



SIAMGAS AND PETROCHEMICALS PUBLIC COMPANY LIMITED | 2020

Q3 | 2020 PERFORMANCE RESULTS

PRESENTATION FOR INVESTOR & ANALYST



SIAMGAS
GROUP

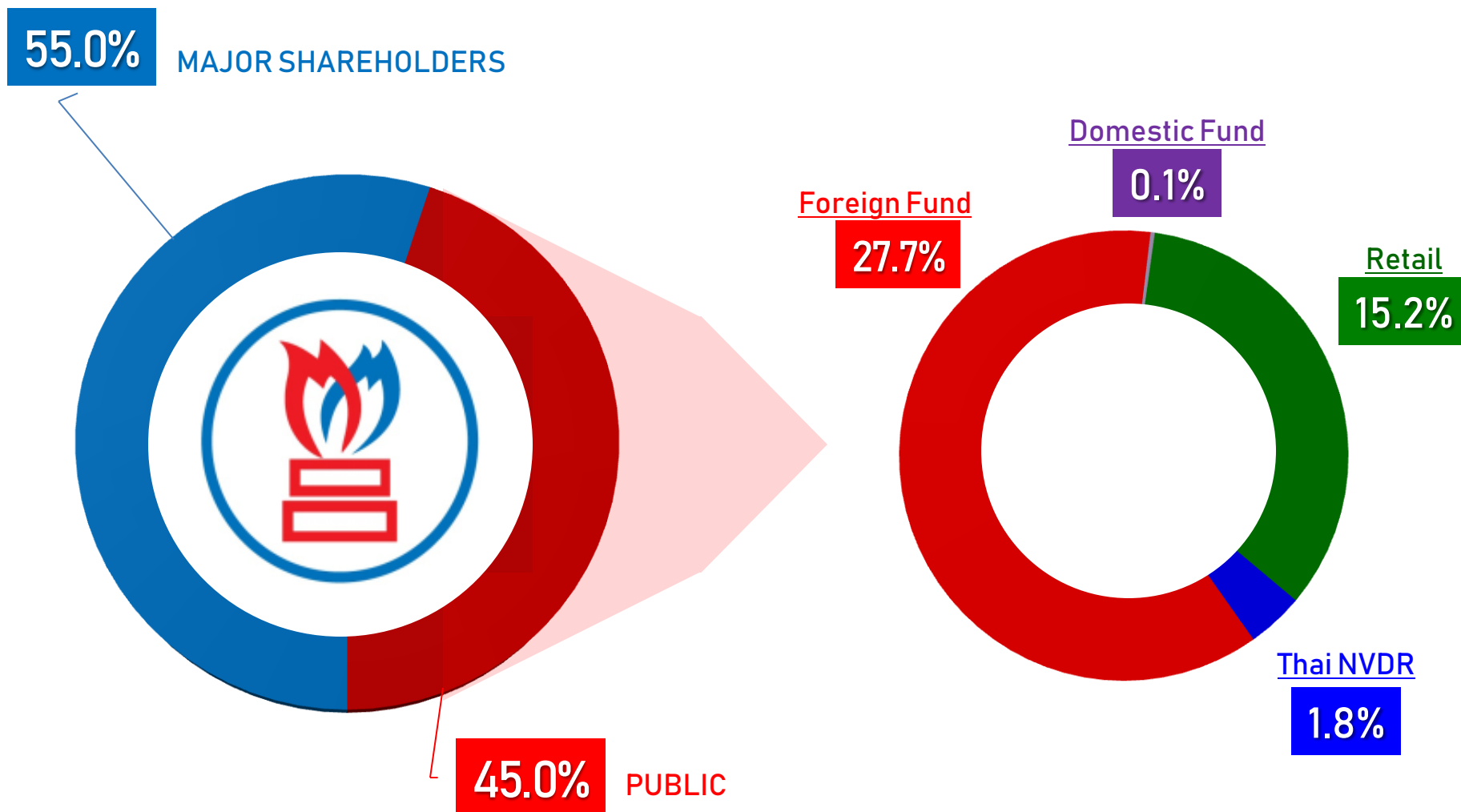
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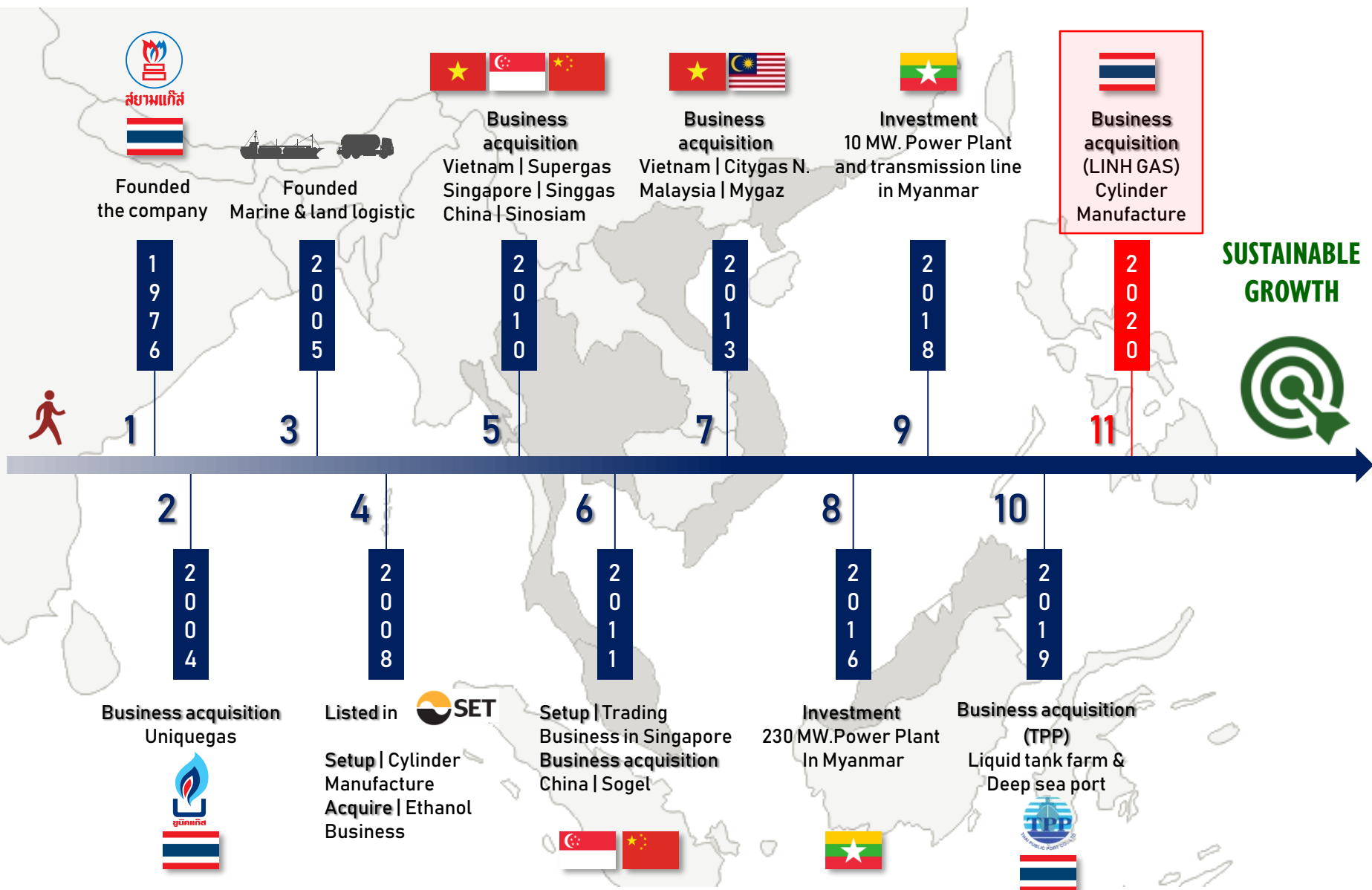
- **BUSINESS OVERVIEW**
 - **THAILAND LPG BUSINESS**
 - **OVERSEA LPG BUSINESS**
 - **OTHER BUSINESS**
 - **FINANCIAL RESULTS**
 - **BUSINESS OUTLOOK**
 - **Q & A**

SHAREHOLDING STRUCTURE



Latest book closing : On 21 JUL 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

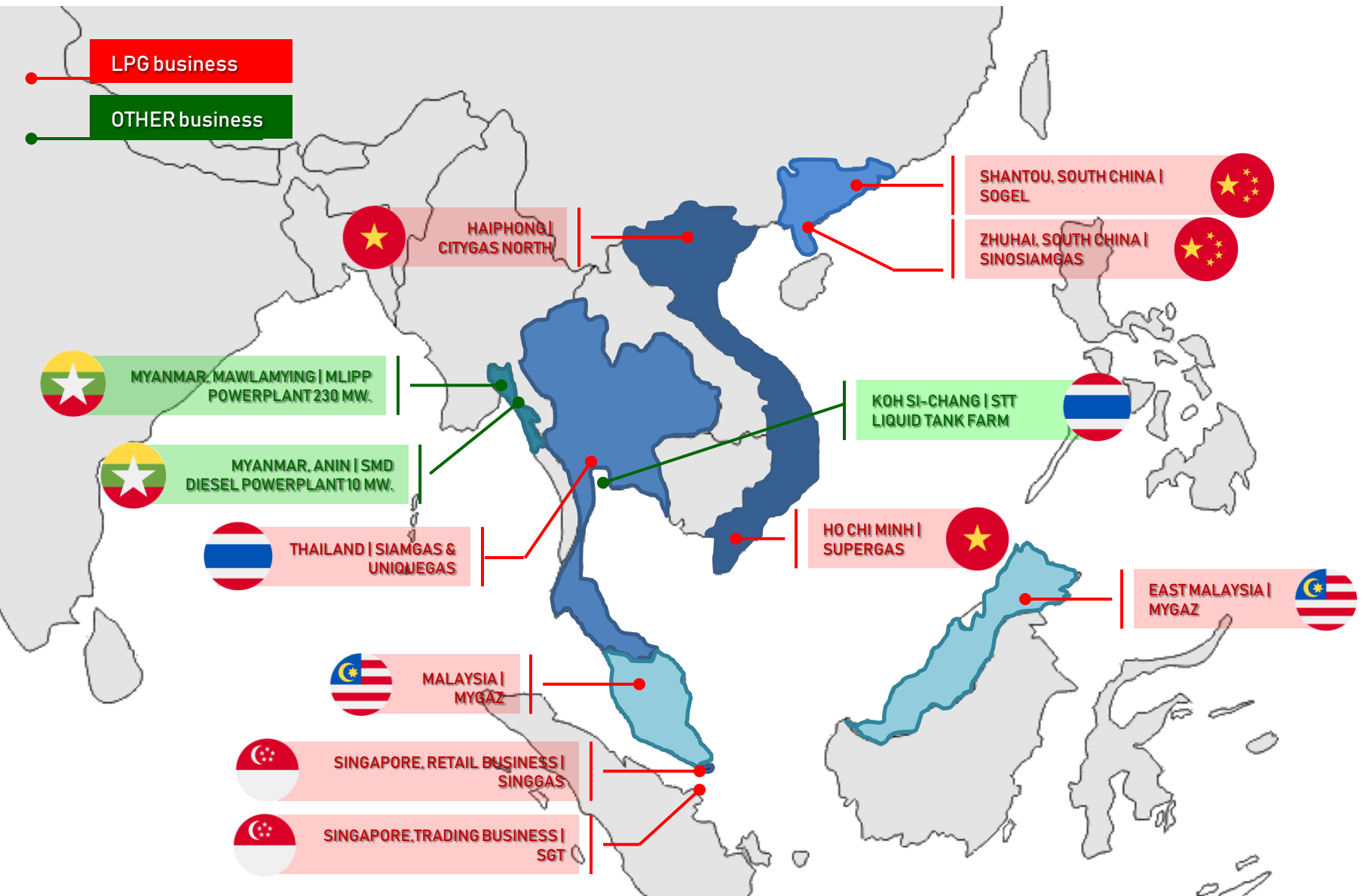
➤ THAILAND

- ☑ Sale volume from commercial users such as hotels , restaurants, department stores increased after lock down was lifted.
- ☑ Carousel filling machines were replaced manual filling machine in five filling plants to increase work efficiency and reduce man power.

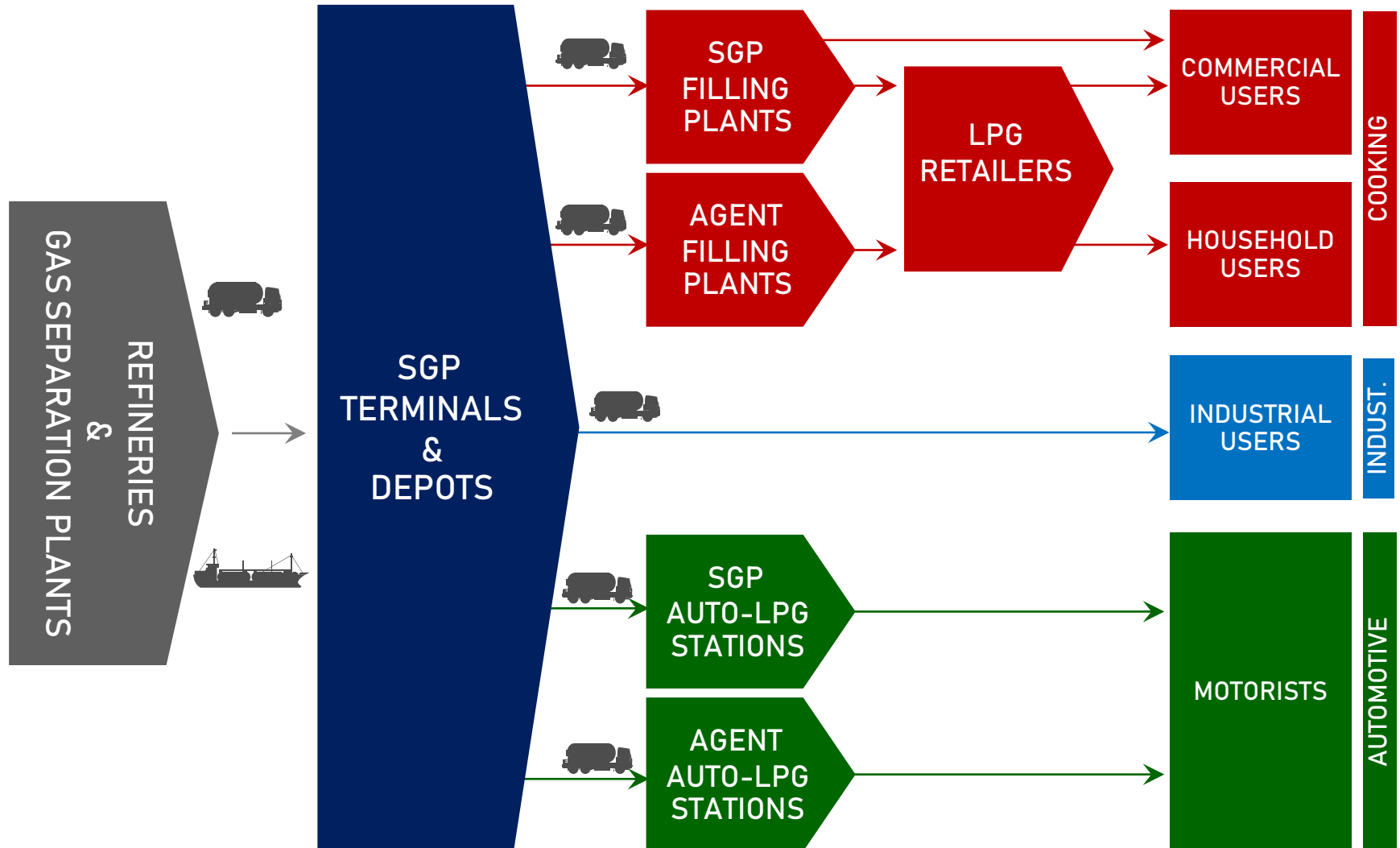
➤ OVERSEAS

- ☑ Penang LPG Terminal is under construction.

SGP's PRESENCE



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



SGP's NETWORK IN THAILAND

30

vessels



9

terminals



500

roadtankers



5.Lampang

6.Khonkaen

4.Nakornsawan

1.Bangkok

2.Samutprakan

3.Chachoengsao

7.Suratthani

8.Suratthani

9.Songkhla

FILLING PLANT & AUTOGAS STATION

Company Filling Plants x 44

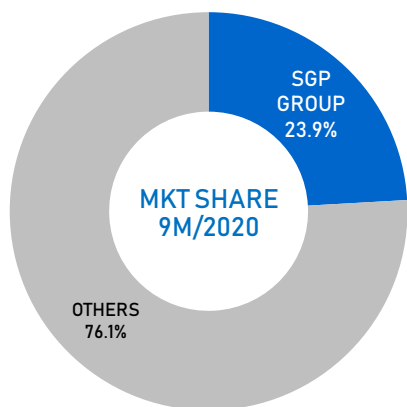
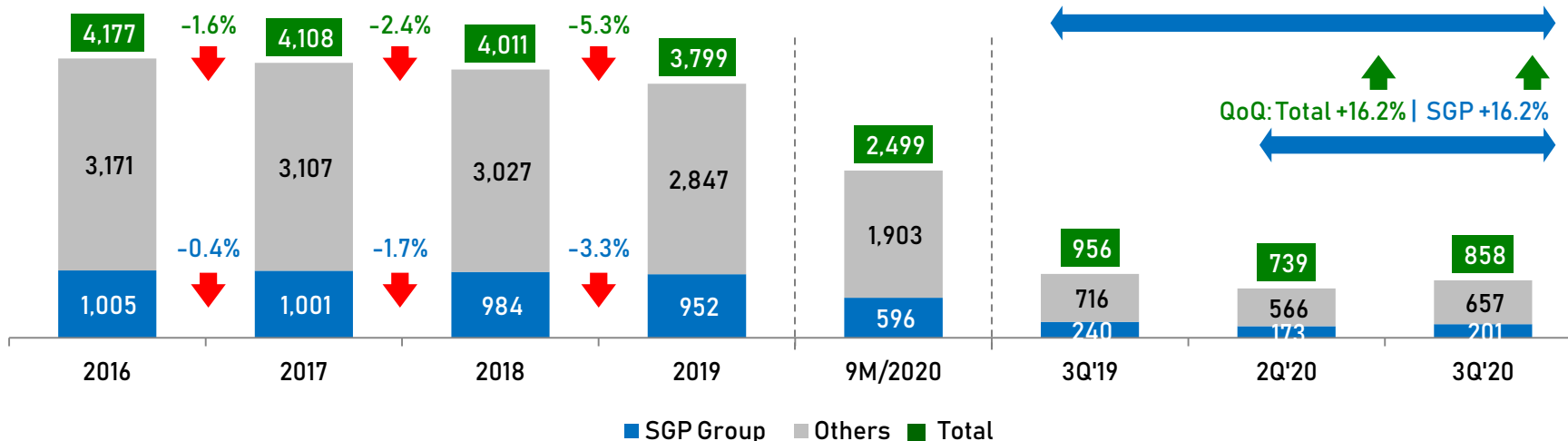
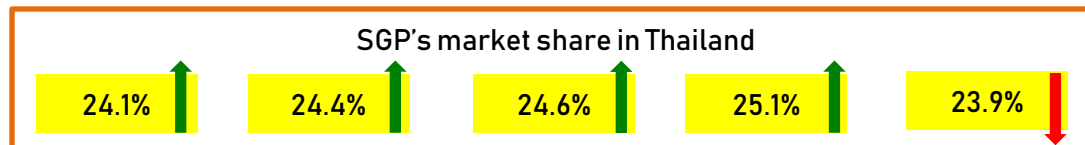
Agent Filling Plants x 142

Company Autogas Stations x 41

Agent Autogas Stations x 313

THAILAND LPG MARKET

LPG Sales Volume ('000 tons) | ALL SECTORS



2

MARKET SHARE

1. PTT	42.7 %
2. SGP	23.9 %
3. WP	18.4 %
4. OTHER	15.0 %

- 9M/2020 LPG market size 2.50 million TON

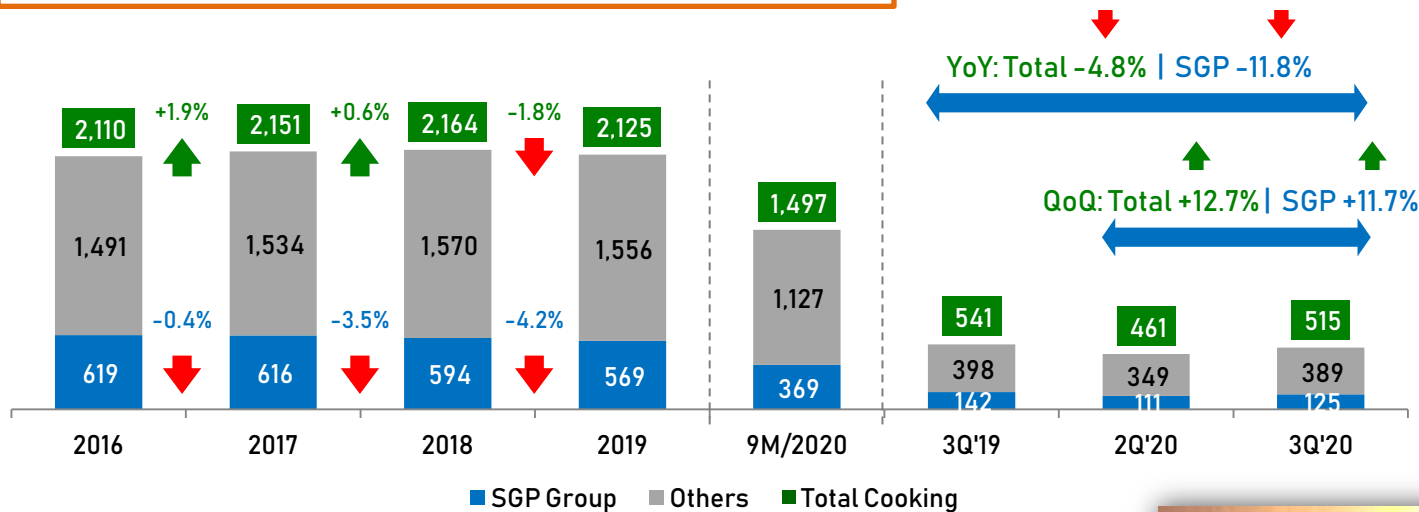
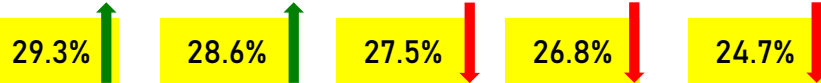
Cooking	1.50 million TON (59.9%)
Automotive	0.56 million TON (22.5%)
Industrial	0.44 million TON (17.6%)

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

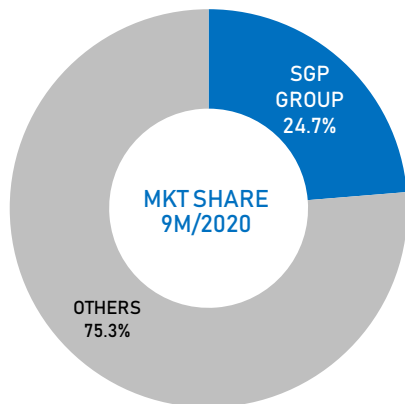
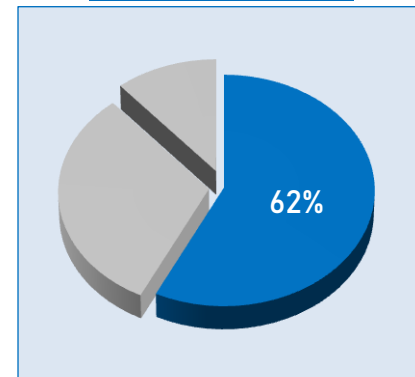
COOKING MARKET

LPG Sales Volume ('000 tons) | COOKING SECTORS

SGP's market share in Thailand



COOKING PORTION



2

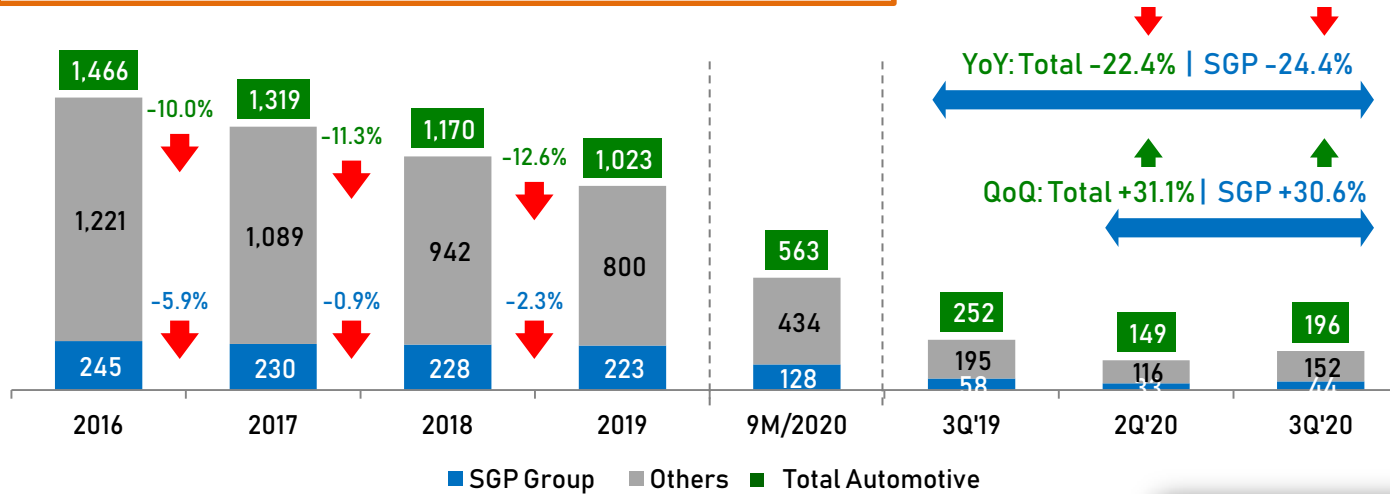
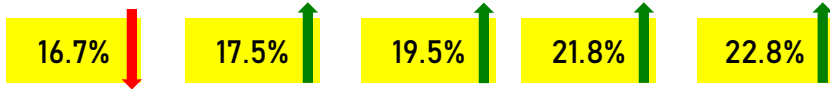
MARKET SHARE

1. PTT	49.6 %
2. SGP	24.7 %
3. WP	20.3 %
4. OTHER	5.4 %

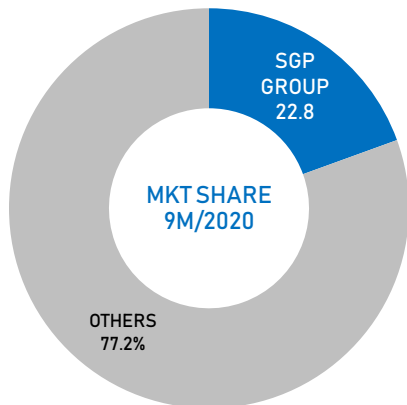
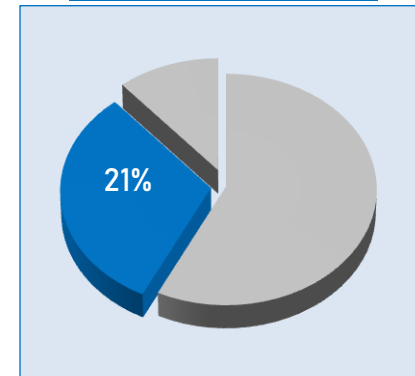


LPG Sales Volume ('000 tons) | AUTOMOTIVE SECTORS

SGP's market share in Thailand



AUTOMOTIVE PORTION



MARKET SHARE

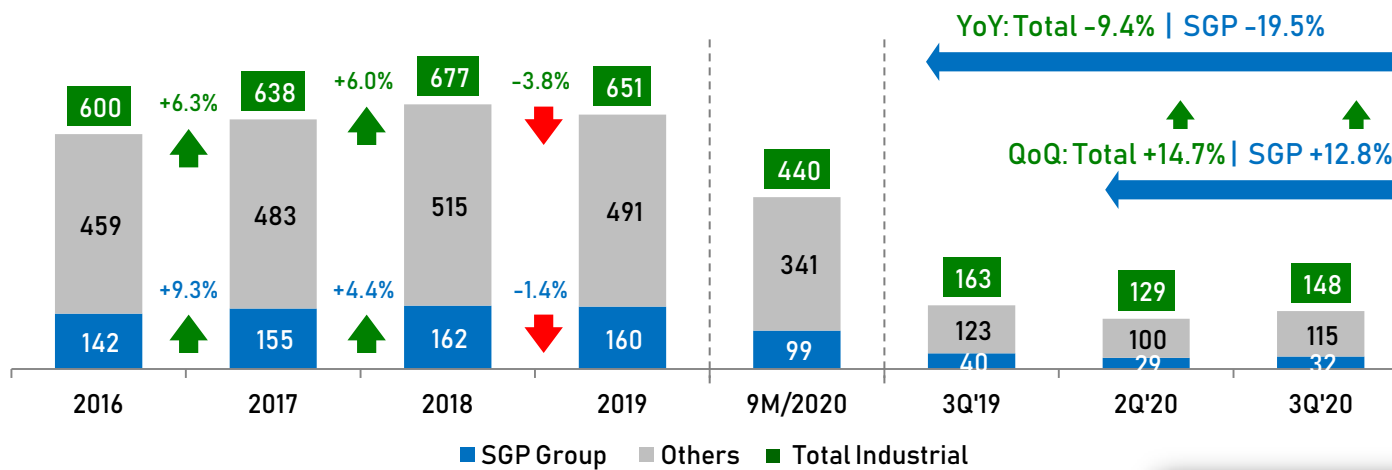
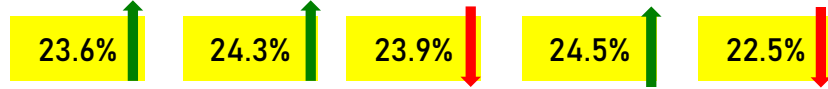
1. SGP	22.8 %
2. WP	19.2 %
3. PTT	16.1 %
4. OTHER*	41.9 %

* 10 company

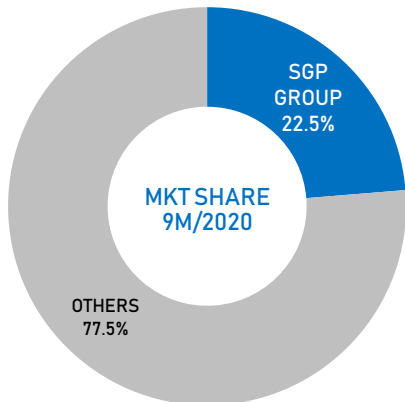
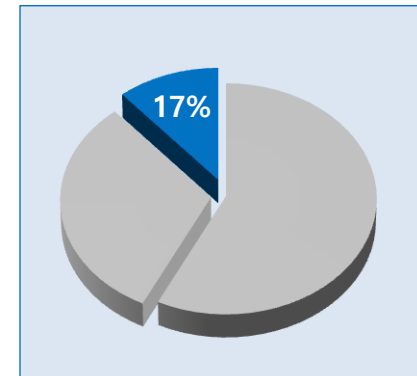


LPG Sales Volume ('000 tons) | INDUSTRY SECTORS

SGP's market share in Thailand



INDUSTRY PORTION



2

MARKET SHARE

1. PTT	53.1%
2. SGP	22.5%
3. WP	10.9%
4. OTHER	13.5%



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



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

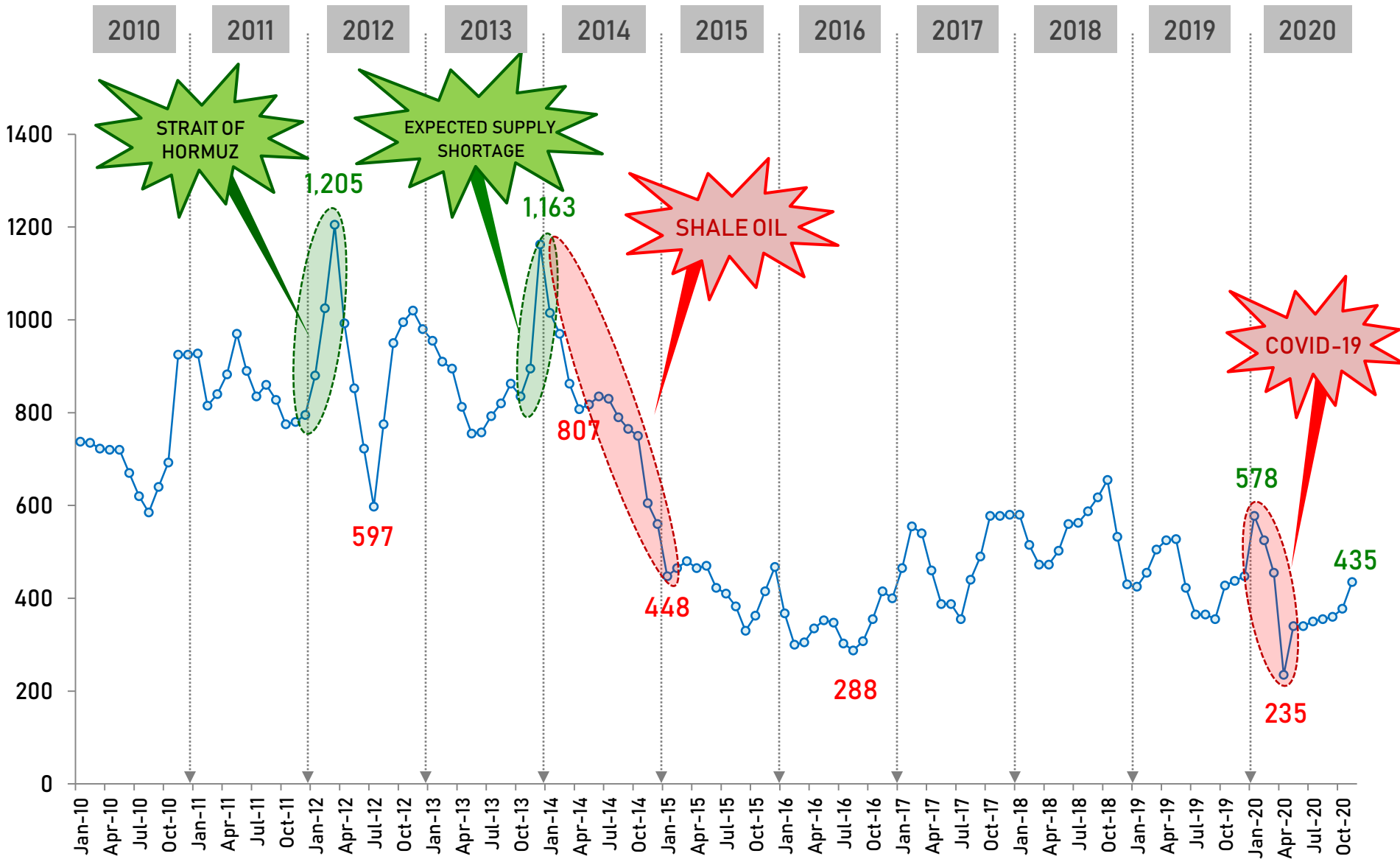
JAN 425.0
DEC 447.5

2019

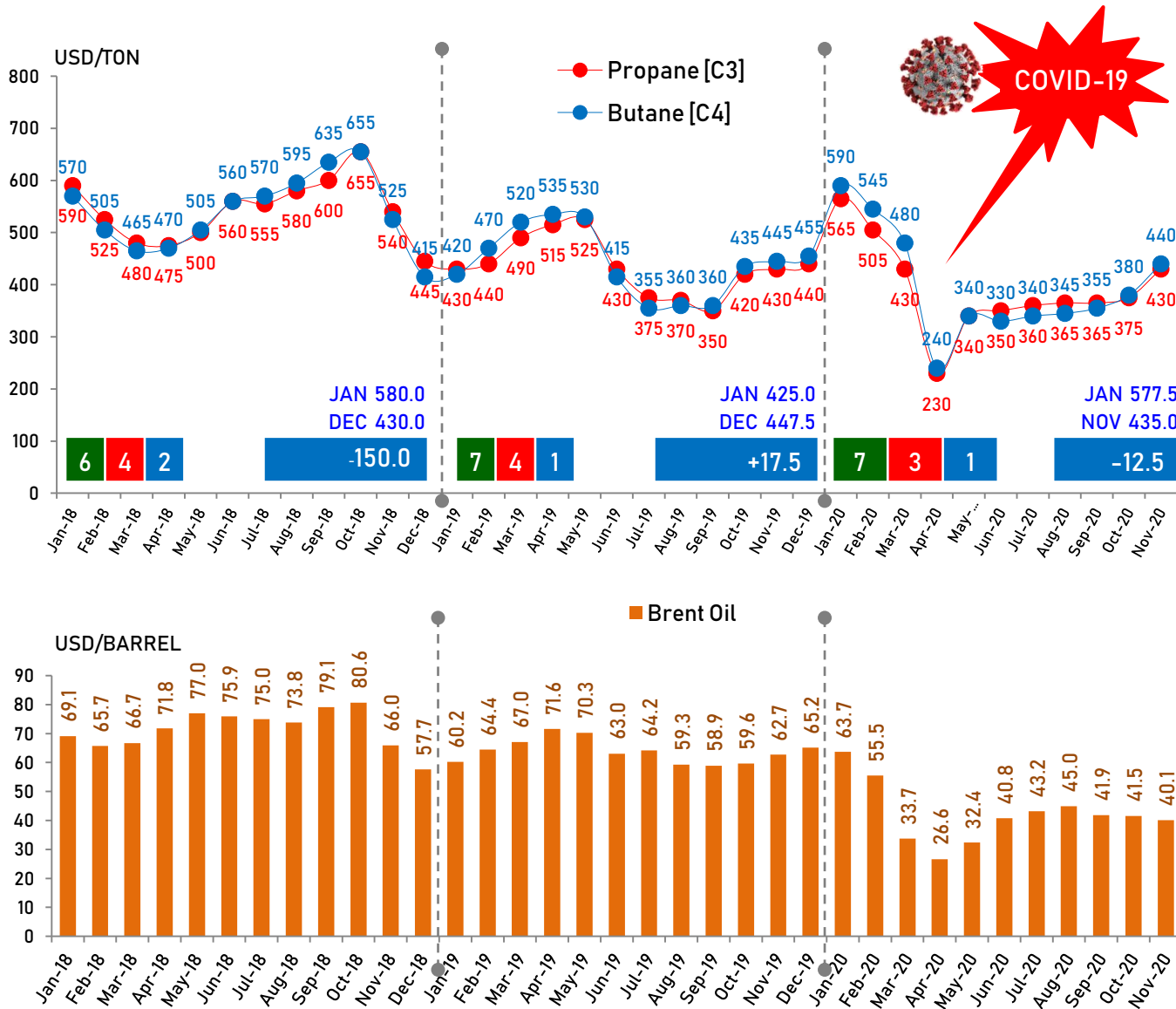
7 4 1

+17.5

SITUATION EFFECT CP PRICE



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
Q2	-82.5	-115.0
Q3	-67.5	+20.0
2M/Q4	+82.5	+75.0

	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
Q2	-4.0	+7.0
Q3	-4.1	+1.1
2M/Q4	+3.8	-1.8



SINGAPORE MARKET (1/2)

LPG TRADING BUSINESS >>>

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



9M/2020 >>>

TARGET VOLUME	1,500,000 TONS
TARGET GROWTH	4.5 %
SUCCESS	63.5 %

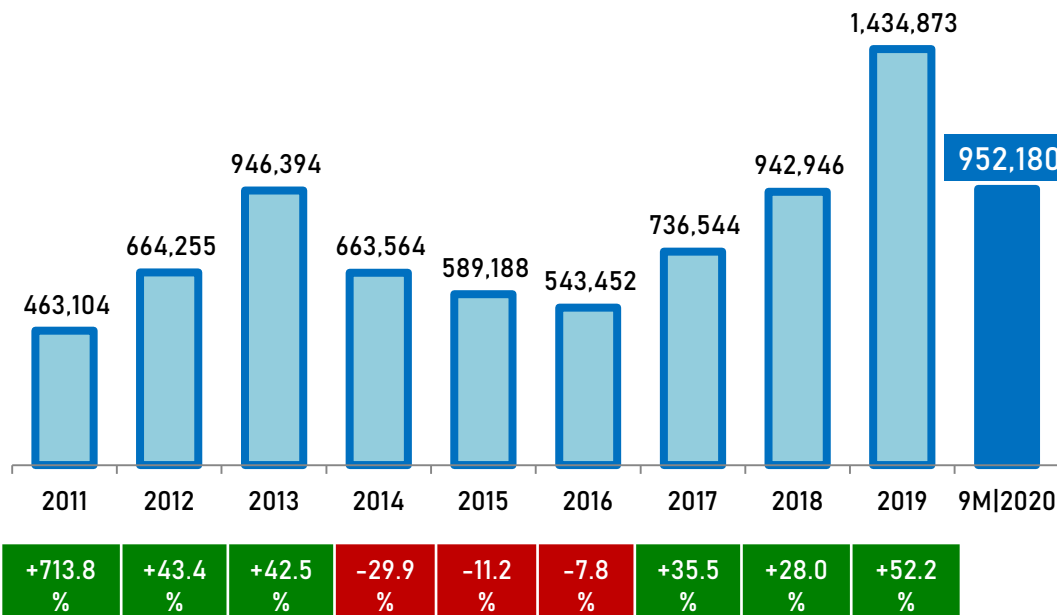
952,180

547,820

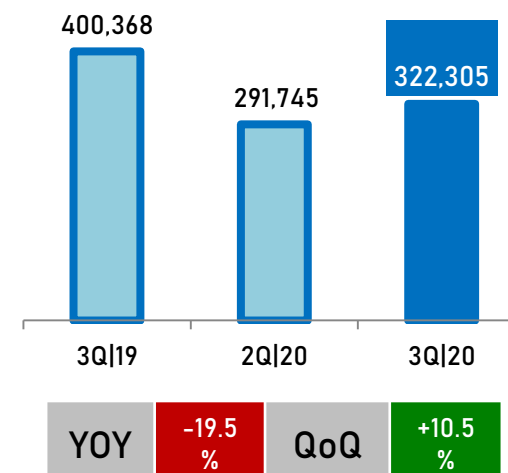
2020

Remaining target

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)





RETAIL BUSINESS >>>

- BY 1. SINGGAS (LPG) PTE. LTD. (95%)
- 2. TROPICAL GAS PTE. LTD. (100%)



9M/2020 >>>

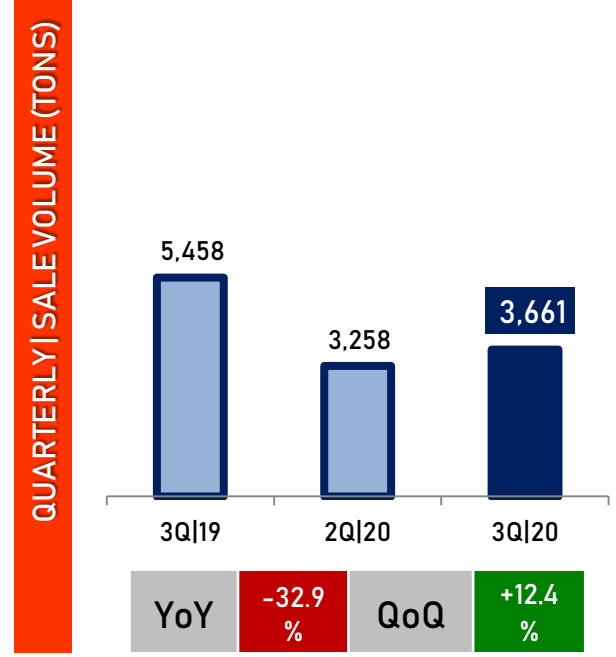
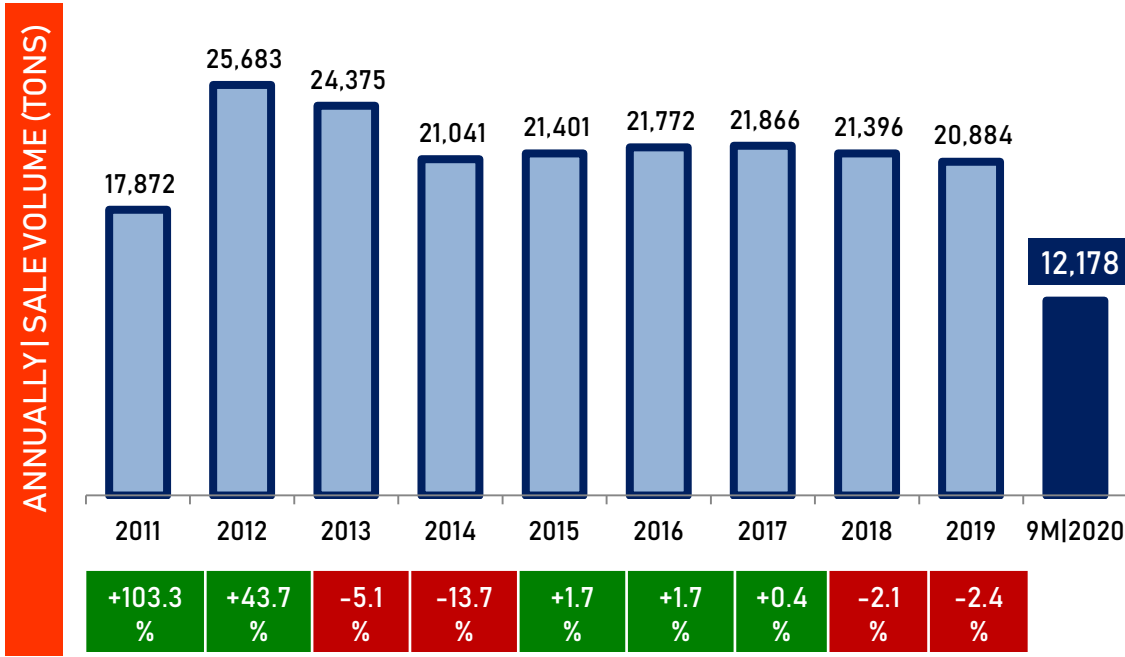
TARGET VOLUME	22,000 TONS
TARGET GROWTH	5.3 %
SUCCESS	55.4 %

12,178

9,822

2020

Remaining target





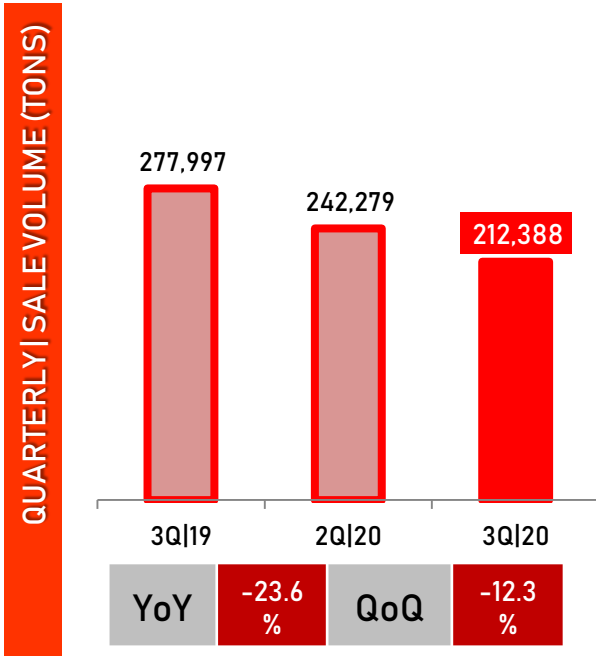
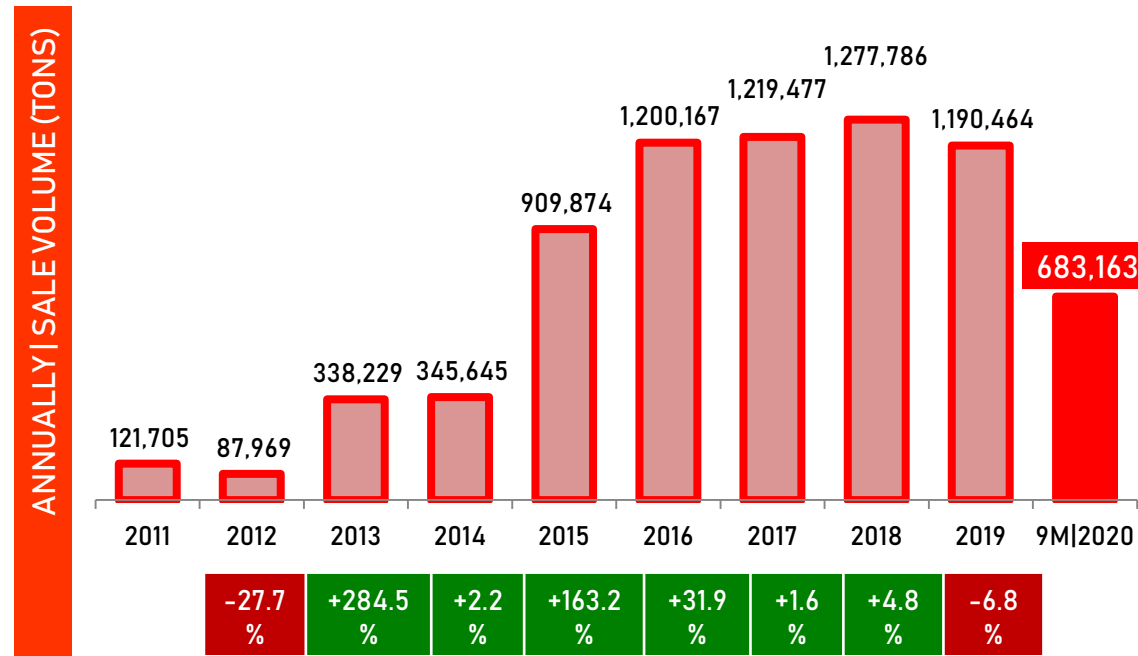
RETAIL BUSINESS >>>

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



9M/2020 >>>

TARGET VOLUME	1,250,000 TONS
TARGET GROWTH	5.0 %
SUCCESS	54.7 %





RETAIL BUSINESS >>>

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



9M/2020 >>>

TARGET VOLUME	80,000 TONS
TARGET GROWTH	23.8 %
SUCCESS	89.2 %

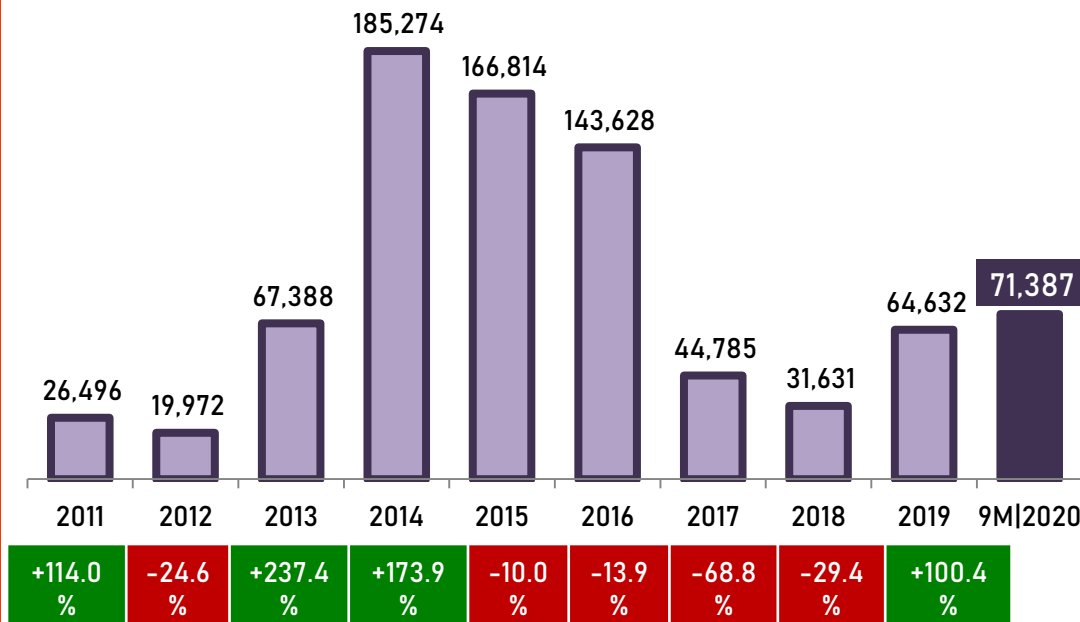
71,387

8,613

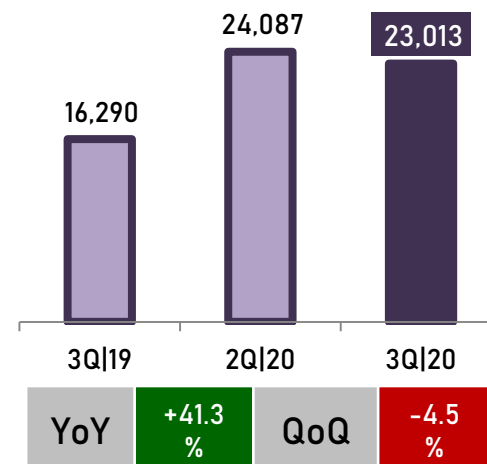
2020

Remaining target

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)





RETAIL BUSINESS >>>

BY MYGAZ SDN. BHD. (70%)



9M/2020 >>>

TARGET VOLUME	150,000 TONS
TARGET GROWTH	6.5 %
SUCCESS	68.5 %

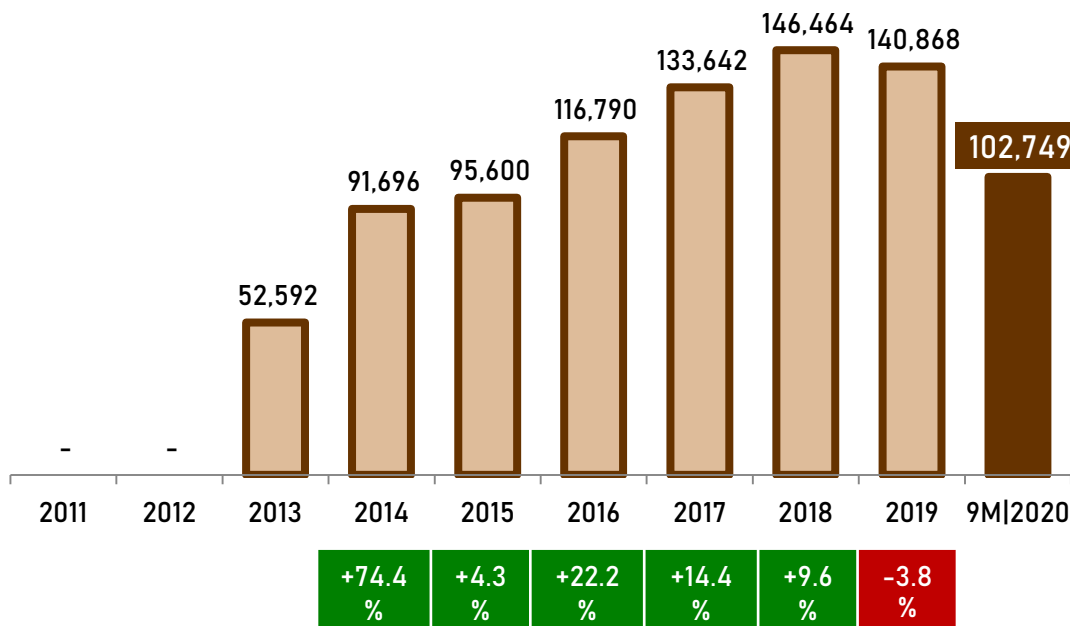
102,749

47,251

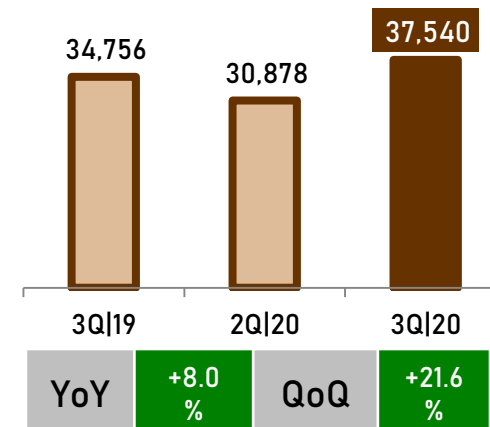
2020

Remaining target

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)



TOTAL OVERSEA VOLUME



SIAMGAS
GROUP

9M/2020 >>>

TARGET VOLUME 3,002,000 TONS

TARGET GROWTH 5.3 %

SUCCESS 60.7 %

1,821,658

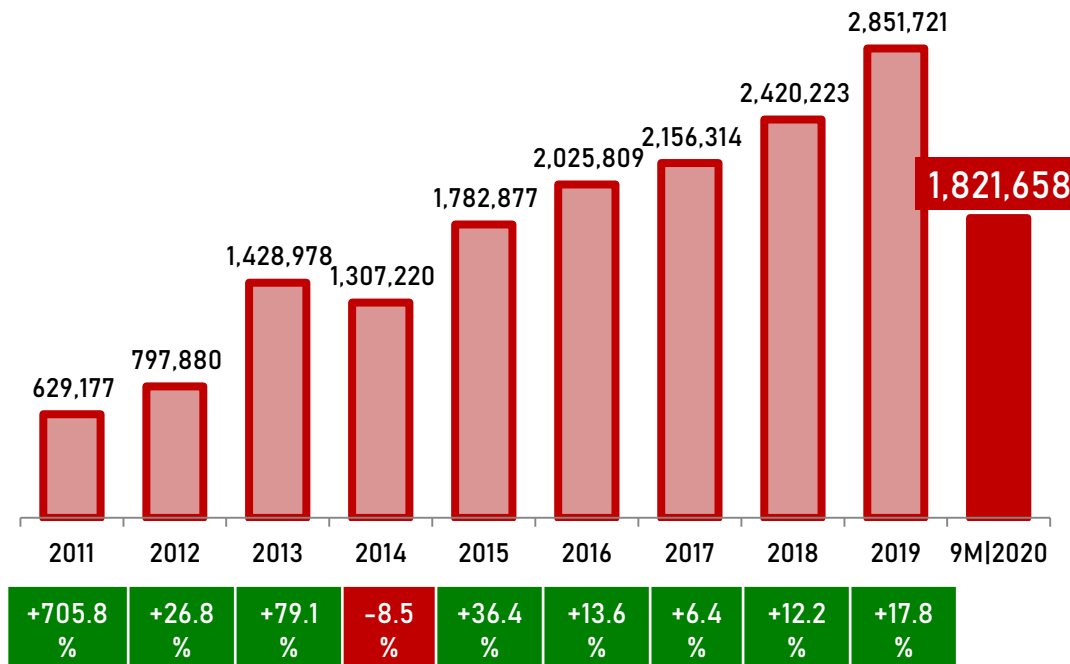
1,180,342

■ 2020

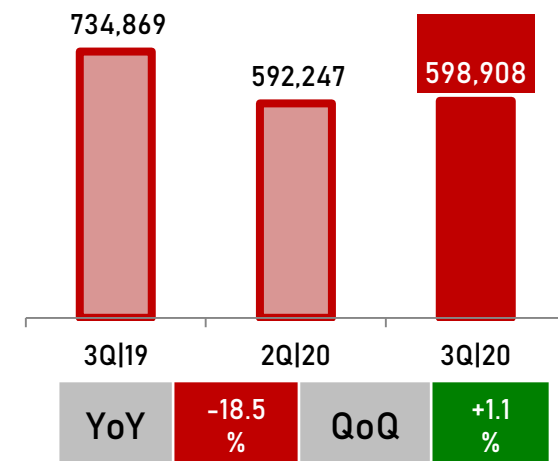
■ Remaining target



ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)



- BUSINESS OVERVIEW
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POWERPLANT





230 MW. POWERPLANT

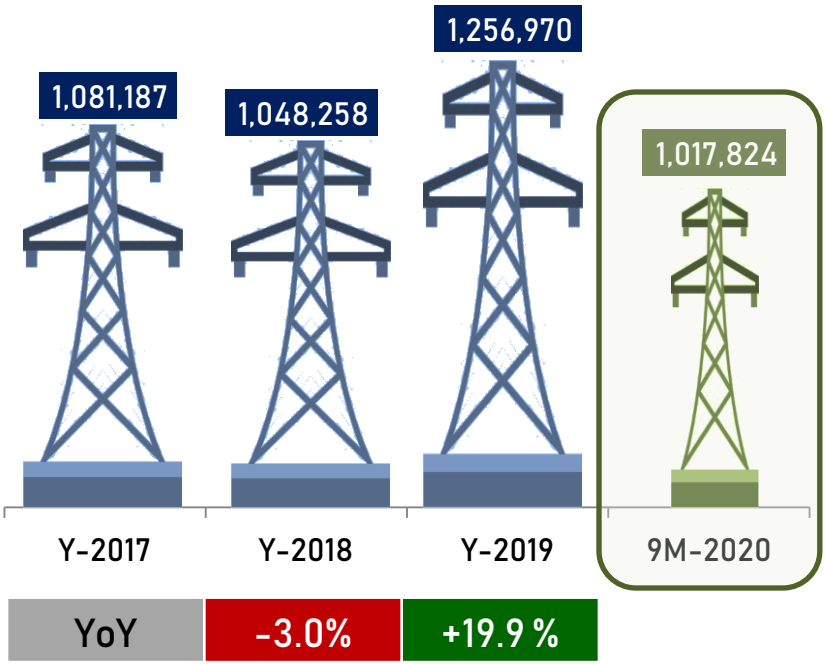


SELL TO GOVERNMENT >>>

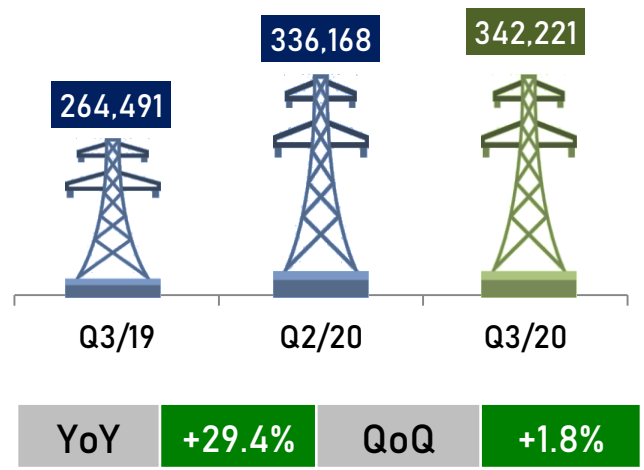
BY MYANMAR LIGHTING (IPP) CO., LTD. (41.1%)



ANNUALLY | SALE VOLUME (MW.)



QUARTERLY | SALE VOLUME (MW.)





10 MW. DIESEL POWERPLANT

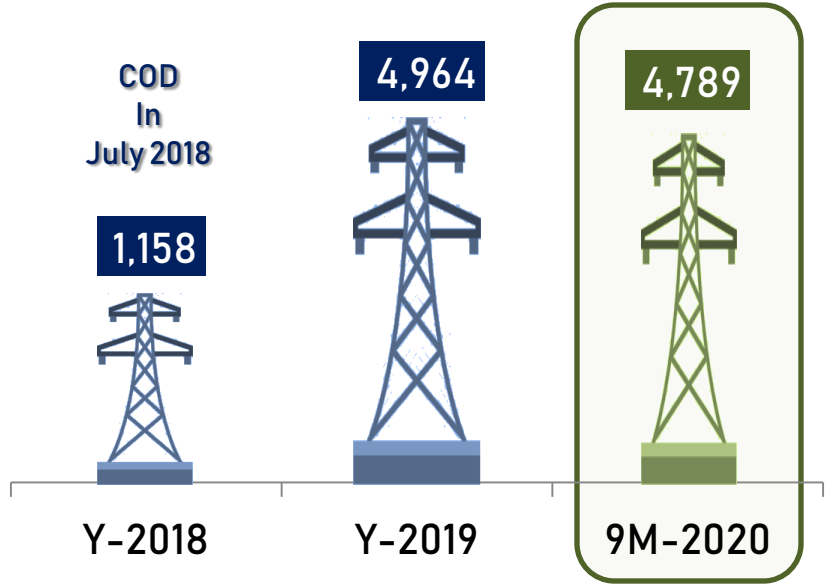


SELL TO HOUSEHOLD >>>

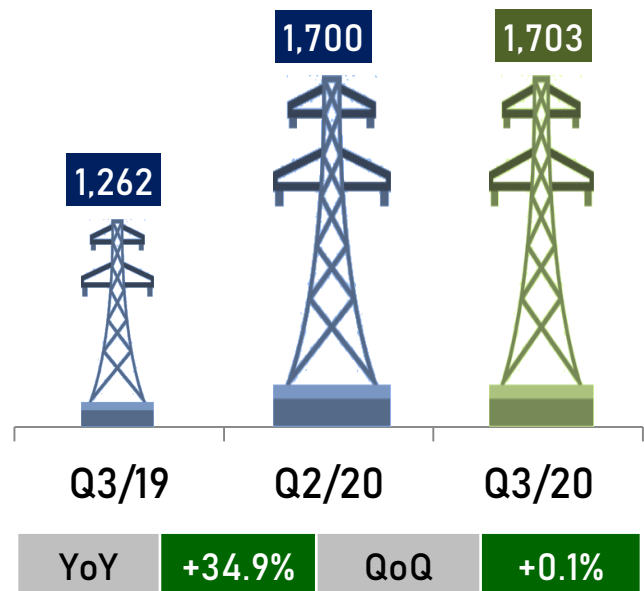
BY SOUTHERN MYANMAR DEVELOPMENT CO., LTD. (33.0%)



ANNUALLY | SALE VOLUME (MW.)



QUARTERLY | SALE VOLUME (MW.)





(DEEP SEA PORT AND OIL TANK)

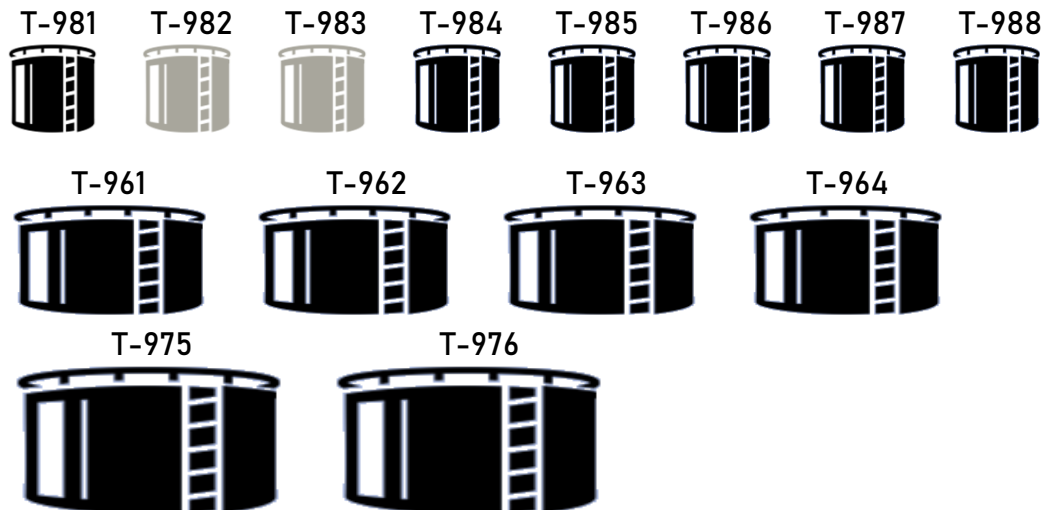




OIL TANK STORAGE | SI-CHANG TERMINAL

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	FULL

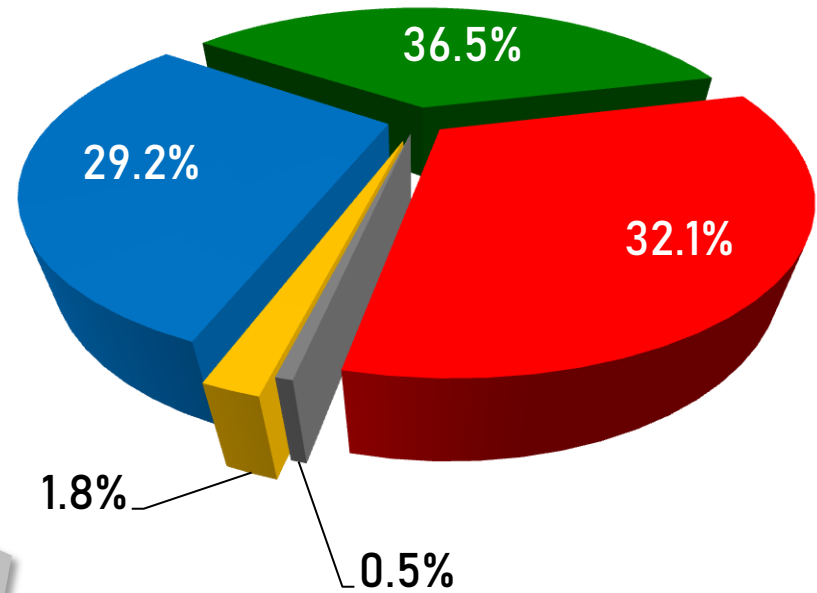
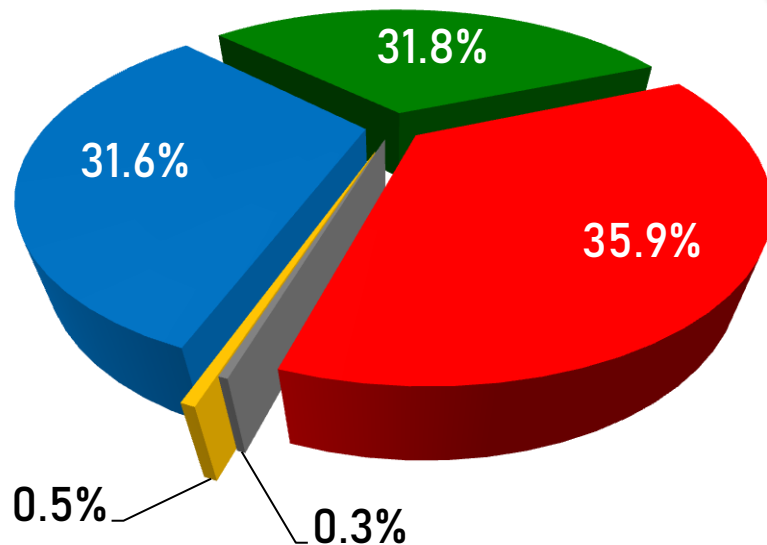
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REVENUE PORTION

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

9M | 2019

Thailand 32.4%
Oversea 67.6%

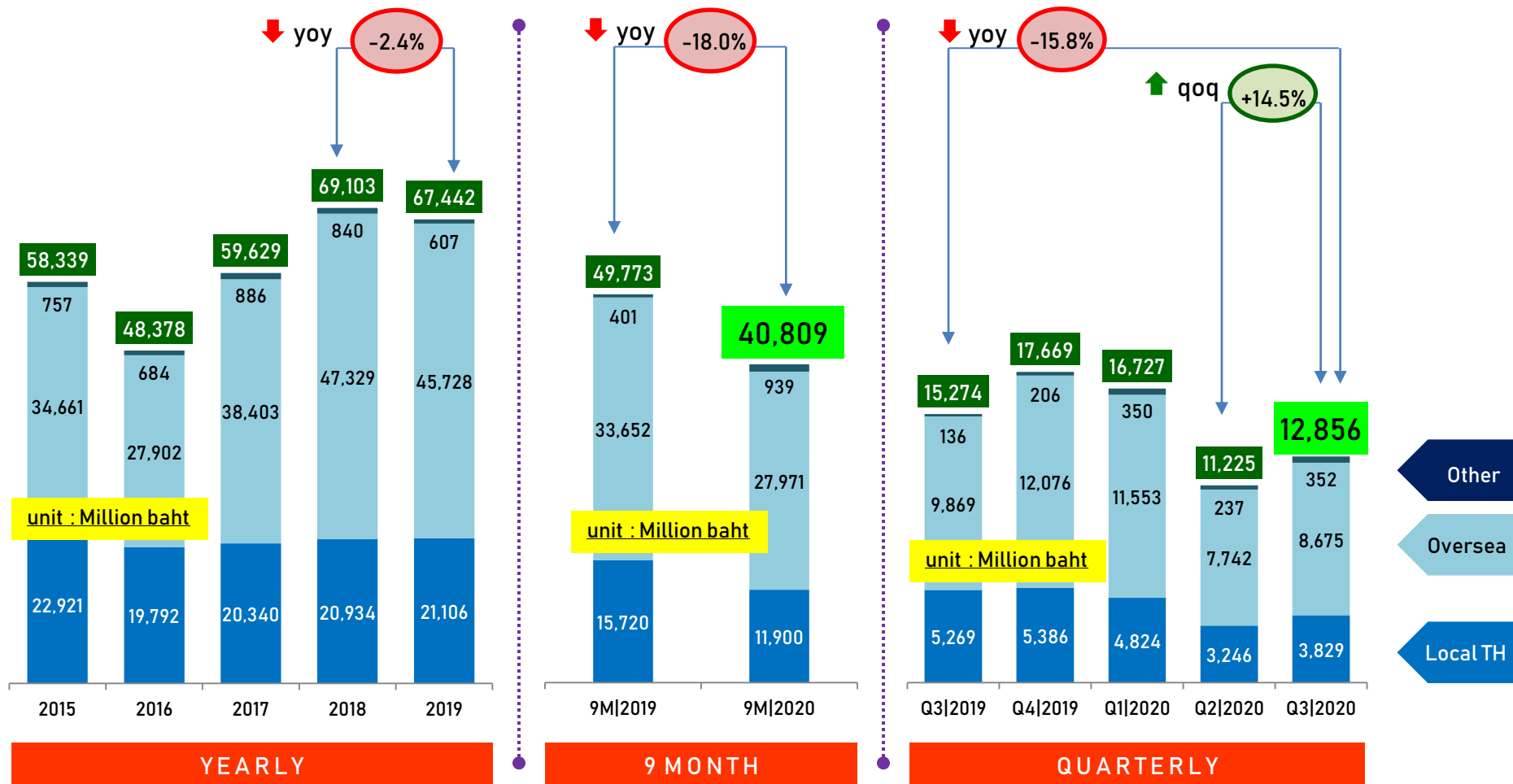


9M | 2020

Thailand 31.5%
Oversea 68.5%

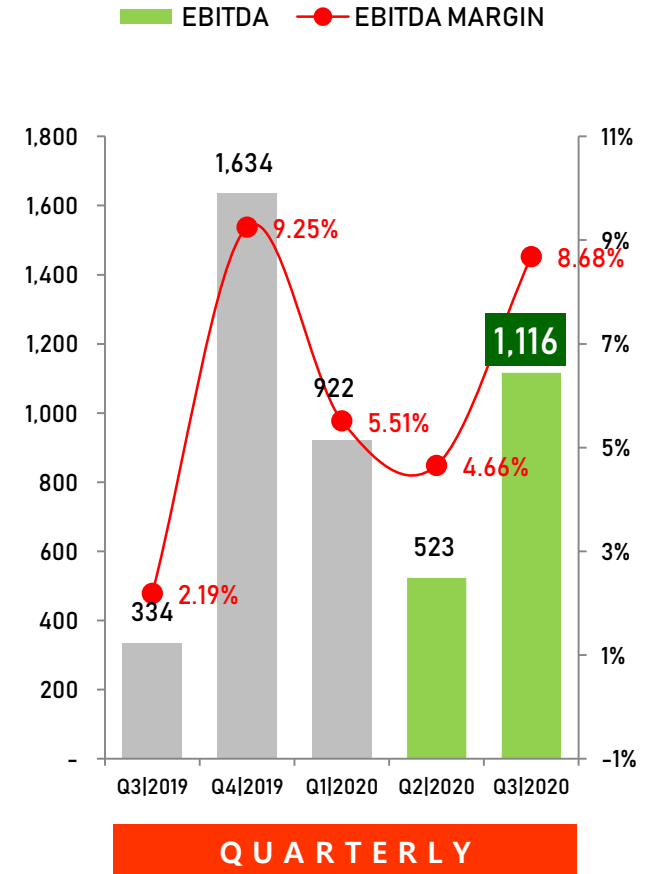
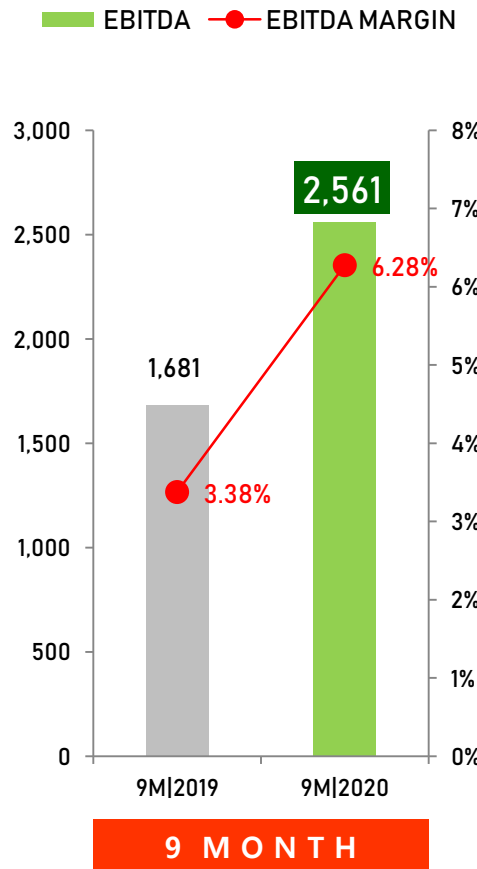
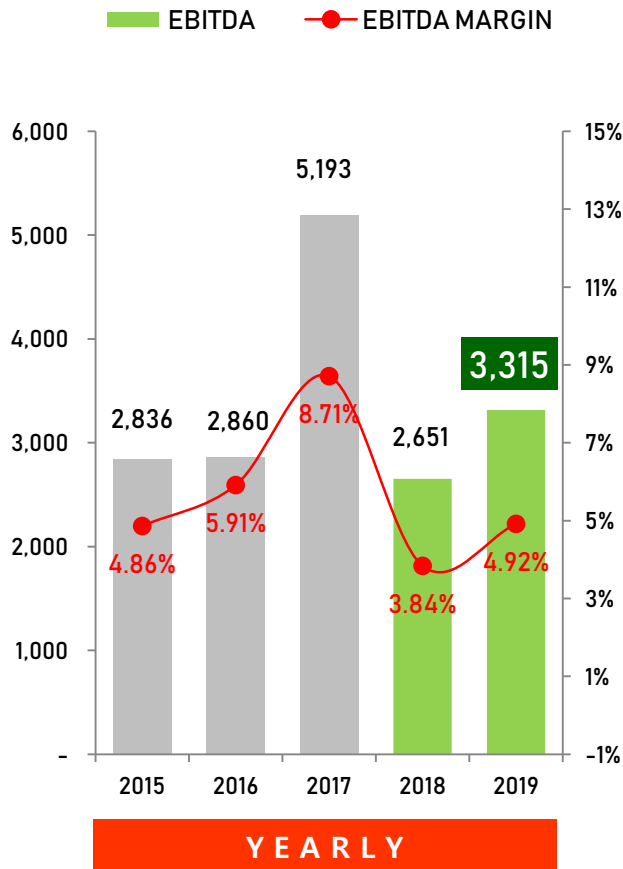
FULL YEAR AND QUARTERLY REVENUE [BT.M]

9M|2020 Consolidated revenue of **Bt.40,809 m** shows a **18.0%** yoy decline



FULL YEAR AND QUARTERLY EBITDA [BT.M]

9M|2020 Consolidated EBITDA of **Bt.2,561 m** shows a **+52.4%** yoy growth

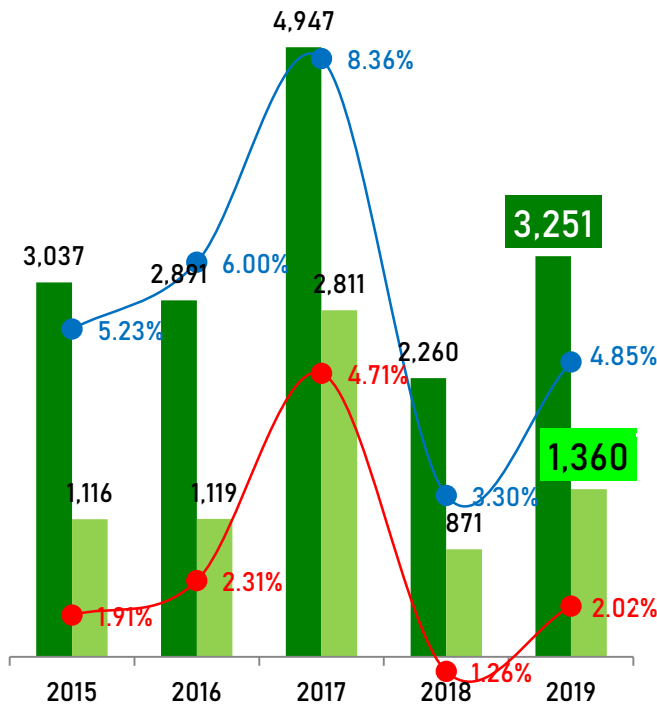


EBITDA margin : 6.28% in 9M/2020 increase from 3.38% in 9M/2019



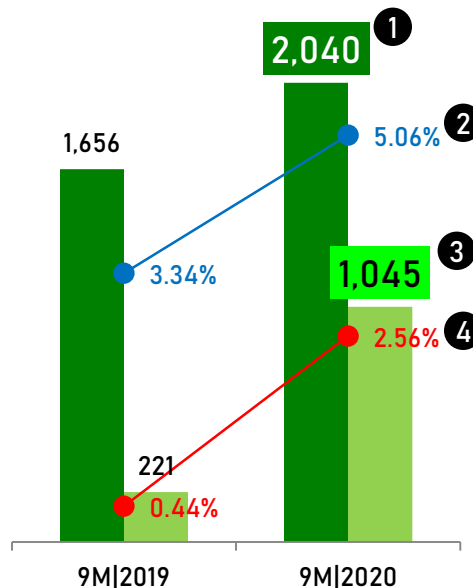
GROSS PROFIT MARGIN & NET PROFIT MARGIN

unit : million Baht



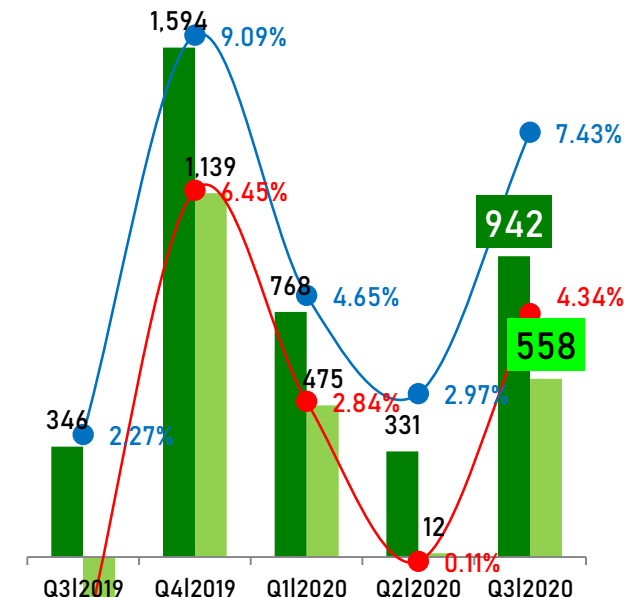
YEARLY

- ① Gross profit = 2,040 Bt.m
- ② Gross profit margin = 5.06%
- ③ Net profit = 1,045 Bt.m
- ④ Net profit margin = 2.56%



9 MONTH

Gross profit margin : 5.06% in 9M/2020 increased from 3.34% in 9M/2019
 Net profit margin : 2.56% in 9M/2020 increased from 0.44% in 9M/2019

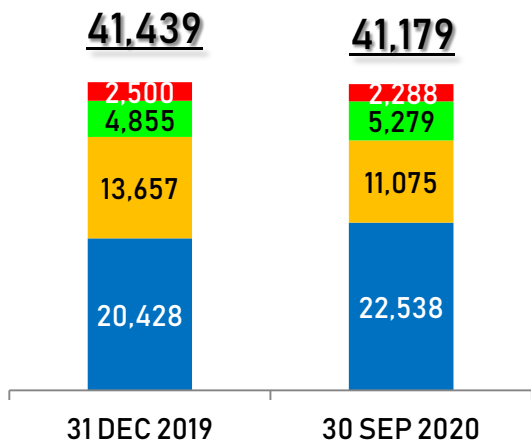


QUARTERLY

FINANCIAL POSITION

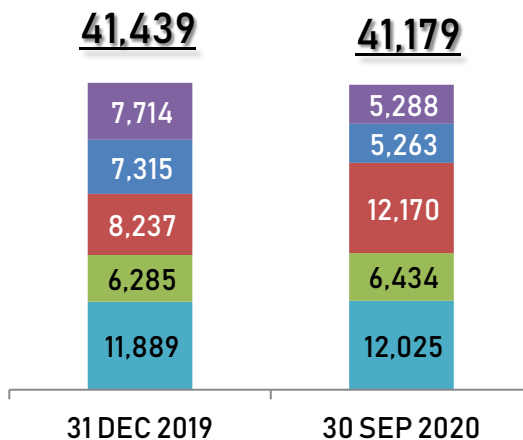
ASSET (THB Million)

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

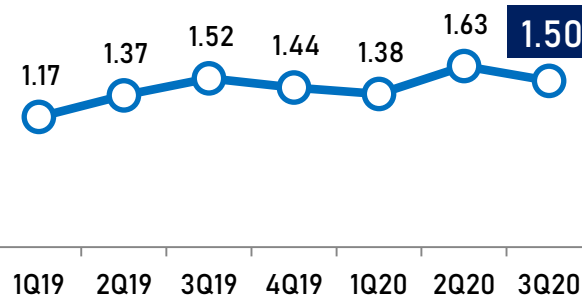


LIABILITIES & EQUITY (THB Million)

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



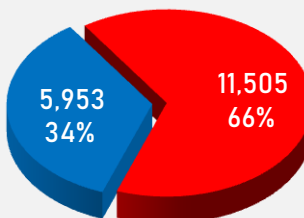
INTEREST BEARING DEBT (TIMES)



DEBT PORTION

LOAN FROM FINANCIAL INSTITUTION	5,953
DEBENTURE	11,505
TOTAL	17,457 (THB Million)

- Loan from financial institution
- Debenture



COMPANY RATING

TRIS
RATING

BBB+
Stable

BOND RATING

TRIS
RATING

BBB+
Stable

BOND with CGIF RATING

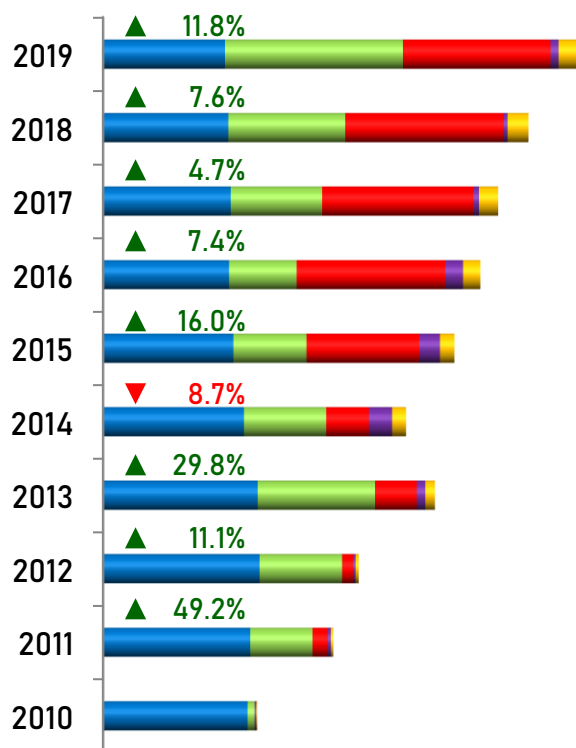
TRIS
RATING
CGIF

A+
Stable

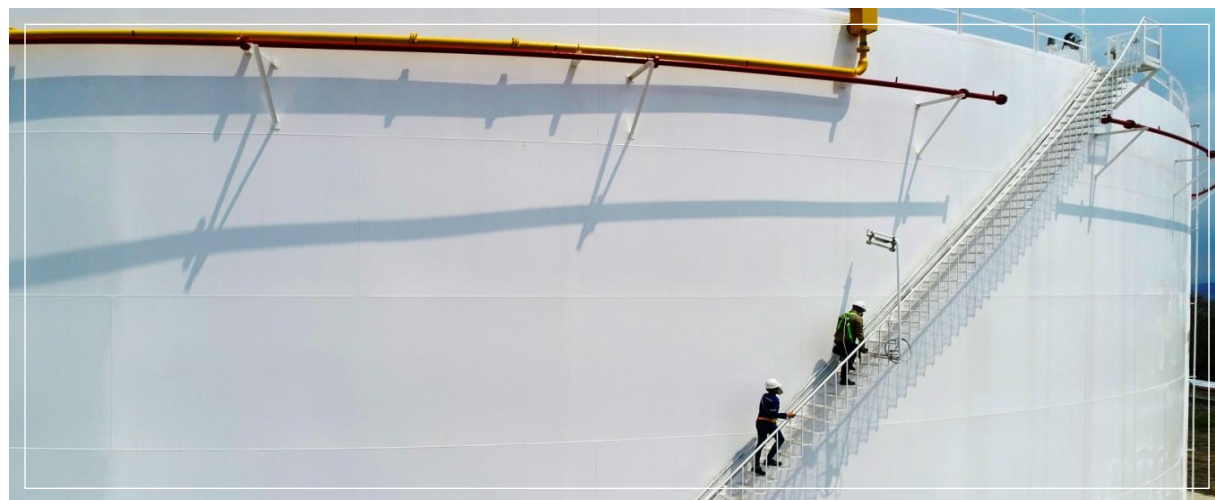
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LPG Sales Volume (Tons)

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



Sales volume (TONs)	2017	2018	2019	Outlook 2020	9M 2020	% Success
SGP - Thailand	1,030,660.58	1,010,383.14	983,246.31	1,030,000	601,322.14	58.4%
Offshore Trading	736,544.45	942,945.98	1,434,872.89	1,500,000	952,179.80	63.5%
China	1,219,476.64	1,277,786.33	1,190,464.07	1,250,000	683,163.28	54.7%
Vietnam	44,784.87	31,631.45	64,632.24	80,000	71,387.18	89.2%
Singapore	21,865.52	21,396.14	20,883.52	22,000	12,178.16	55.4%
Malaysia	133,642.38	146,463.57	140,868.49	150,000	102,749.13	68.5%
GRAND TOTAL	3,186,974.44	3,430,606.62	3,834,967.52	4,032,000	2,422,979.69	60.1%
OVERSEA BUSINESS	2,156,313.86	2,420,223.47	2,851,721.20	3,002,000	1,821,657.56	60.7%
Domestic portion	32.3%	29.5%	25.6%	25.5%	24.8%	
Oversea portion	67.7%	70.5%	74.4%	74.5%	75.2%	
Growth (%)	0.0%	7.6%	11.8%	5.1%		

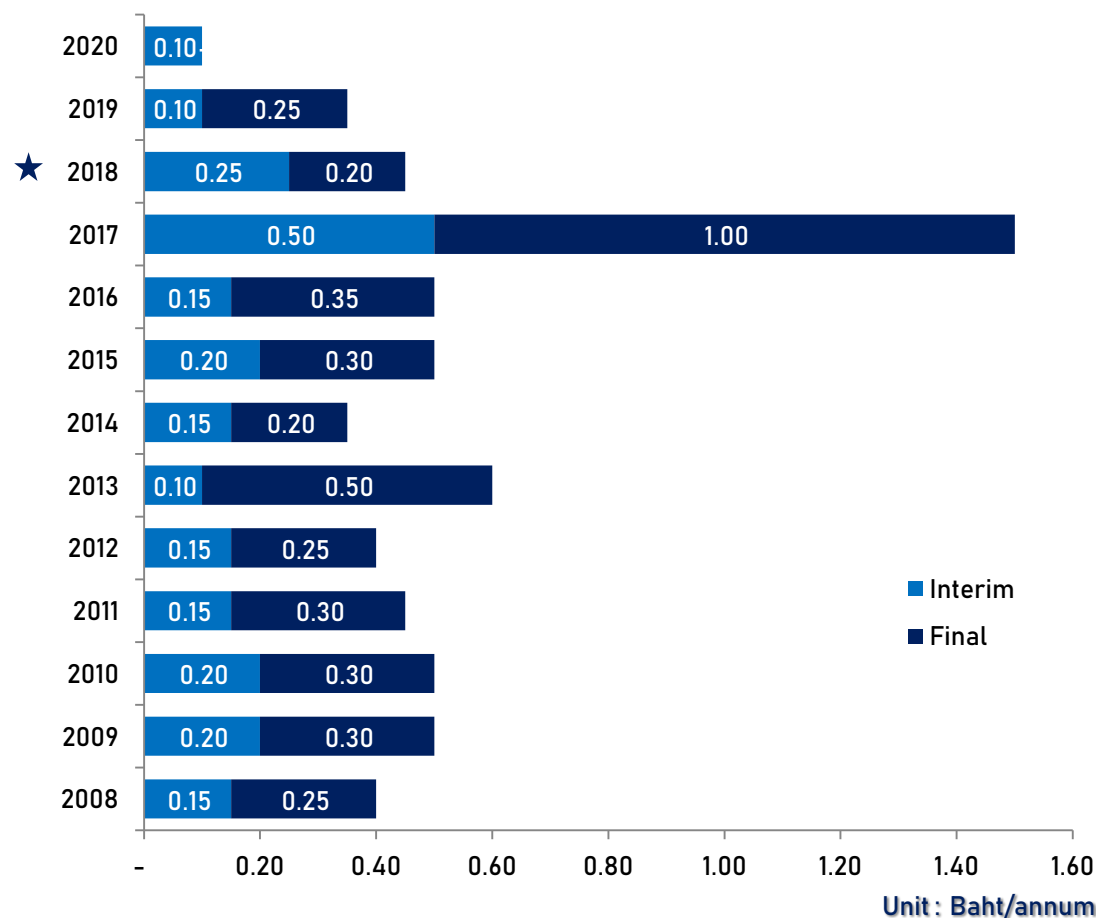


Dividend Policy

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



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



QUESTIONS ARE WELCOMED !