



SIAMGAS AND PETROCHEMICALS PUBLIC COMPANY LIMITED | 2020

# Q1 | 2020 PERFORMANCE RESULTS

PRESENTATION FOR INVESTOR & ANALYST



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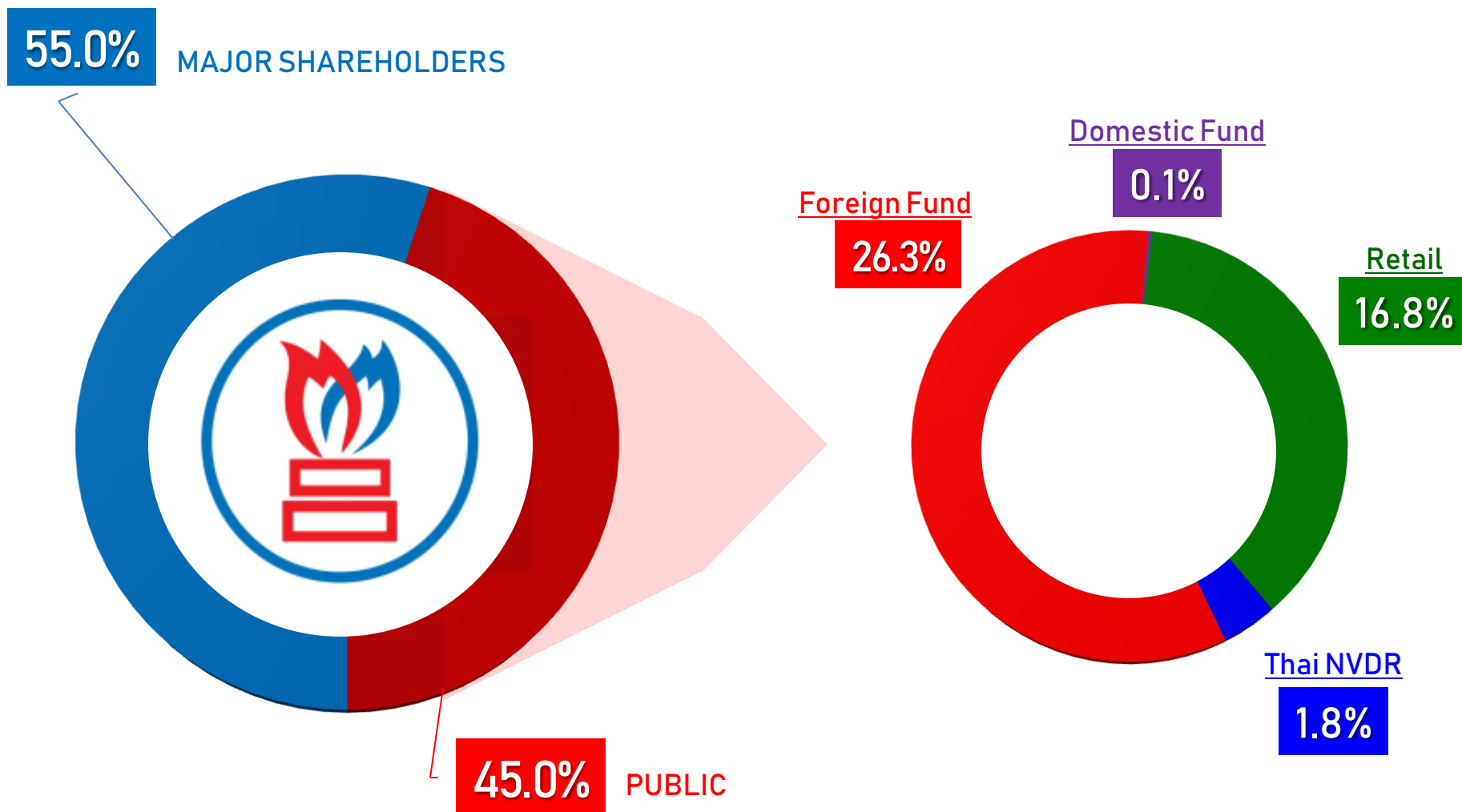
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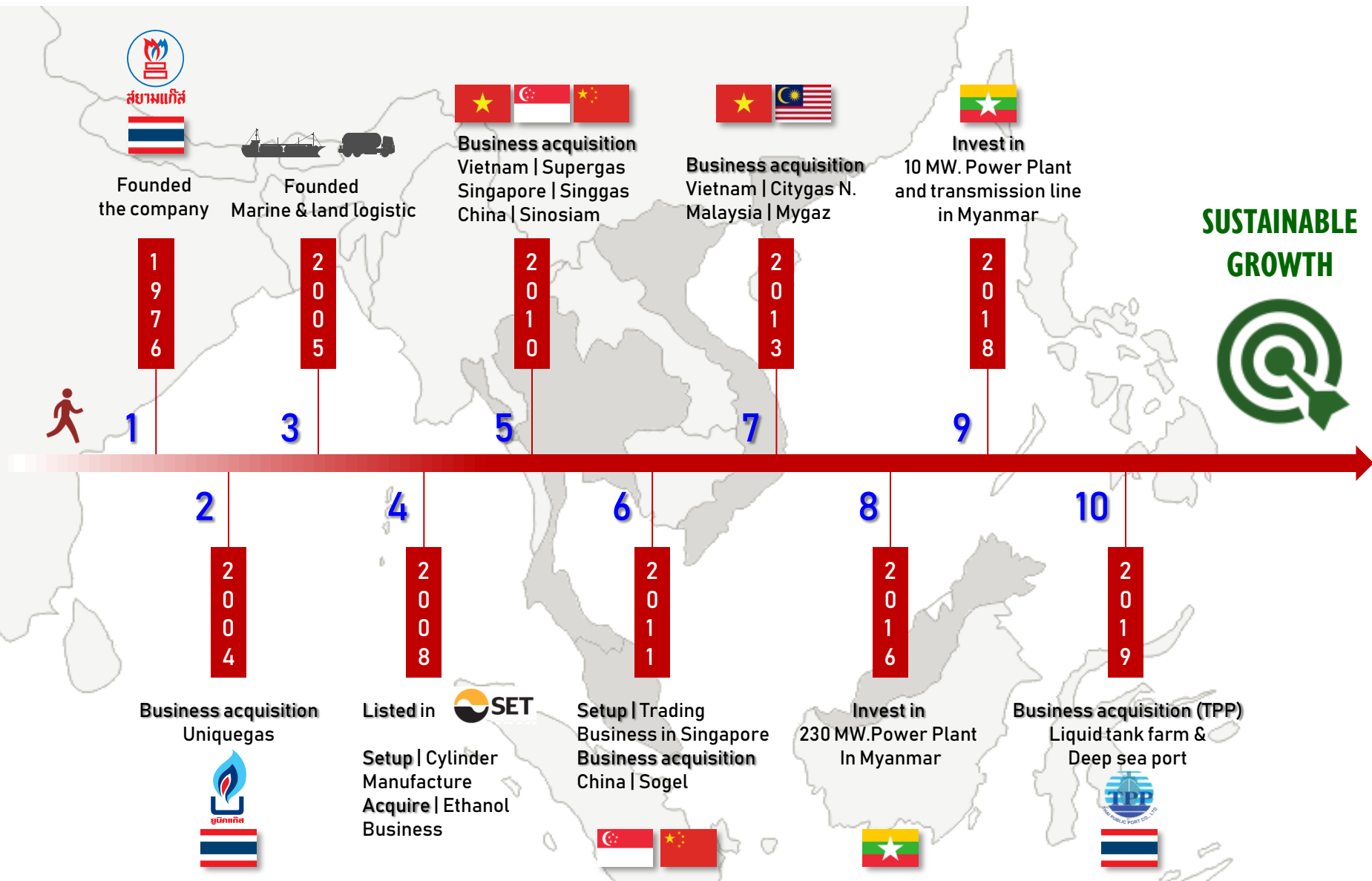
- **BUSINESS OVERVIEW**
  - **THAILAND LPG BUSINESS**
  - **OVERSEA LPG BUSINESS**
  - **OTHER BUSINESS**
  - **FINANCIAL RESULTS**
  - **BUSINESS OUTLOOK**
  - **Q & A**

# SHAREHOLDING STRUCTURE



Latest book closing : On 8 MAR 2020

# MILESTONES



## THAILAND

1



LIQUEFIED PETROLEUM GAS (LPG)

2



ROAD TRANSPORTATION

3



MARINE TRANSPORTATION

4



CYLINDER MANUFACTURING

5



OIL RETAIL BUSINESS

6



CONTAINER TERMINAL SERVICE BUSINESS

7



LIQUID TANK FARM & DEEP SEA PORT

## OVERSEA

1



LIQUEFIED PETROLEUM GAS (LPG)



• Singapore



• China



• Malaysia



• Vietnam

2



COMBINE CYCLE POWER PLANT



• Myanmar

3



DIESEL POWER PLANT



• Myanmar

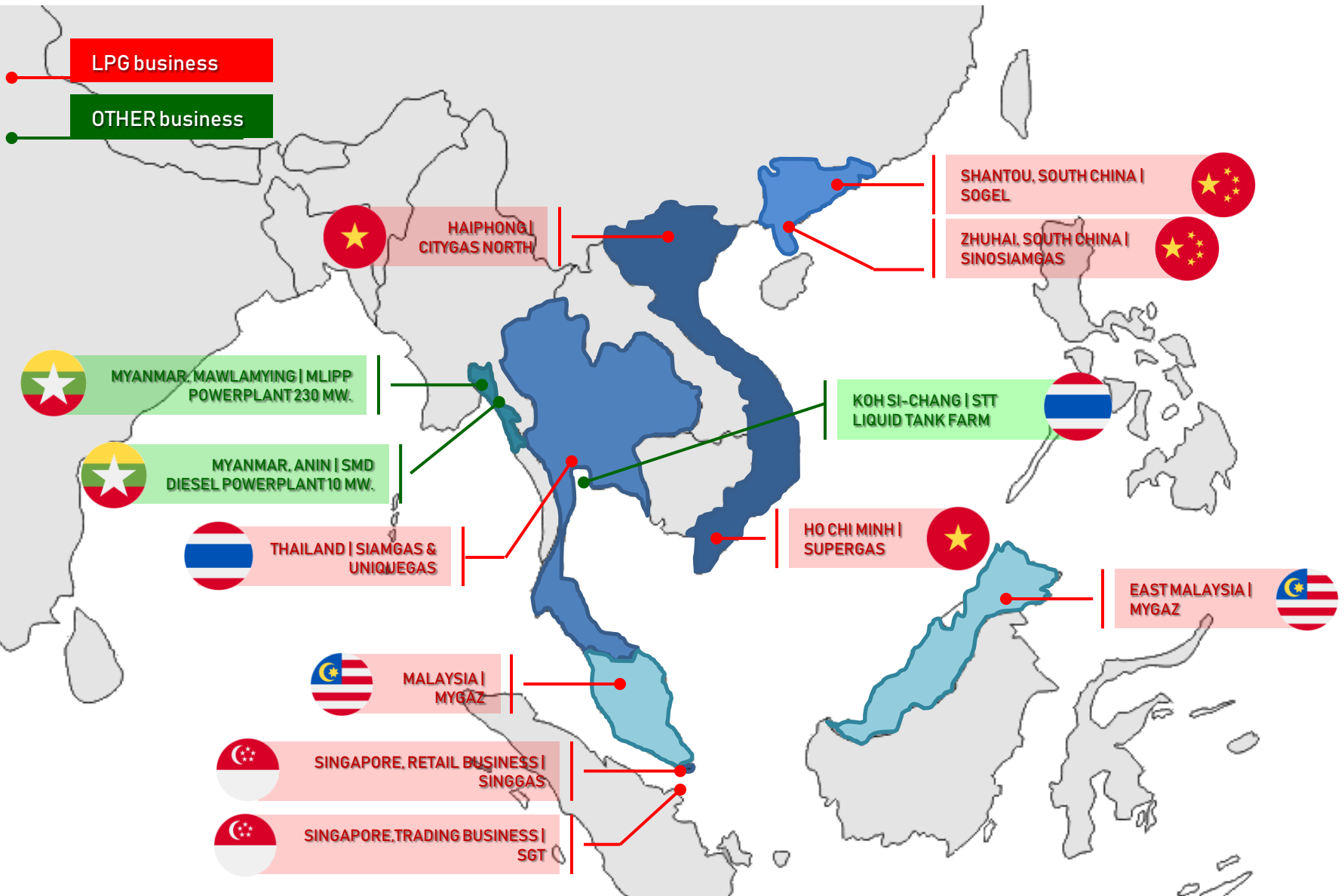
## ➤ THAILAND

- ☑ Siam Tank Terminal Co. Ltd. provides crude oil and refined oil storage service to Bangchak Corporation PLC. under long term contract.
- ☑ Suksawat LPG Terminal is under construction.
- ☑ The company is developing application for ordering LPG cylinder.

## ➤ OVERSEAS

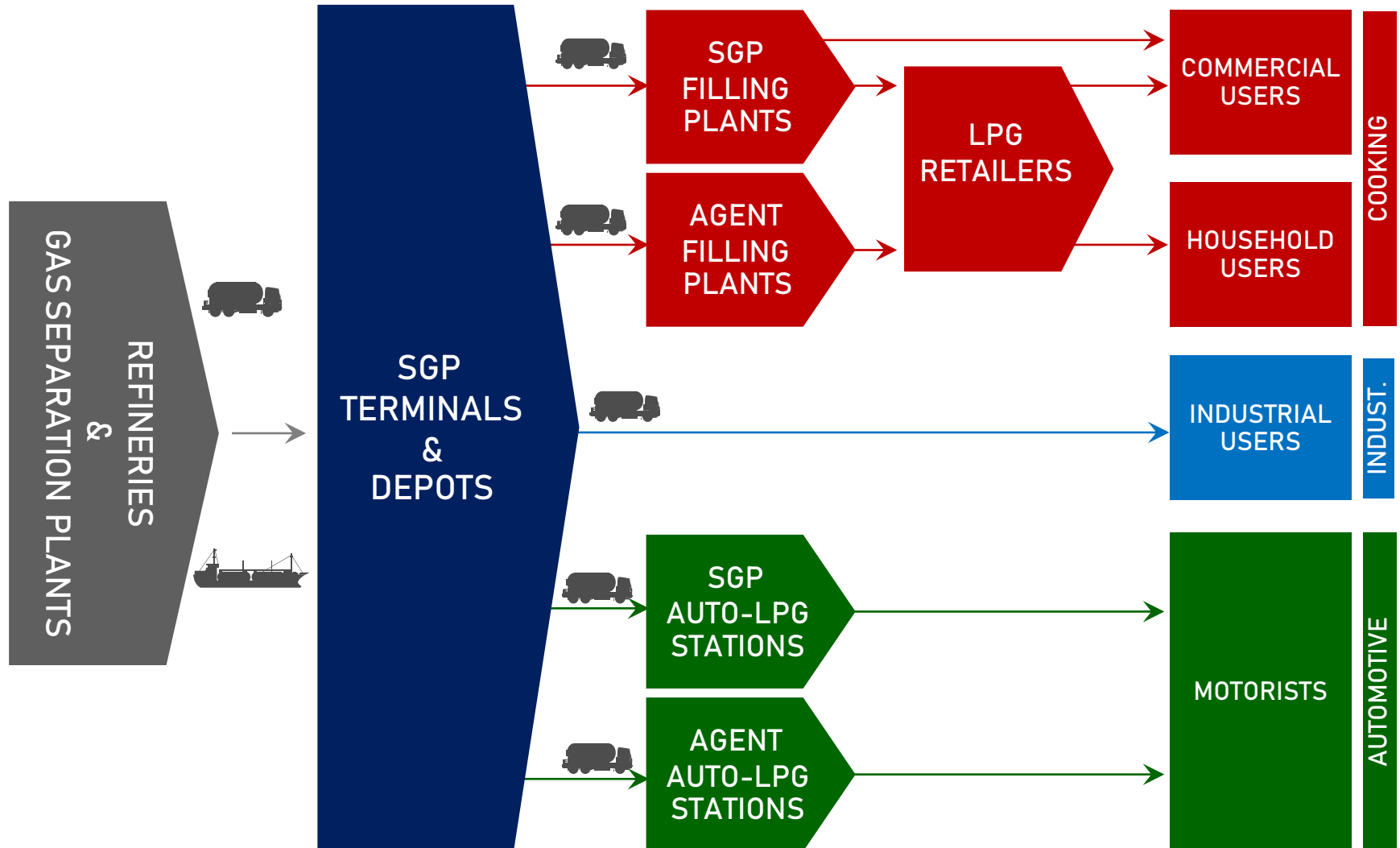
- ☑ Siamgas Trading Pte. Ltd. starts operating oil trading business.
- ☑ Penang LPG Terminal is under construction.

# SGP's PRESENCE





- BUSINESS OVERVIEW
- THAILAND LPG BUSINESS
- OVERSEA LPG BUSINESS
- OTHER BUSINESS
- FINANCIAL RESULTS
- BUSINESS OUTLOOK
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# SGP's NETWORK IN THAILAND

27

vessels



8

terminals



500

roadtankers



5.Lampang

6.Khonkaen

4.Nakornsawan

1.Bangkok

2.Samutprakan

3.Chachoengsao

7.Suratthani

8.Songkhla

## FILLING PLANT & AUTOGAS STATION

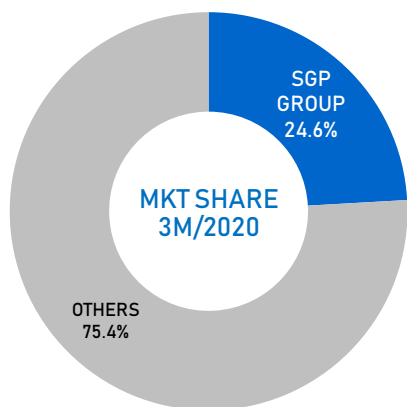
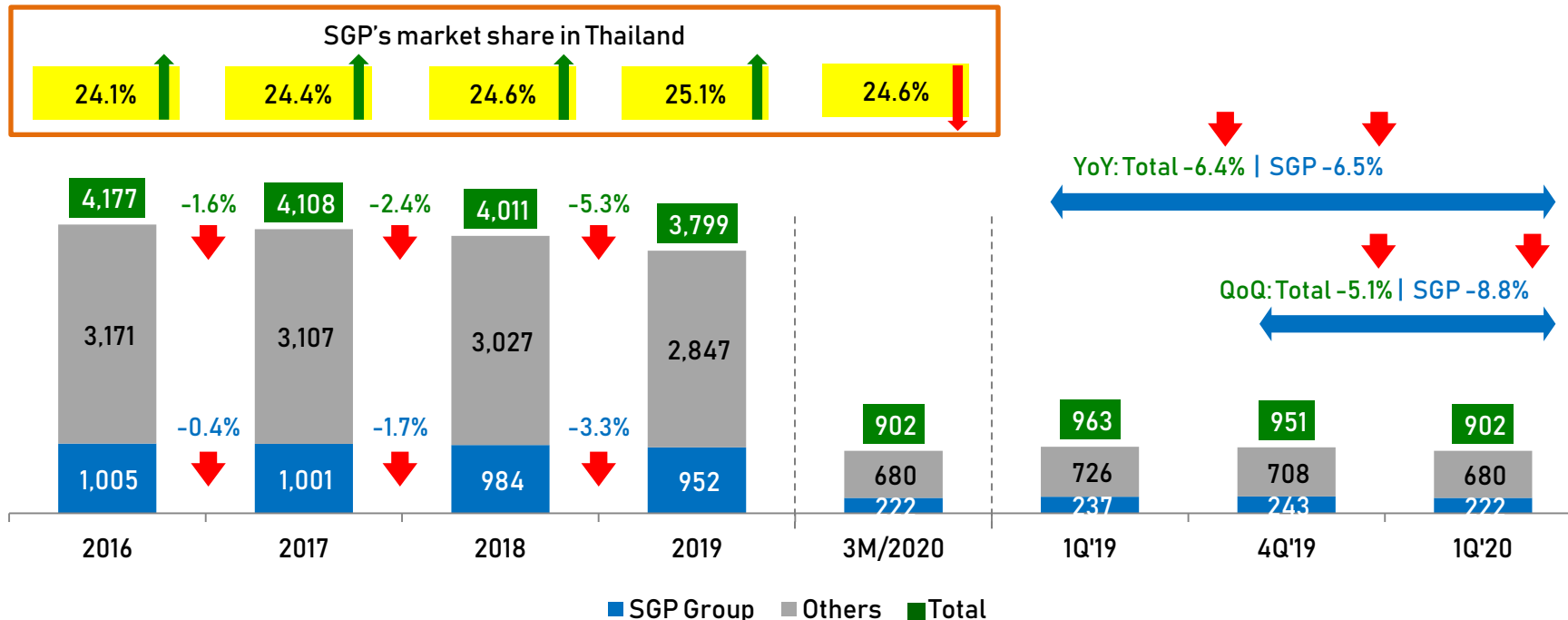
Company Filling Plants x 44

Agent Filling Plants x 142

Company Autogas Stations x 41

Agent Autogas Stations x 313

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



2

### MARKET SHARE

1. PTT	42.1%
2. SGP	24.6%
3. WP	18.3%
4. OTHER	15.0%

- 3M/2020 LPG market size 0.90 million TON

Cooking	0.52 million TON (57.8%)
Automotive	0.22 million TON (24.1%)
Industrial	0.16 million TON (18.1%)

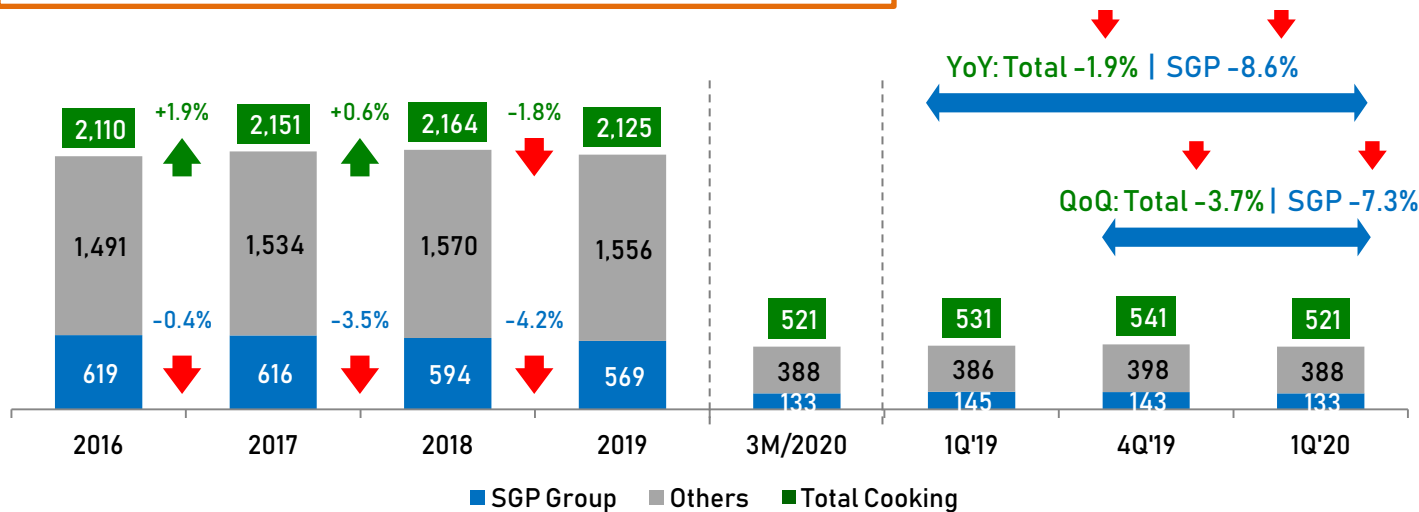
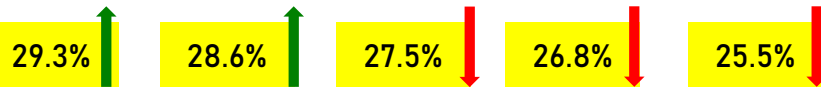
- Average growth ('15-'19) **-4.3%**



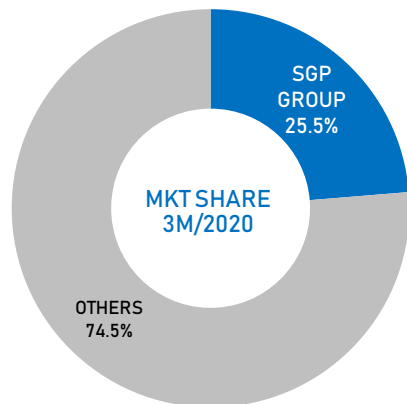
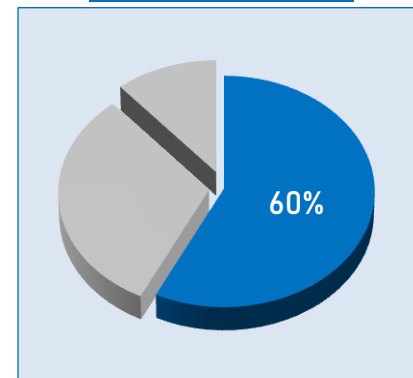
# COOKING MARKET

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

### SGP's market share in Thailand



### COOKING PORTION



2

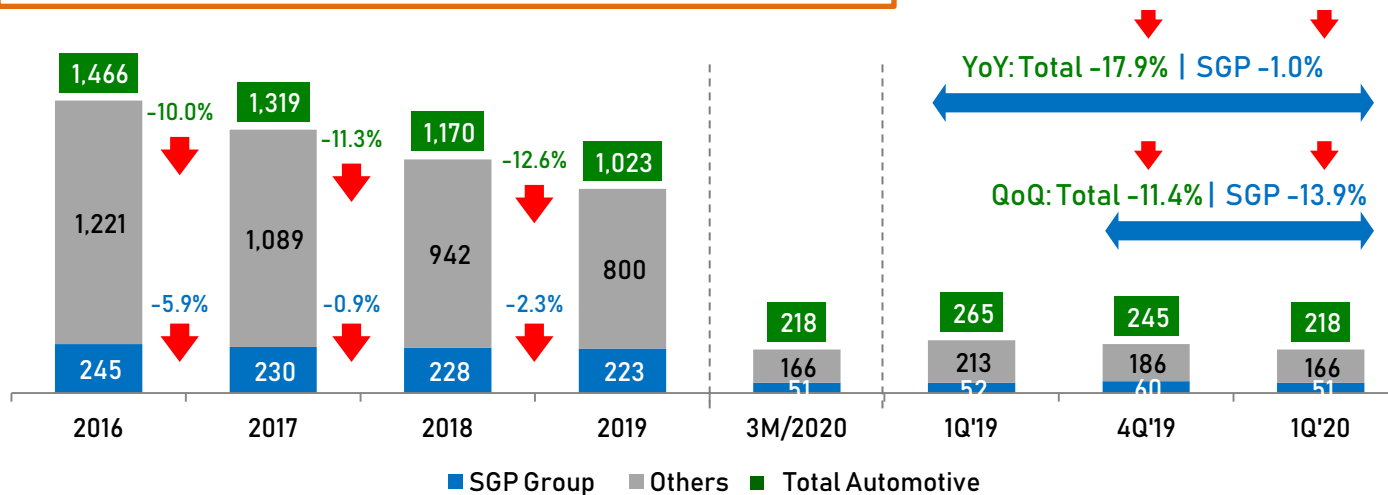
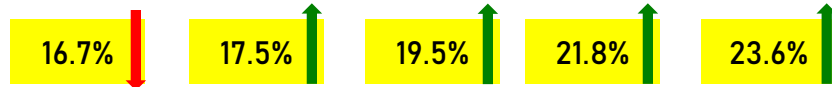
### MARKET SHARE

1. PTT	49.8 %
2. SGP	25.5 %
3. WP	19.9 %
4. OTHER	4.8 %

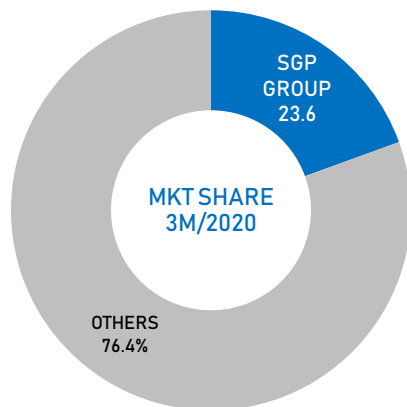
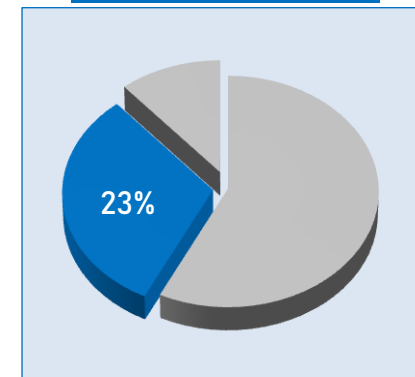


## LPG Sales Volume ('000 tons) | AUTOMOTIVE SECTORS

### SGP's market share in Thailand



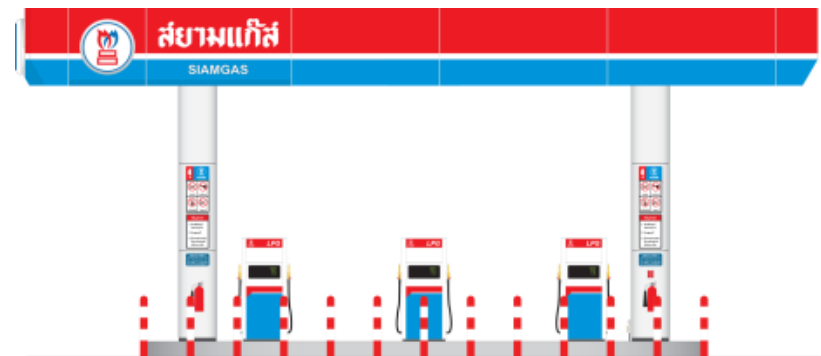
### AUTOMOTIVE PORTION



### MARKET SHARE

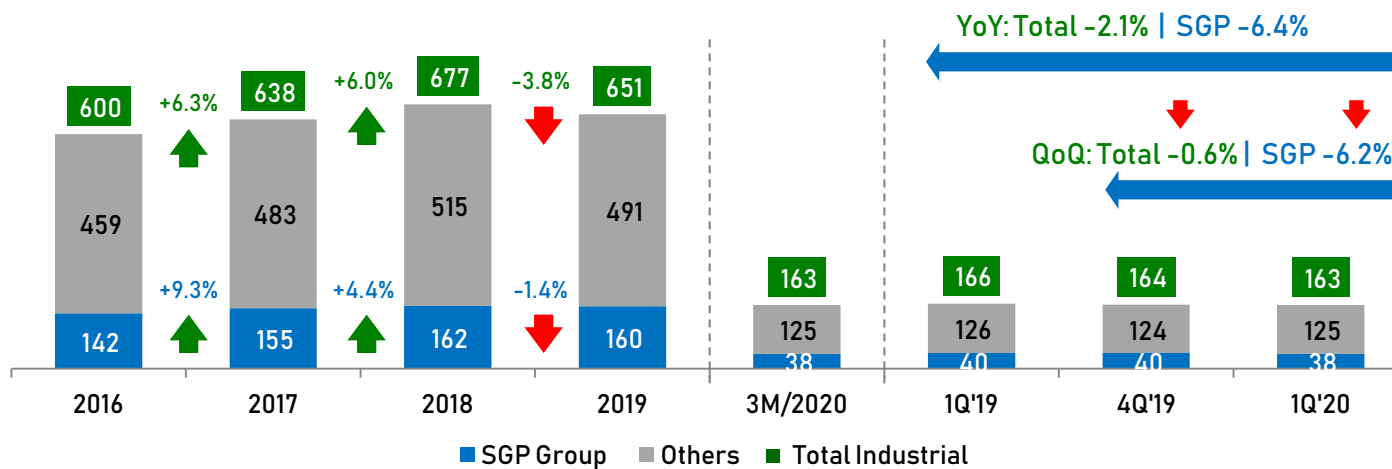
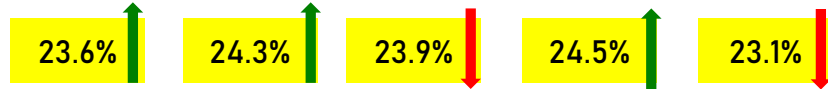
1. SGP	23.6 %
2. WP	19.9 %
3. PTT	15.5 %
4. OTHER*	41.0 %

\*10 company

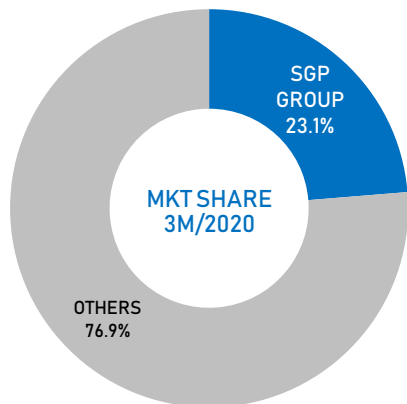
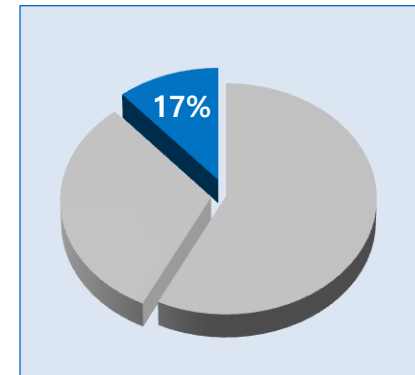


## LPG Sales Volume ('000 tons) | INDUSTRY SECTORS

SGP's market share in Thailand



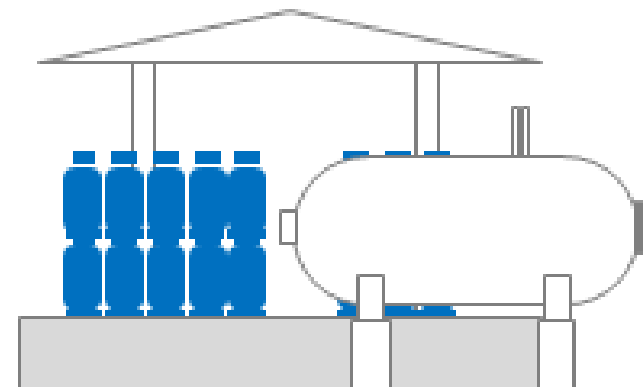
INDUSTRY PORTION



2

### MARKET SHARE

1. PTT	53.0 %
2. SGP	23.1 %
3. WP	11.0 %
4. OTHER	12.9 %



- BUSINESS OVERVIEW
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# LPG BUSINESS IN OVERSEA



# HISTORICAL CP PRICE MOVEMENT

JAN 872.5  
DEC 337.5

**2008**

5 7

-535.0

JAN 380.0  
DEC 725.0

**2009**

8 4

+387.5

JAN 737.5  
DEC 925.0

**2010**

6 6

+200.0

JAN 927.5  
DEC 795.0

**2011**

7 5

-130.0

JAN 880.0  
DEC 980.0

**2012**

7 5

+185.0

JAN 955.0  
DEC 1,162.5

**2013**

6 6

+182.5

JAN 1,015.0  
DEC 560.0

**2014**

2 10

-602.5

JAN 447.5  
DEC 467.5

**2015**

6 6

-92.5

JAN 367.5  
DEC 400.0

**2016**

6 6

-67.5

JAN 465.0  
DEC 580.0

**2017**

6 4 2

+180.0

JAN 580.0  
DEC 430.0

**2018**

6 4 2

-150.0

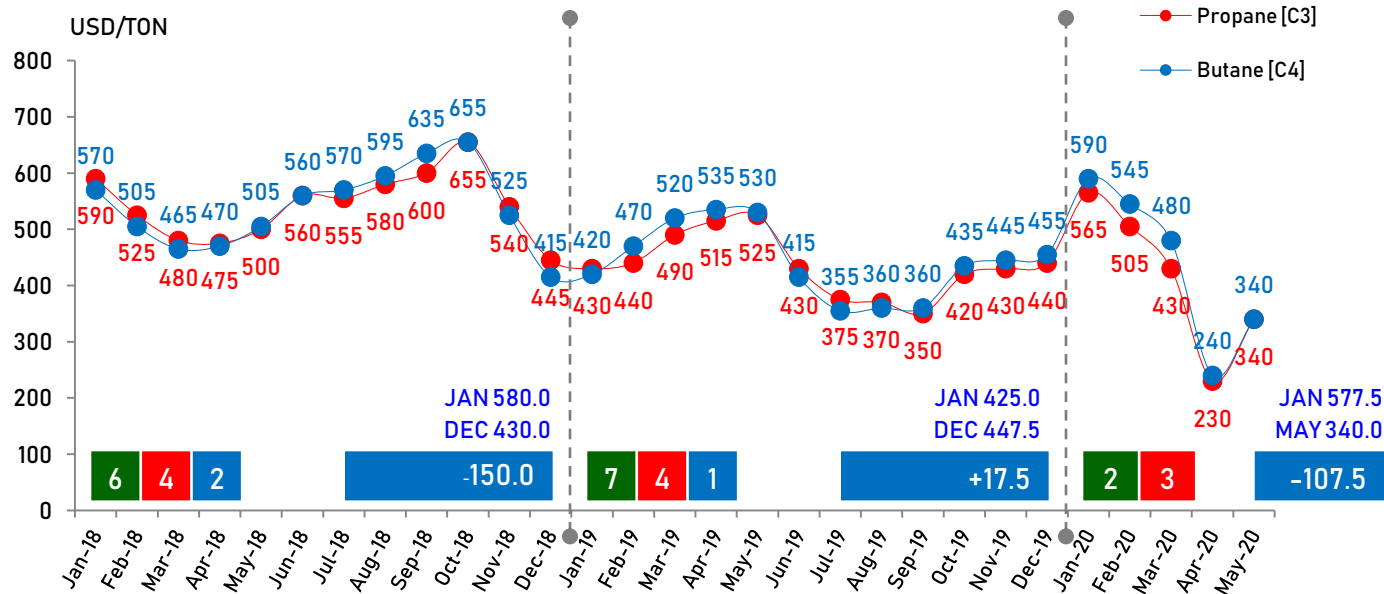
JAN 425.0  
DEC 447.5

**2019**

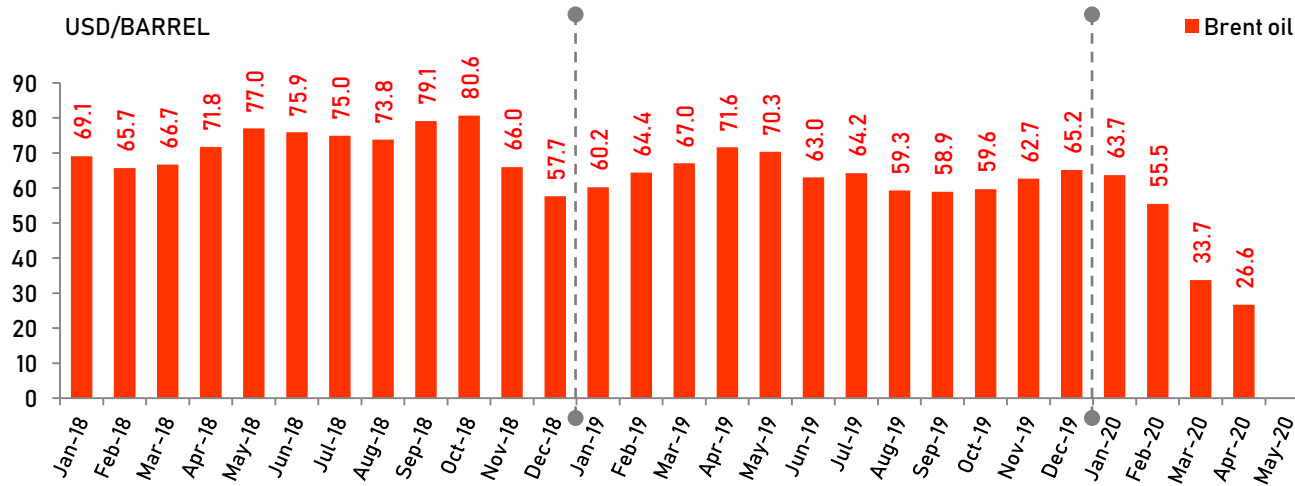
7 4 1

+17.5

# SAUDI ARAMCO CP vs CRUDE OIL



	2018	2019
Q1	-107.5	+75.0
Q2	+87.5	-82.5
Q3	+57.5	-67.5
Q4	-187.5	+92.5
	2019	2020
Q1	+75.0	+7.5
2M/Q2	+22.5	-115.0



	2018	2019
Q1	+2.5	+9.4
Q2	+9.2	-4.0
Q3	+3.2	-4.1
Q4	-21.4	+6.3
	2019	2020
Q1	+9.4	-31.4
1M/Q2	+4.6	-7.1



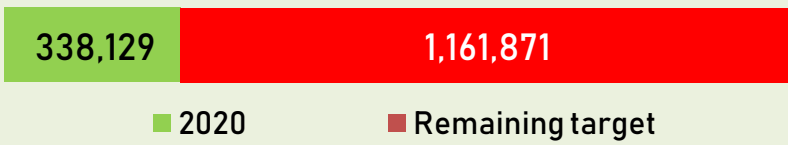
## TRADING BUSINESS >>>

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

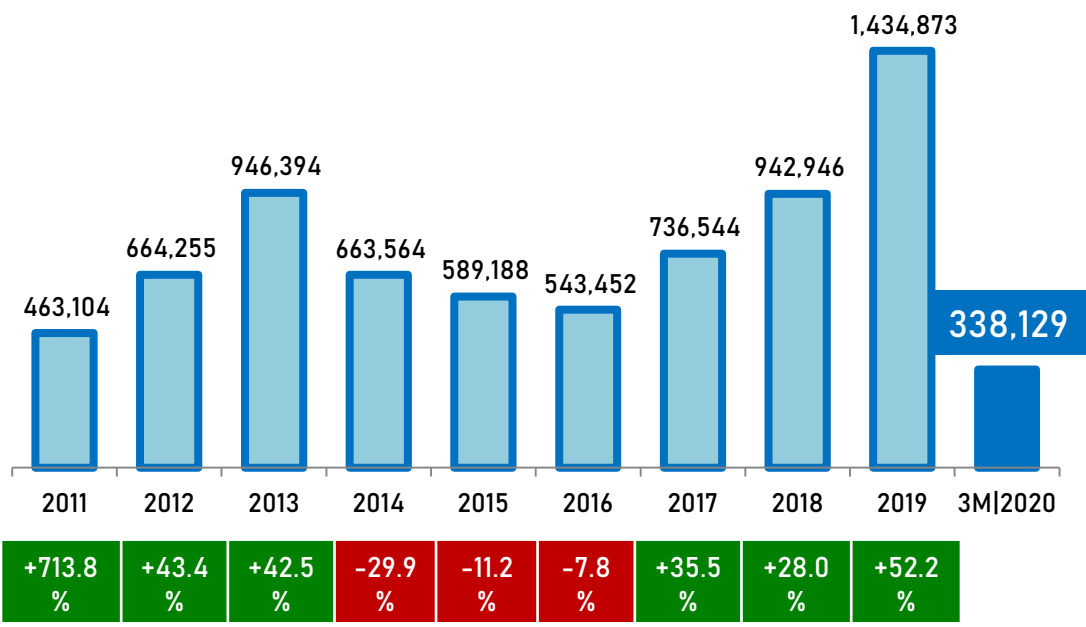


## 2020 >>>

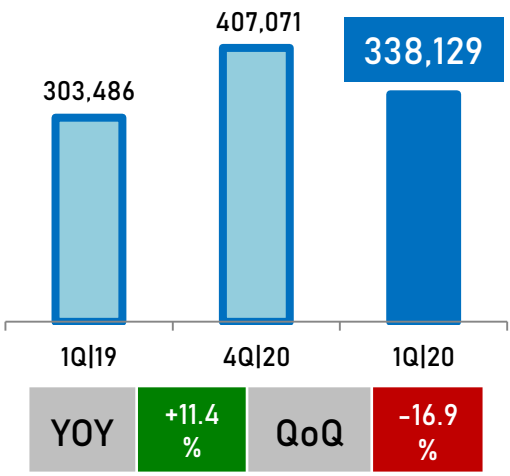
TARGET VOLUME	1,500,000 TONS
TARGET GROWTH	4.5 %
SUCCESS	22.5 %



ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)







## RETAIL BUSINESS >>>

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



## 2020 >>>

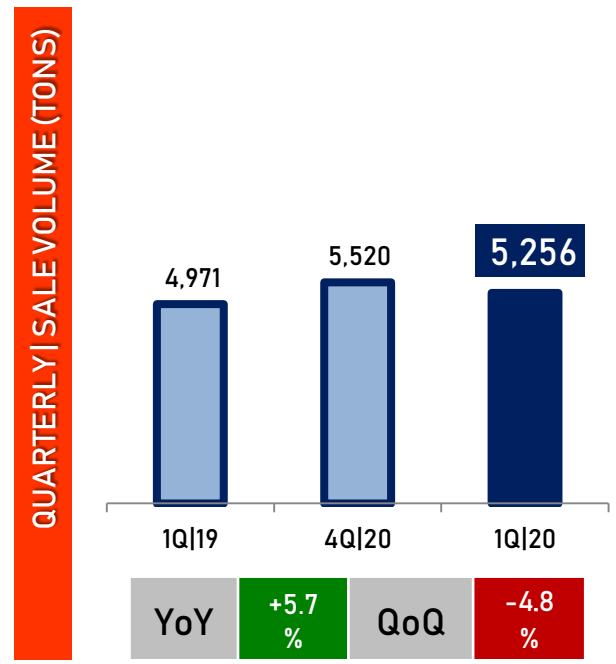
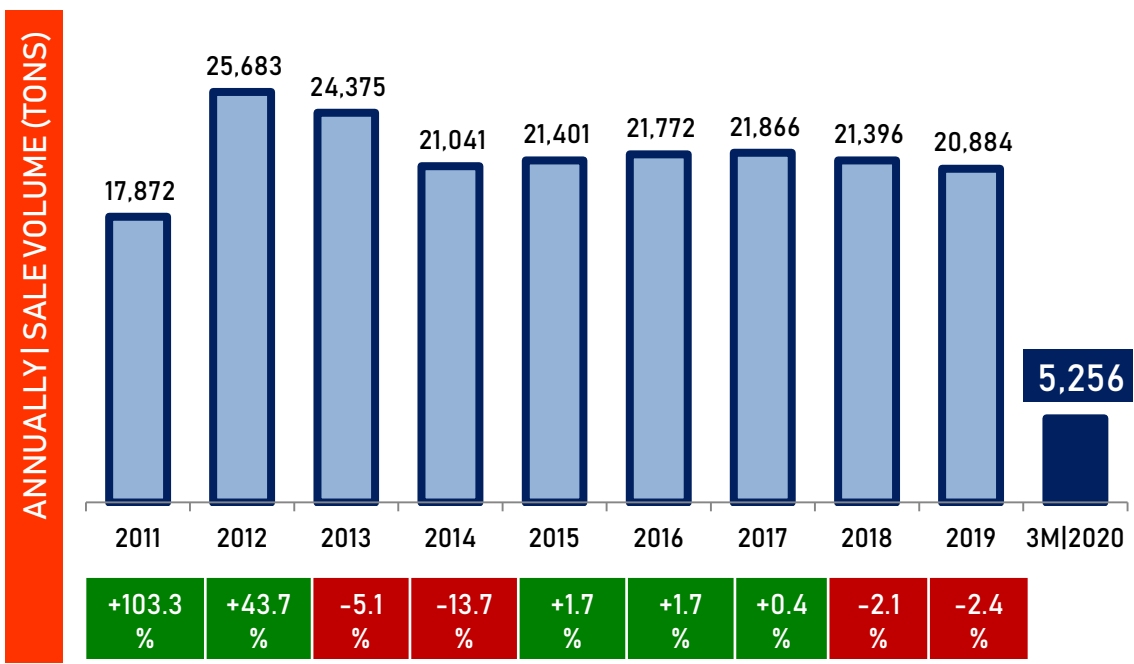
TARGET VOLUME	22,000 TONS
TARGET GROWTH	5.3 %
SUCCESS	23.9 %

5,256

16,744

■ 2020

■ Remaining target





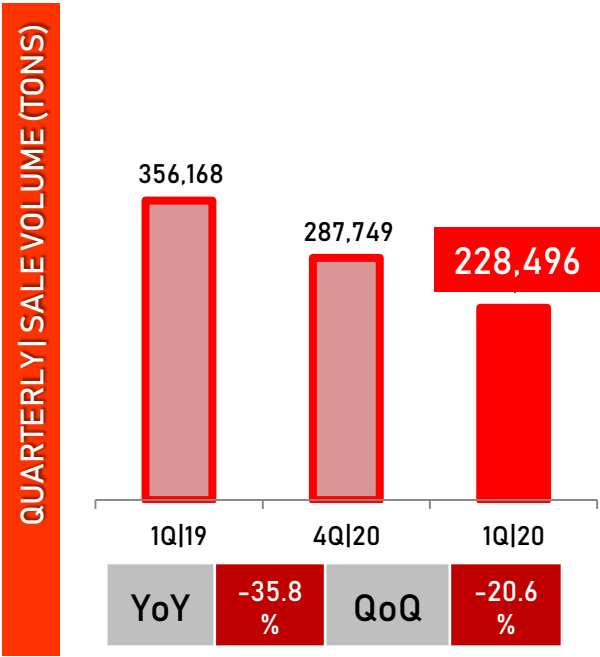
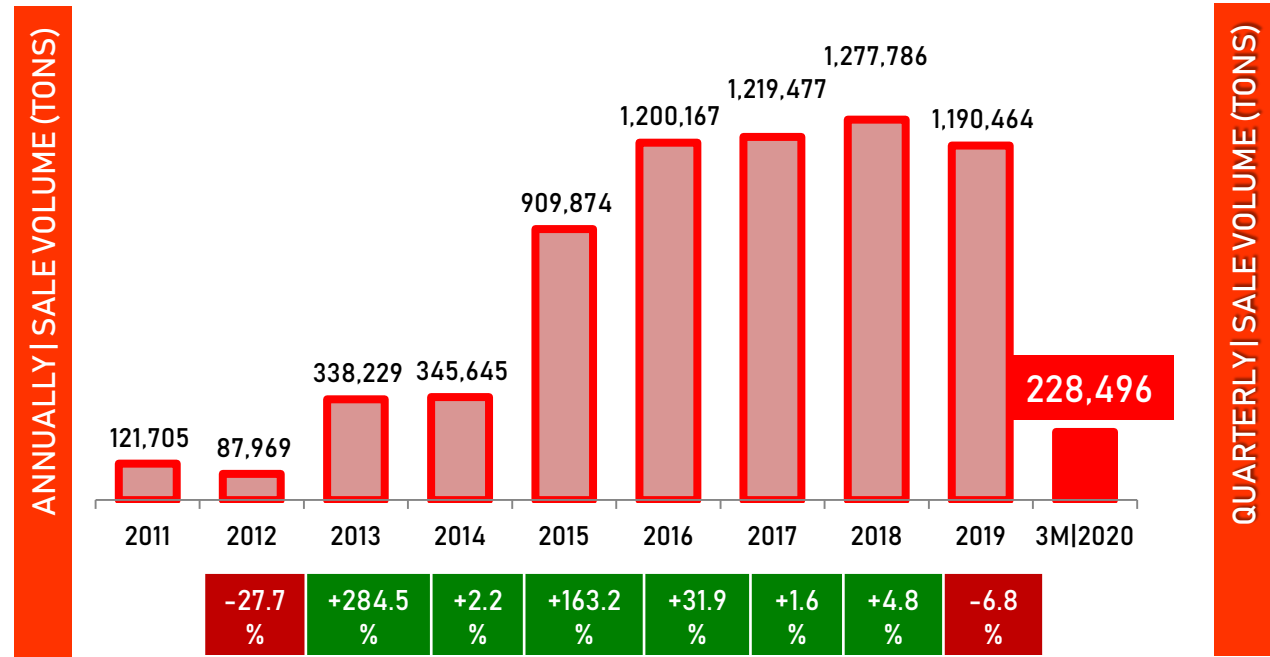
## RETAIL BUSINESS >>>

- BY 1. SINOSIAMGAS AND PETROCHEMICALS CO., LTD. (100%)
- 2. SIAM OCEAN GAS & ENERGY LTD. (100%)



## 2020 >>>

TARGET VOLUME	1,250,000 TONS
TARGET GROWTH	5.0 %
SUCCESS	18.3 %
228,496	1,021,504
2020	Remaining target





## RETAIL BUSINESS >>>

- BY 1. SUPERGAS COMPANY LIMITED (100%)
- 2. SUPERGAS HAIPHONG CO., LTD. (100%)
- 3. CITYGAS NORTH COMPANY LIMITED (70%)



## 2020 >>>

TARGET VOLUME	80,000 TONS
TARGET GROWTH	23.8 %
SUCCESS	30.4 %

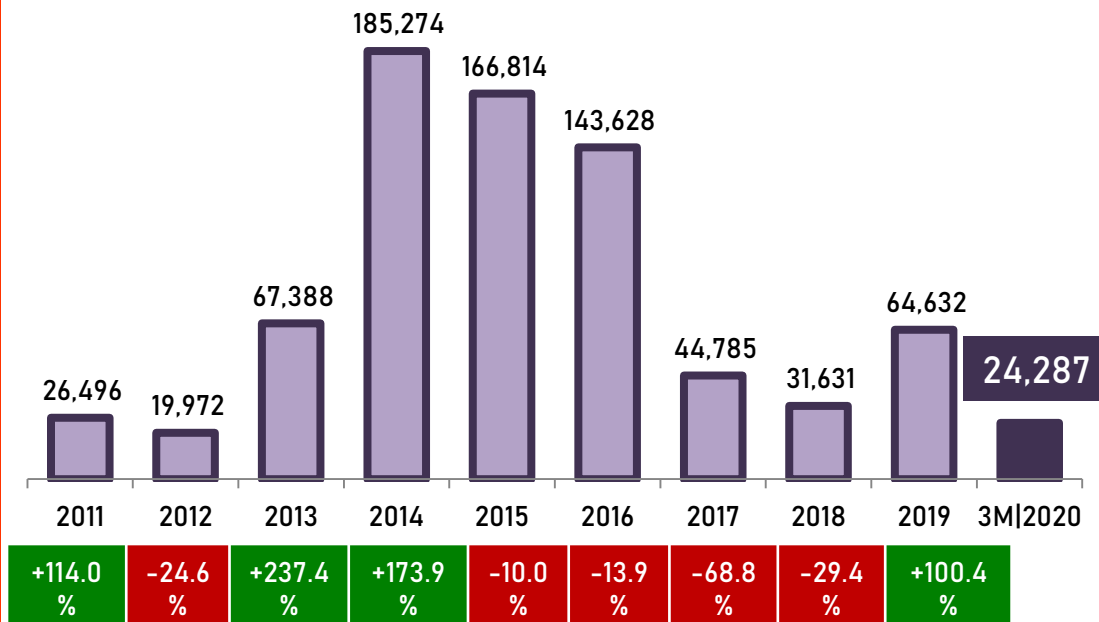
24,287

55,713

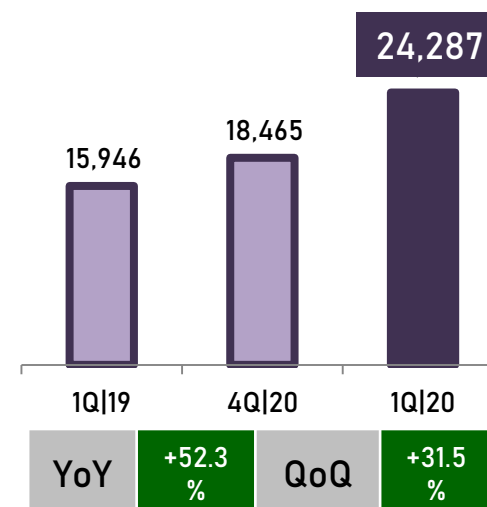
2020

Remaining target

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)



## RETAIL BUSINESS >>>

BY MYGAZ SDN. BHD. (70%)



2020 >>>

TARGET VOLUME	150,000 TONS
TARGET GROWTH	6.5 %
SUCCESS	22.9 %

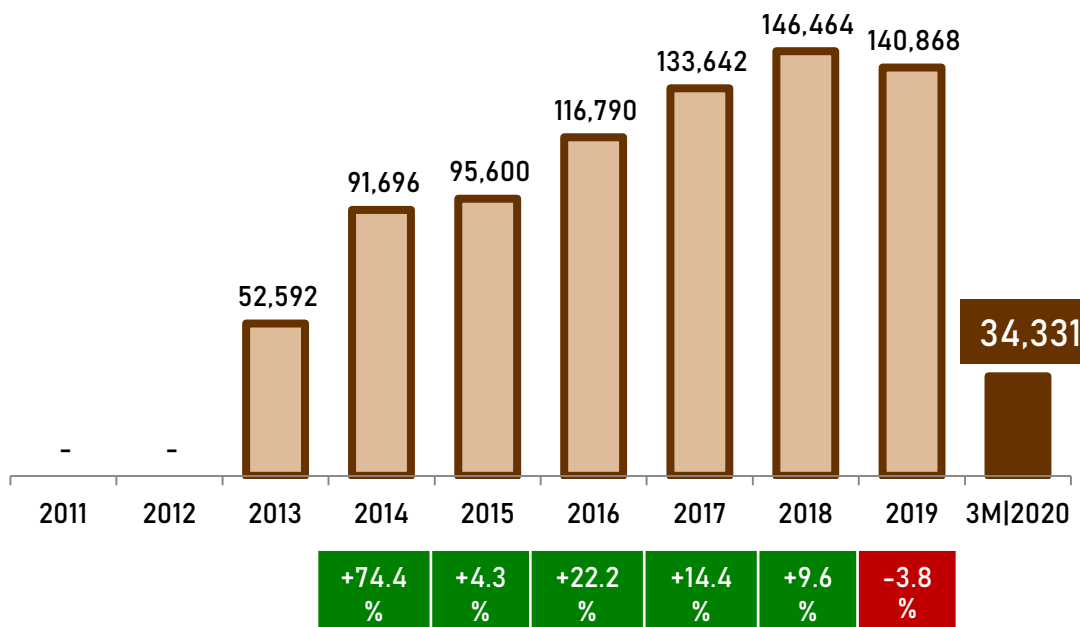
34,331

115,669

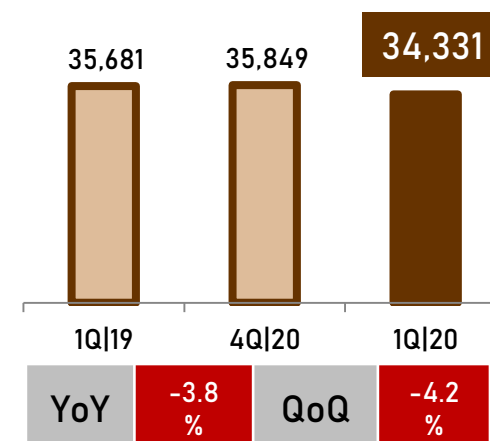
■ 2020

■ Remaining target

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)





# TOTAL OVERSEA VOLUME



**SIAMGAS**  
GROUP

**2020 >>>**

TARGET VOLUME 3,002,000 TONS

TARGET GROWTH 5.3 %

SUCCESS 21.0 %

630,500

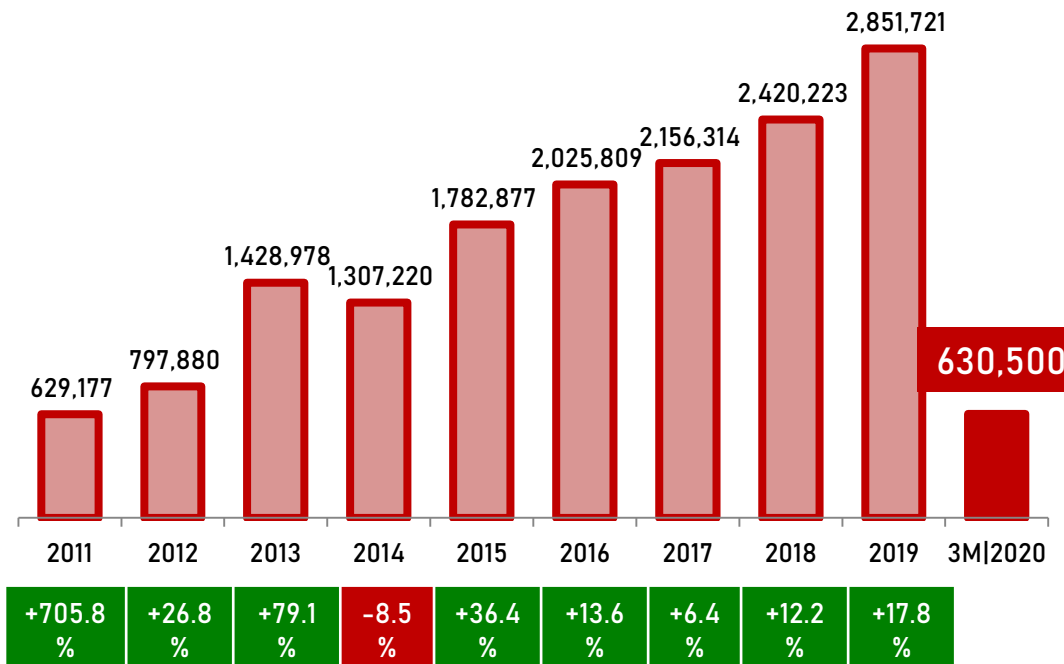
2,371,500

2020

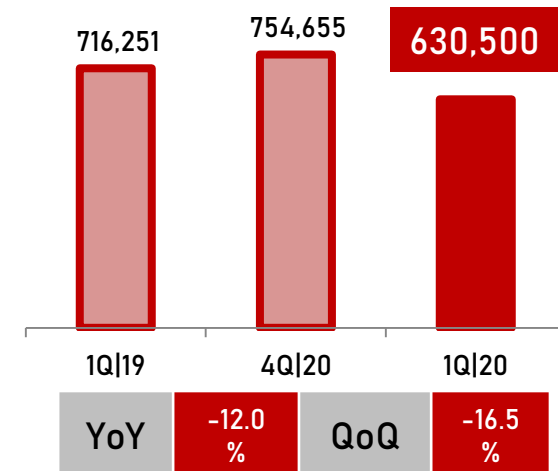
Remaining target



ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)



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**POWERPLANT**



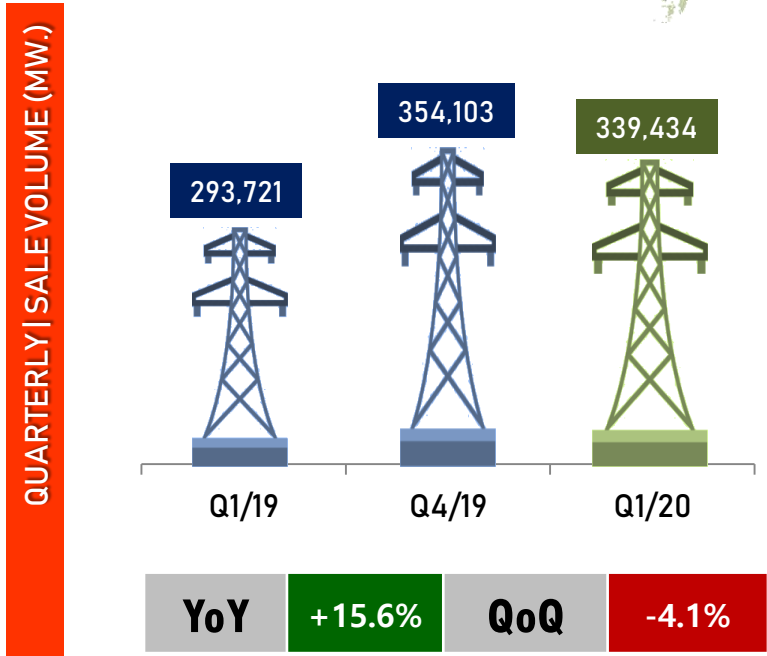
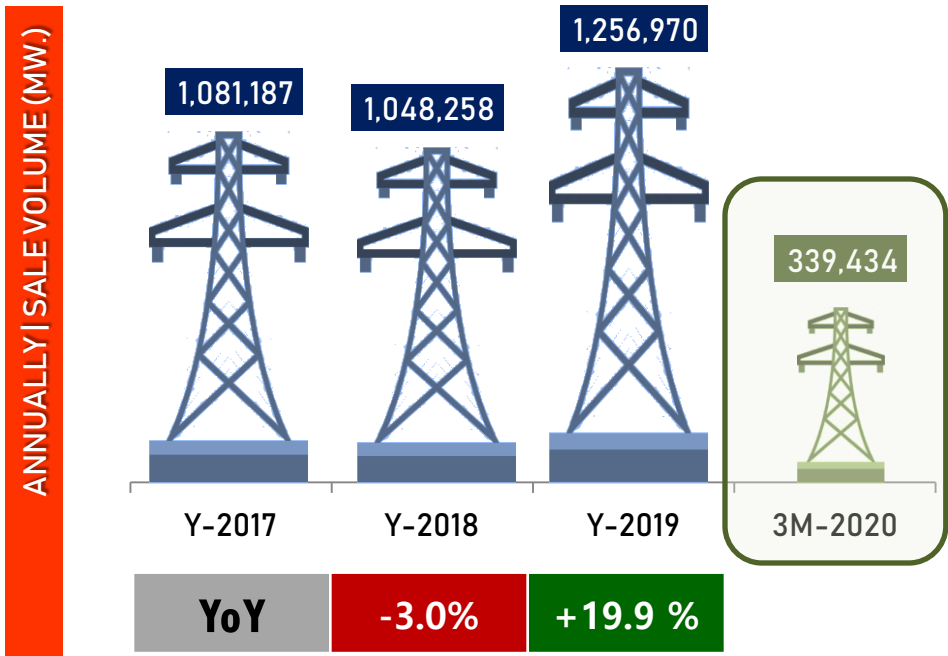




# 230 MW. POWERPLANT

## SELL TO GOVERNMENT >>>

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





# 10 MW. DIESEL POWERPLANT

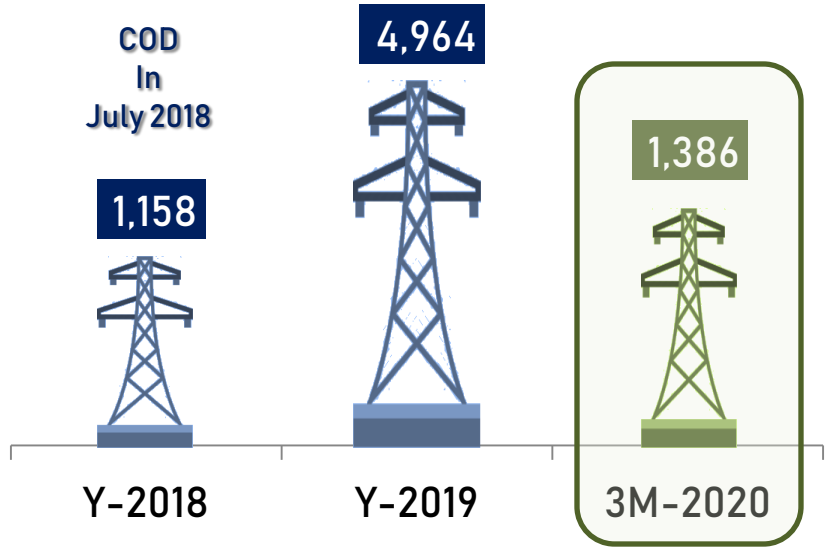


SELL TO HOUSEHOLD >>>

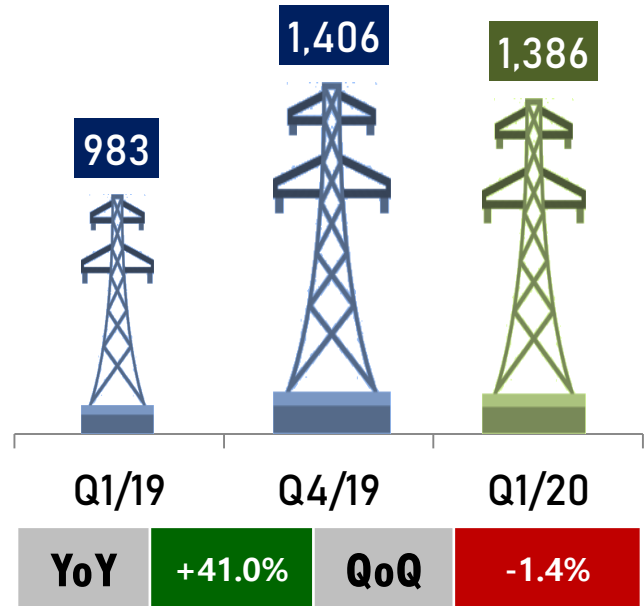
BY SOUTHERN MYANMAR DEVELOPMENT CO., LTD. (33.0%)



ANNUALLY | SALE VOLUME (MW.)



QUARTERLY | SALE VOLUME (MW.)







# OIL TANK FARM

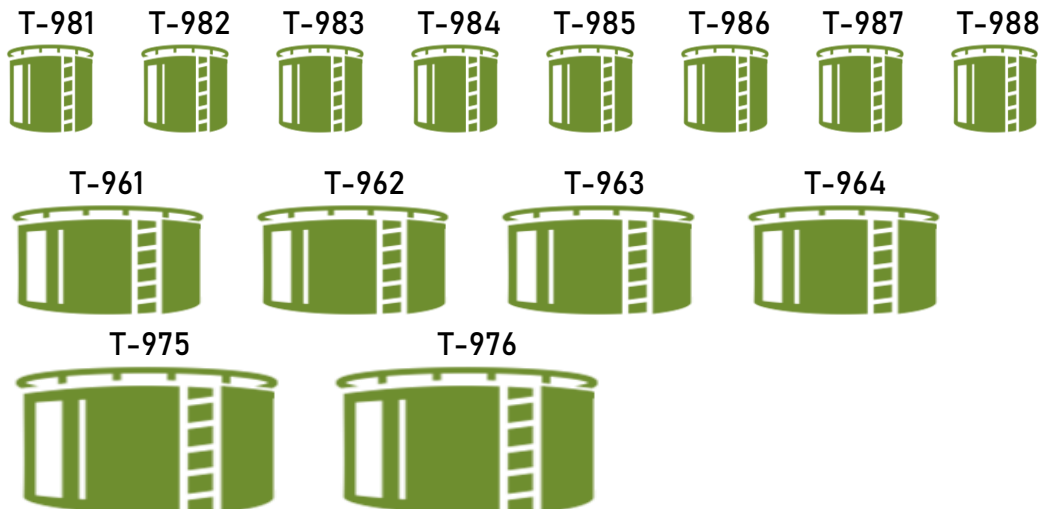




# OIL TANK STORAGE | SI-CHANG TERMINAL

## SERVICE FOR OIL TANK STORAGE >>>

BY SIAMTANK TERMINAL COMPANY LIMITED (99.68%)



UNIT	CAPACITY (MIL.LITRE)	STATUS (USAGE)
8	42.32	6
4	187.14	FULL
2	116.25	1

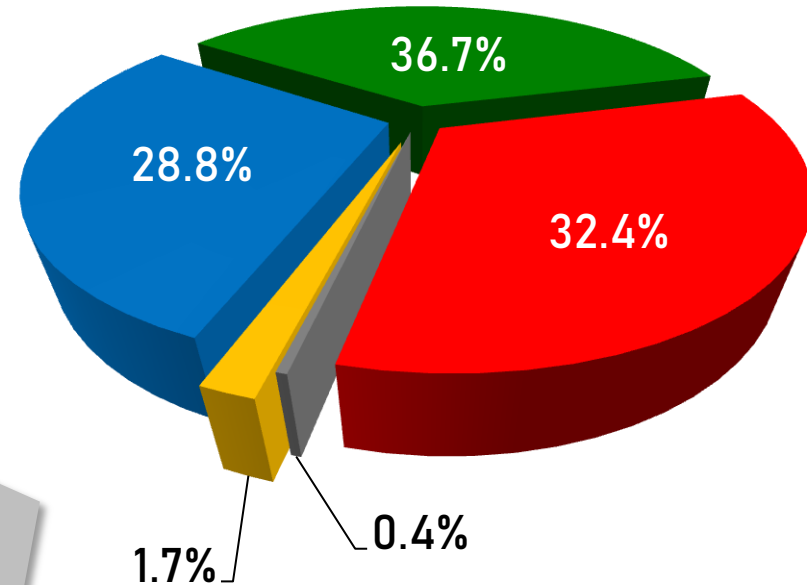
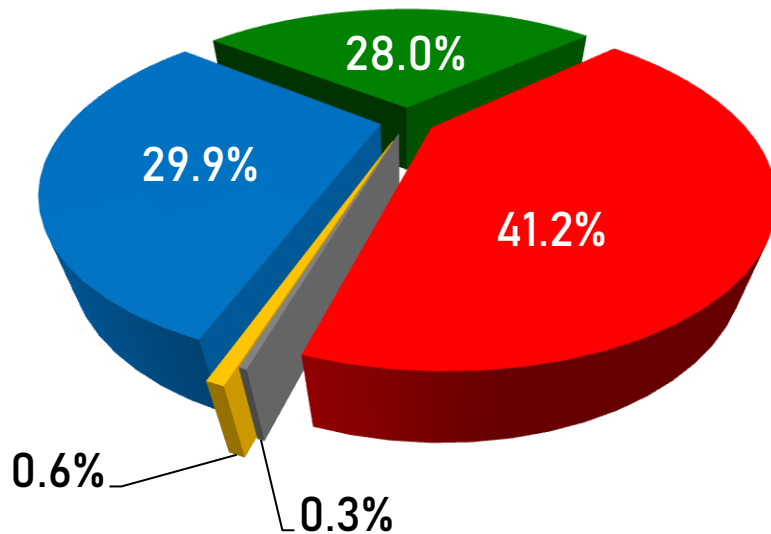
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# REVENUE PORTION

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

3M | 2019

Thailand 30.8%  
Overseas 69.2%

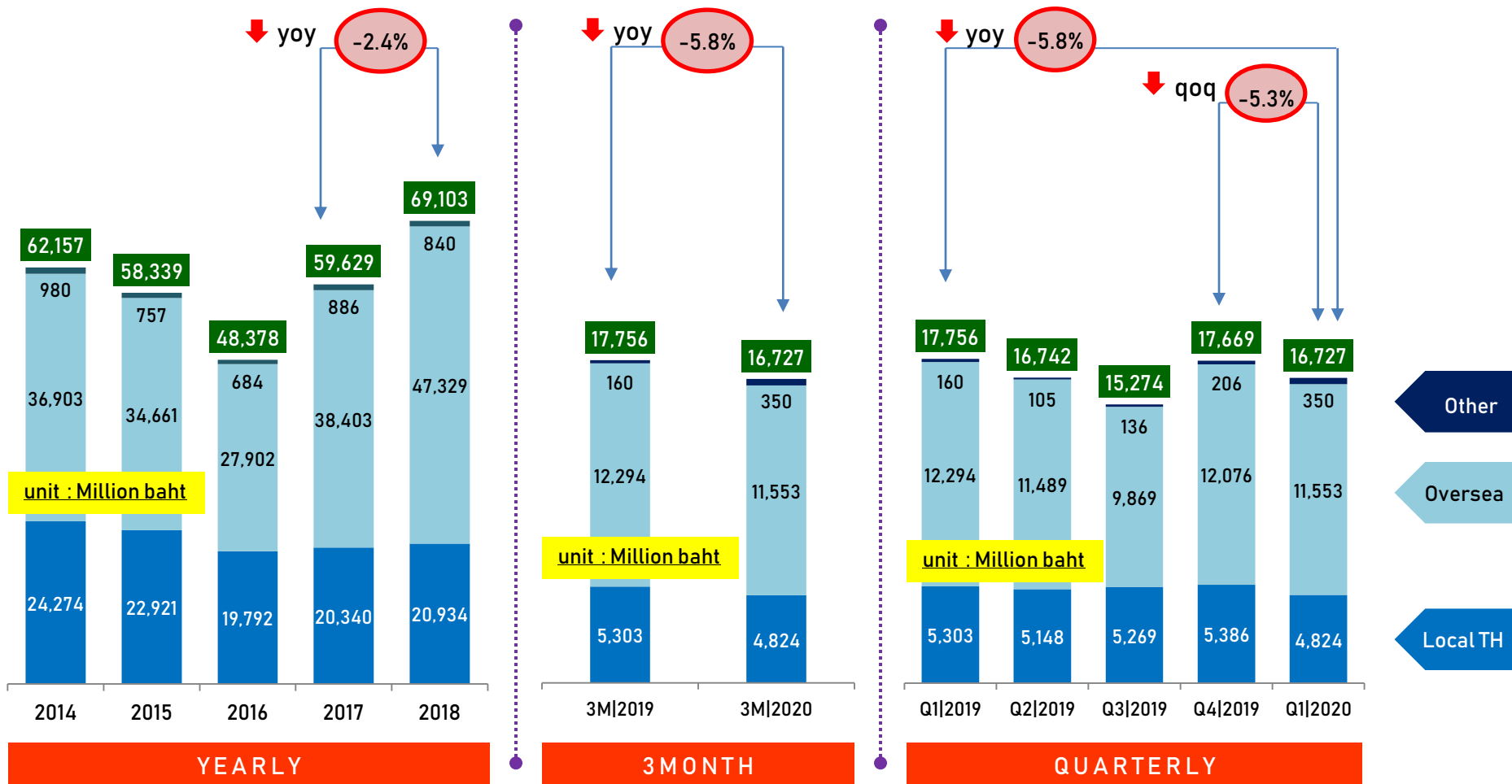


3M | 2020

Thailand 30.9%  
Overseas 69.1%

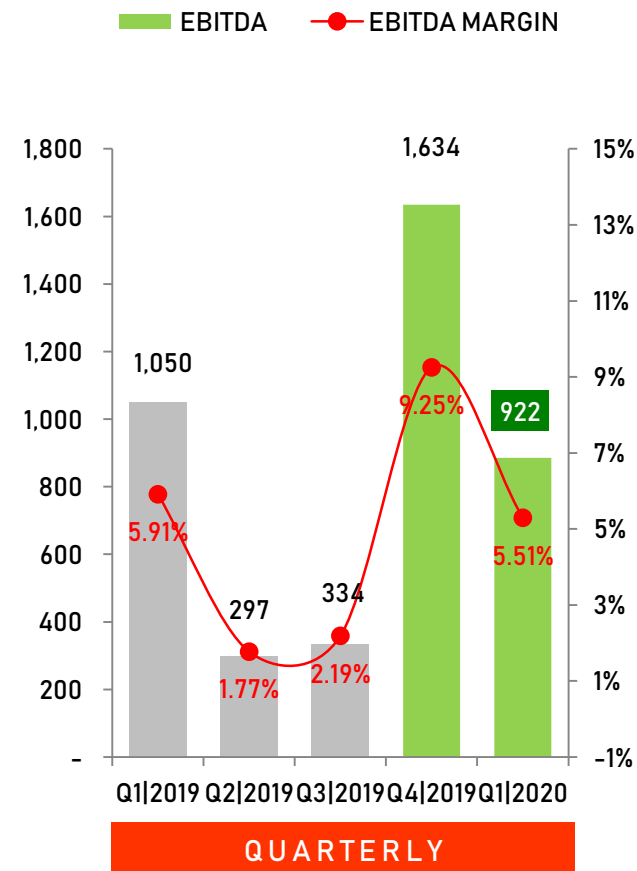
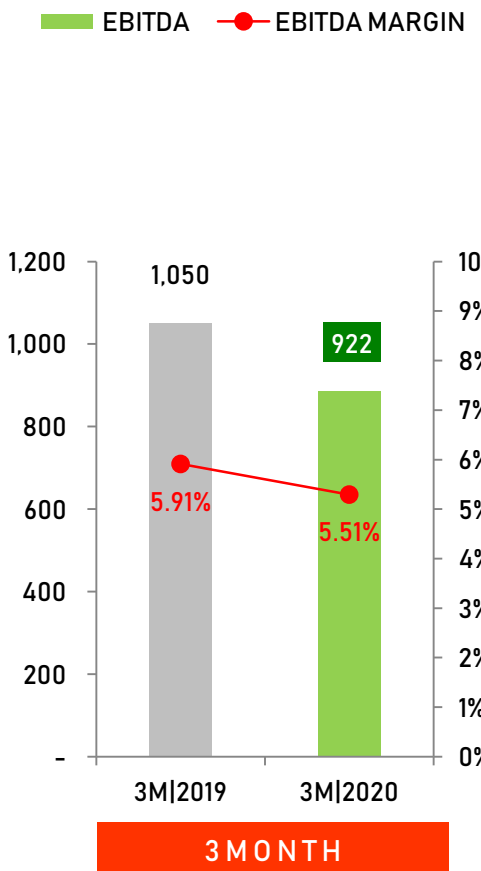
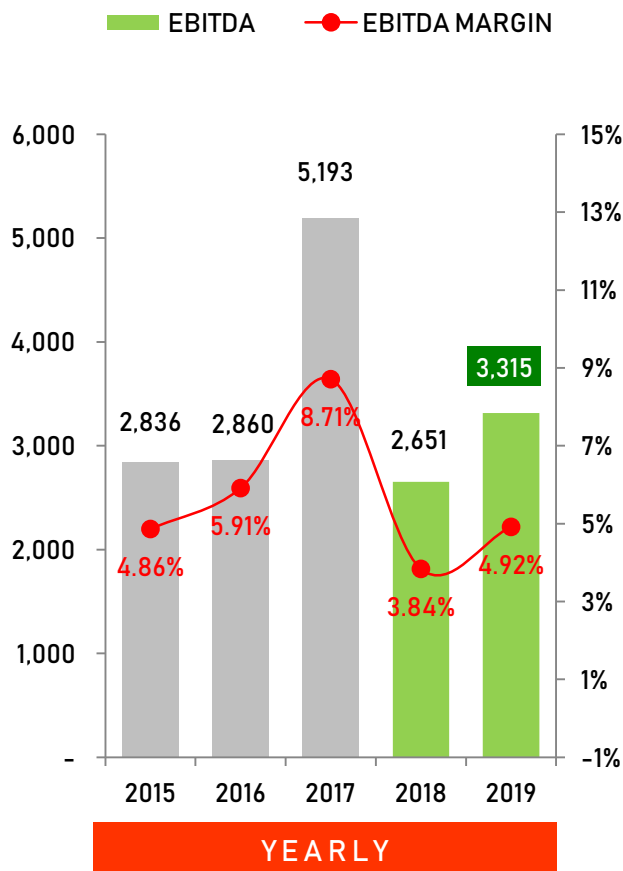
# FULL YEAR AND QUARTERLY REVENUE [BT.M]

3M|2020 Consolidated revenue of **Bt.16,727 m** shows a **5.8%** yoy decline





3M|2020 Consolidated EBITDA of **Bt.922 m** shows a **-12.2%** yoy decline

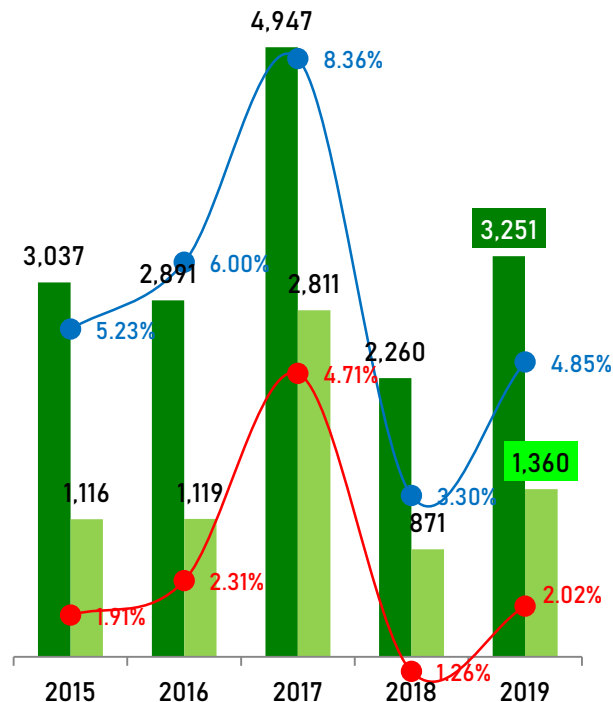


EBITDA margin : 5.51% in 3M/2020 decreased from 5.91% in 3M/2019

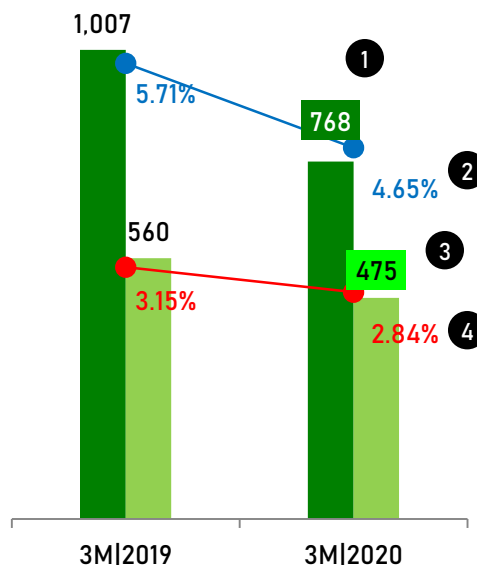


# GROSS PROFIT MARGIN & NET PROFIT MARGIN

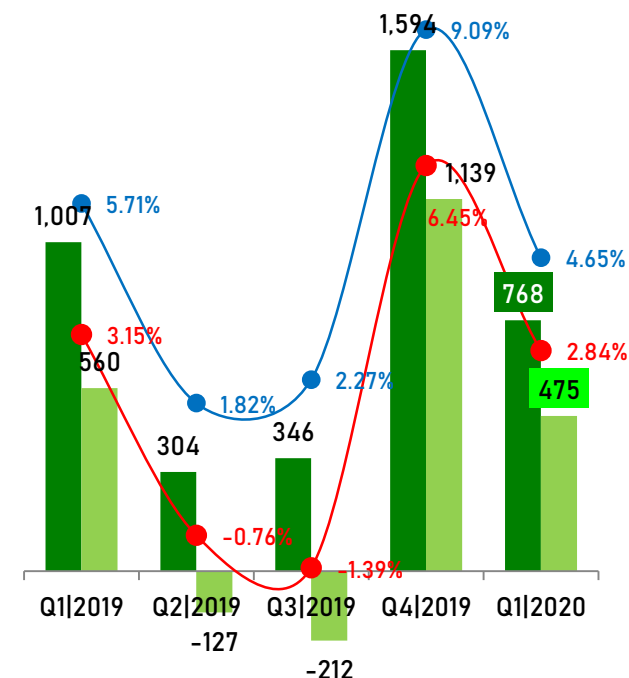
unit : million Baht



YEARLY



3 MONTH



QUARTERLY

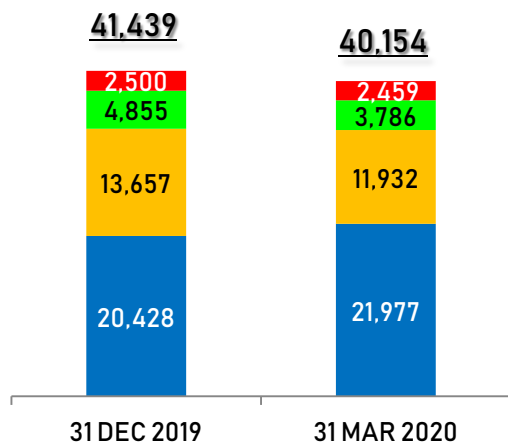
- ① Gross profit = 768 Bt.m
- ② Gross profit margin = 4.65%
- ③ Net profit = 475 Bt.m
- ④ Net profit margin = 2.84%

Gross profit margin : 4.65% in 3M/2020 decreased from 5.71% in 3M/2019  
 Net profit margin : 2.84% in 3M/2020 decreased from 3.15% in 3M/2019

# FINANCIAL POSITION

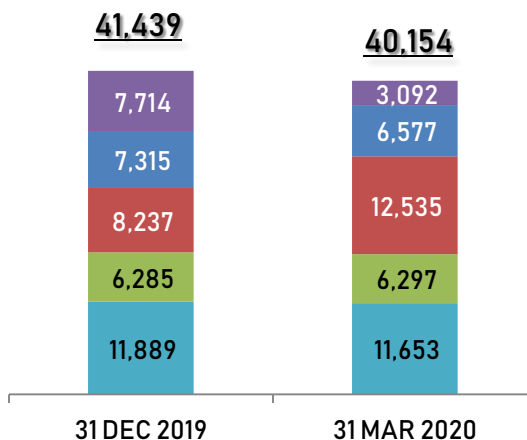
## ASSET (THB Million)

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

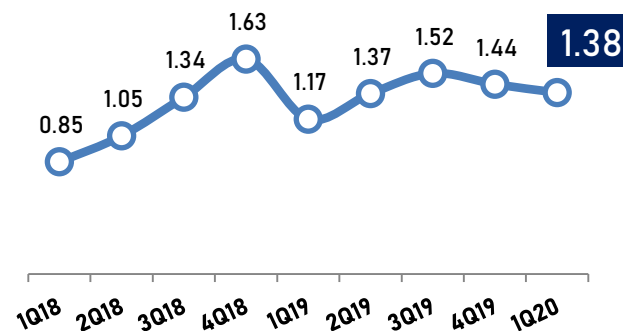


## LIABILITIES & EQUITY (THB Million)

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



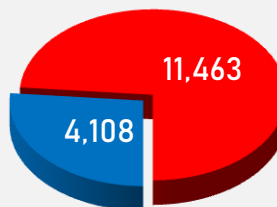
## INTEREST BEARING DEBT (TIMES)



## DEBT PORTION

LOAN FROM FINANCIAL INSTITUTION	4,108
DEBENTURE	11,463
<b>TOTAL</b>	<b>15,571</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

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- Q & A

## LPG Sales Volume (Tons)

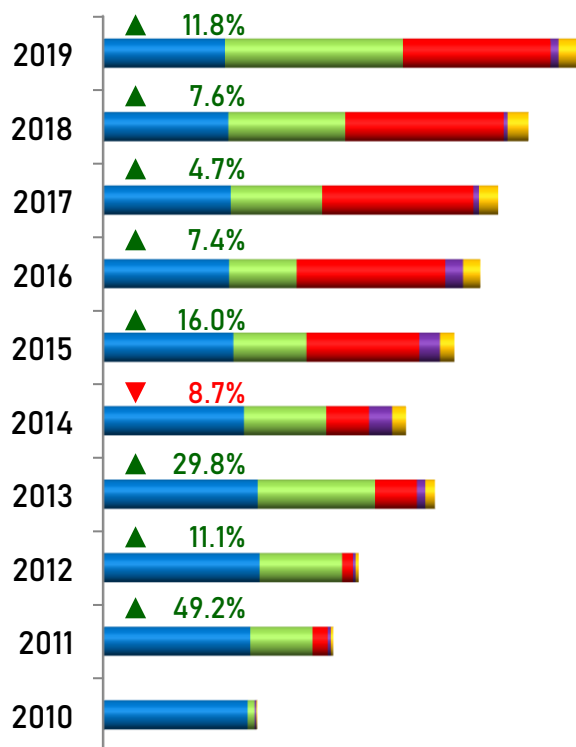
■ SGP - Thailand

■ SGP Offshore Trading

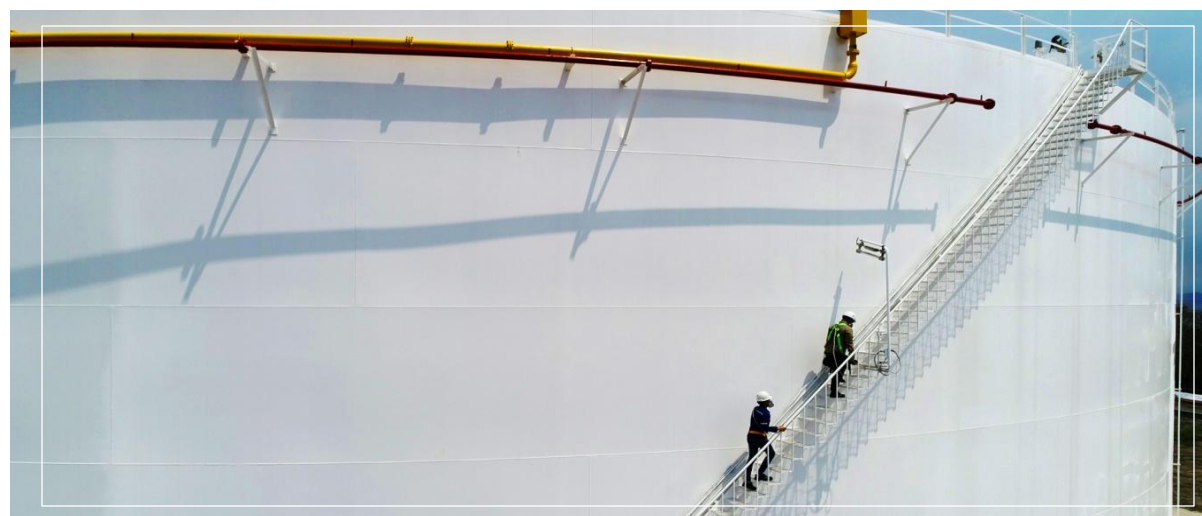
■ China

■ Vietnam

■ Malaysia & Singapore



Sales volume (TONs)	2017	2018	2019	Outlook 2020	1Q 2020	% Success
SGP - Thailand	1,030,660.58	1,010,383.14	983,246.31	1,030,000	224,053.75	21.8%
Offshore Trading	736,544.45	942,945.98	1,434,872.89	1,500,000	338,129.06	22.5%
China	1,219,476.64	1,277,786.33	1,190,464.07	1,250,000	228,495.92	18.3%
Vietnam	44,784.87	31,631.45	64,632.24	80,000	24,287.07	30.4%
Singapore	21,865.52	21,396.14	20,883.52	22,000	5,256.21	23.9%
Malaysia	133,642.38	146,463.57	140,868.49	150,000	34,331.49	22.9%
GRAND TOTAL	3,186,974.44	3,430,606.62	3,834,967.52	4,032,000	854,553.50	21.2%
OVERSEA BUSINESS	2,156,313.86	2,420,223.47	2,851,721.20	3,002,000	630,499.75	21.0%
Domestic portion	32.3%	29.5%	25.6%	25.5%	26.2%	
Oversea portion	67.7%	70.5%	74.4%	74.5%	73.8%	
Growth (%)	0.0%	7.6%	11.8%	5.1%		



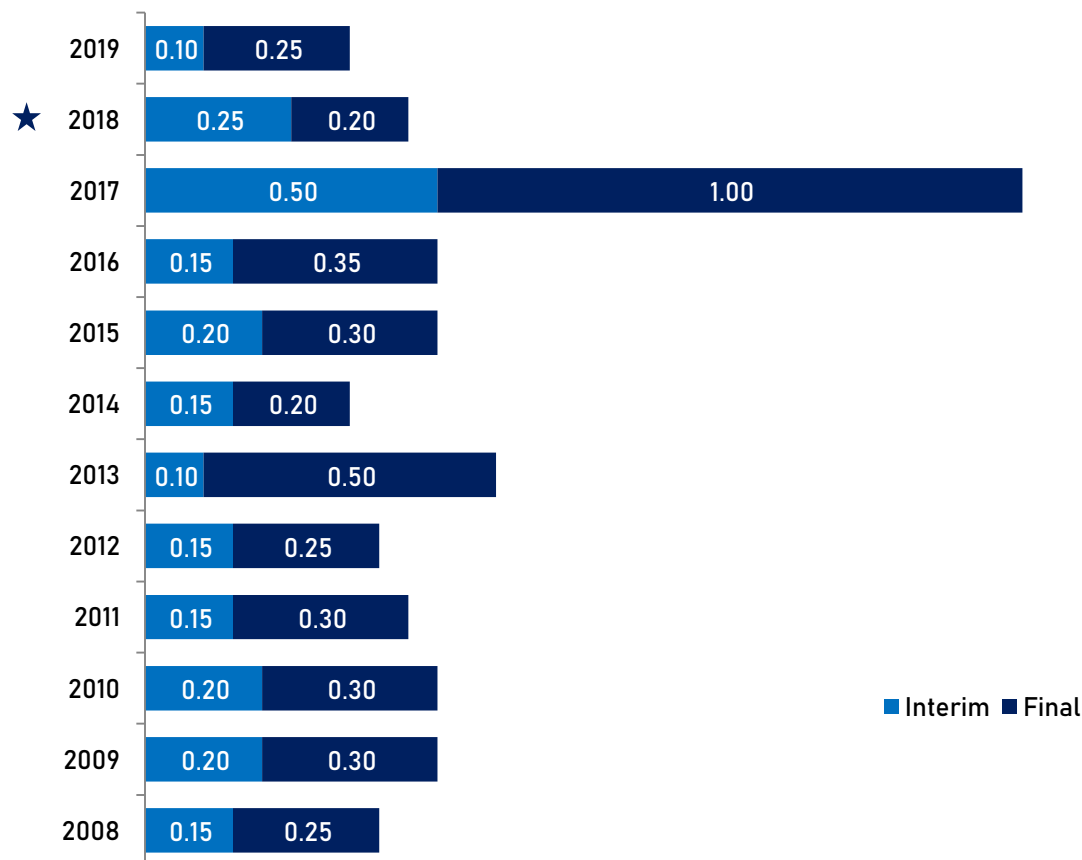


## Dividend Policy

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 payment



■ Interim ■ Final

Unit : Baht/annum

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



**QUESTIONS ARE WELCOMED !**