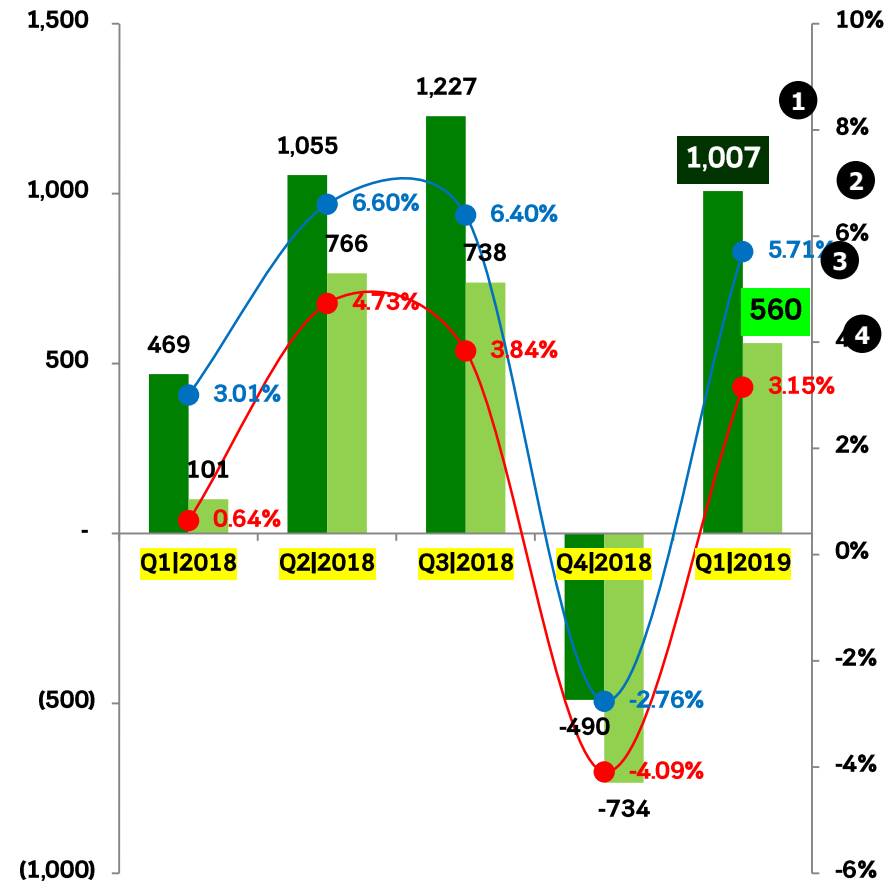


# GROSS PROFIT MARGIN & NET PROFIT MARGIN

## Gross profit & Net profit by year



## Gross profit & Net profit by quarter



Gross profit margin : 5.71% in Q1/2019 increased from 3.01% in Q1/2018  
 Net profit margin : 3.15% in Q1/2019 increased from 0.64% in Q1/2018



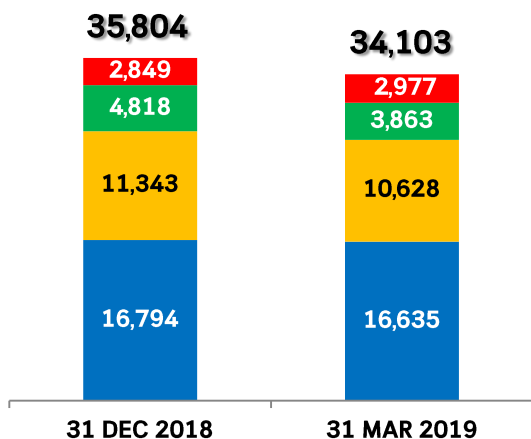
- ① Gross profit = 1,007 Bt.m
- ② Gross profit margin = 5.71%
- ③ Net profit = 560 Bt.m
- ④ Net profit margin = 3.15%

# FINANCIAL POSITION



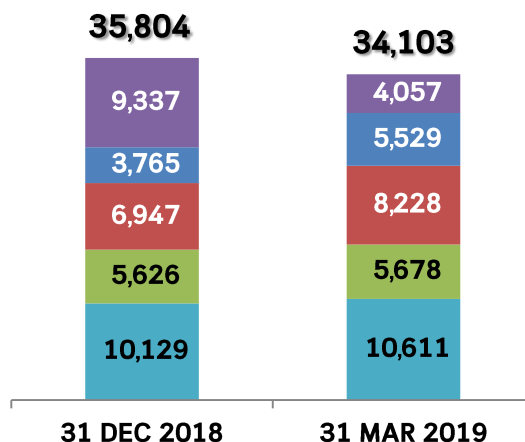
## ASSET (THB Million)

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

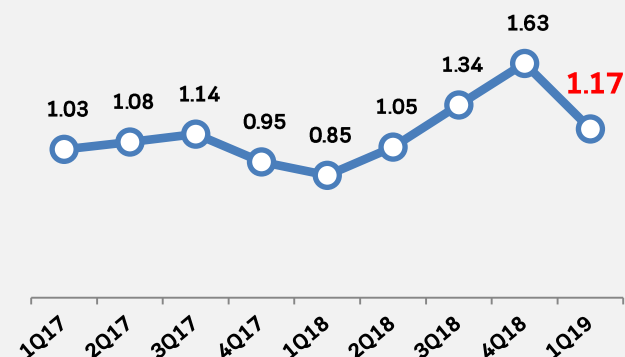


## LIABILITIES & EQUITY (THB Million)

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



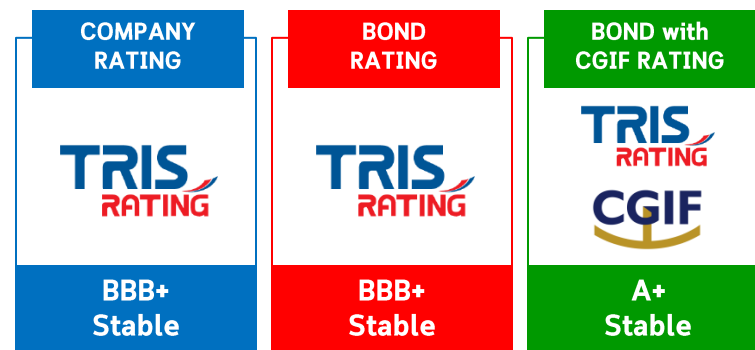
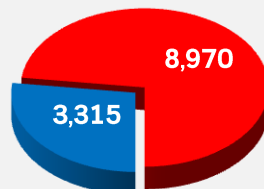
## Interest Bearing Debt (Times)



## DEBT PORTION

LOAN FROM FINANCIAL INSTITUTION	3,315
DEBENTURE	8,970
<b>TOTAL</b>	<b>12,285 (THB Million)</b>

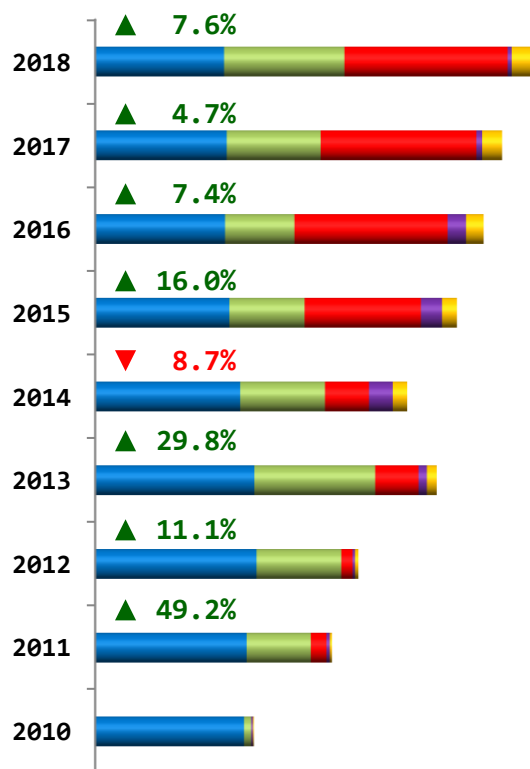
- Loan from financial institution
- Debenture



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

## LPG Sales Volume (Tons)

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



Sales volume (TONs)	2017	2018	OUTLOOK 2019	3M 2019	% Success
SGP - Thailand	1,030,660.58	1,010,383.14	1,050,000.00	246,420.30	23.5%
SGP Offshore Trading*	736,544.45	942,945.98	1,150,000.00	303,485.55	26.4%
China	1,219,476.64	1,277,786.33	1,300,000.00	356,167.58	27.4%
Vietnam	44,784.87	31,631.45	45,000.00	15,946.10	35.4%
Malaysia & Singapore	155,507.90	167,859.71	225,000.00	40,652.16	18.1%
GRAND TOTAL	3,186,974.44	3,430,606.62	3,770,000.00	962,671.69	25.5%
Oversea business	2,156,313.86	2,420,223.47	2,720,000.00	716,251.39	26.3%

Domestic portion	32.3%	29.5%	27.9%	25.6%
Oversea portion	67.7%	70.5%	72.1%	74.4%
Growth (%)	-8.7%	7.6%	9.9%	

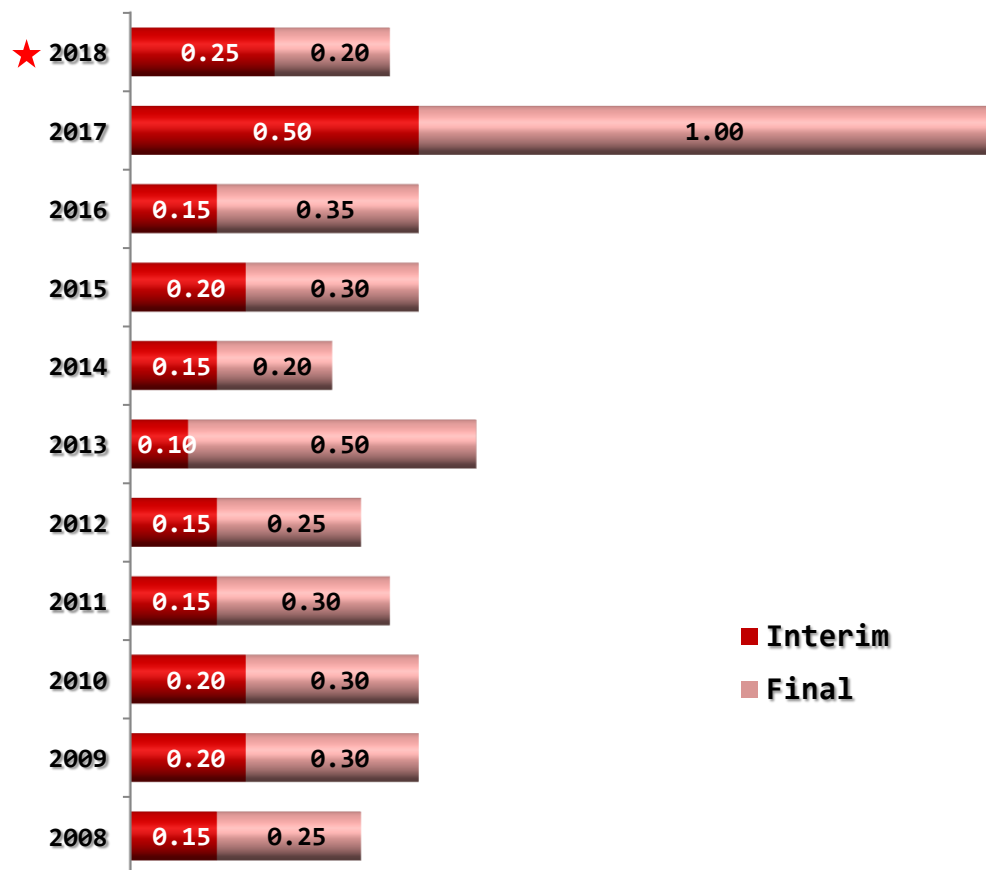


## Dividend Policy

*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 payment



Unit : Baht/annum

★ SGP split par from Bt1.00 to Bt 0.50 in May 2018





**QUESTIONS ARE WELCOMED !**