



# S



TRONG BASE



# G



GLOBAL VISION



# P



POWER RELATED



## Q1 | 2021

### Performance RESULTS



**SIAMGAS**  
GROUP

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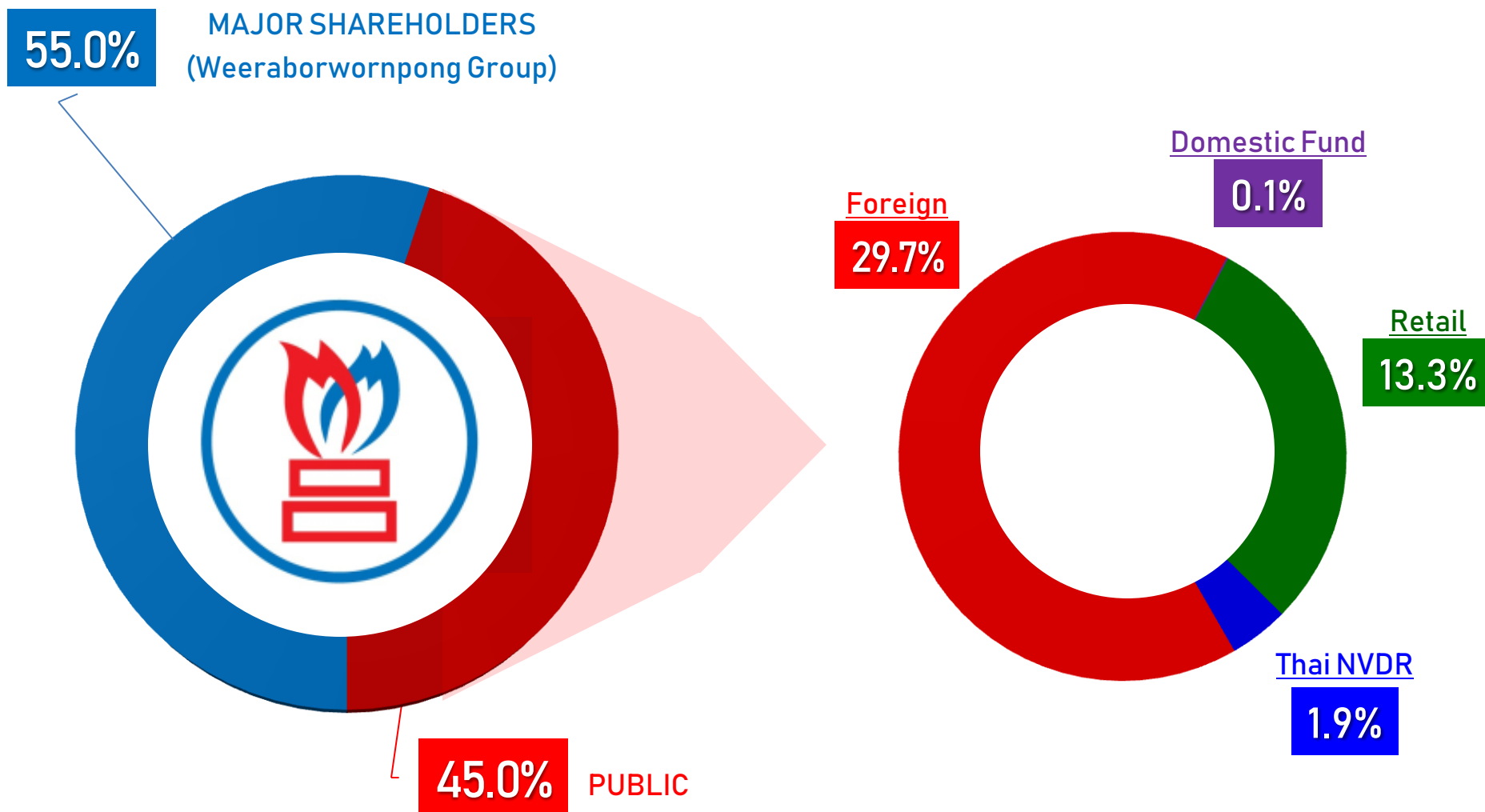
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- **BUSINESS OVERVIEW**
  - **THAILAND LPG BUSINESS**
  - **OVERSEA LPG BUSINESS**
  - **OTHER BUSINESS**
  - **FINANCIAL RESULTS**
  - **BUSINESS OUTLOOK**
  - **Q & A**

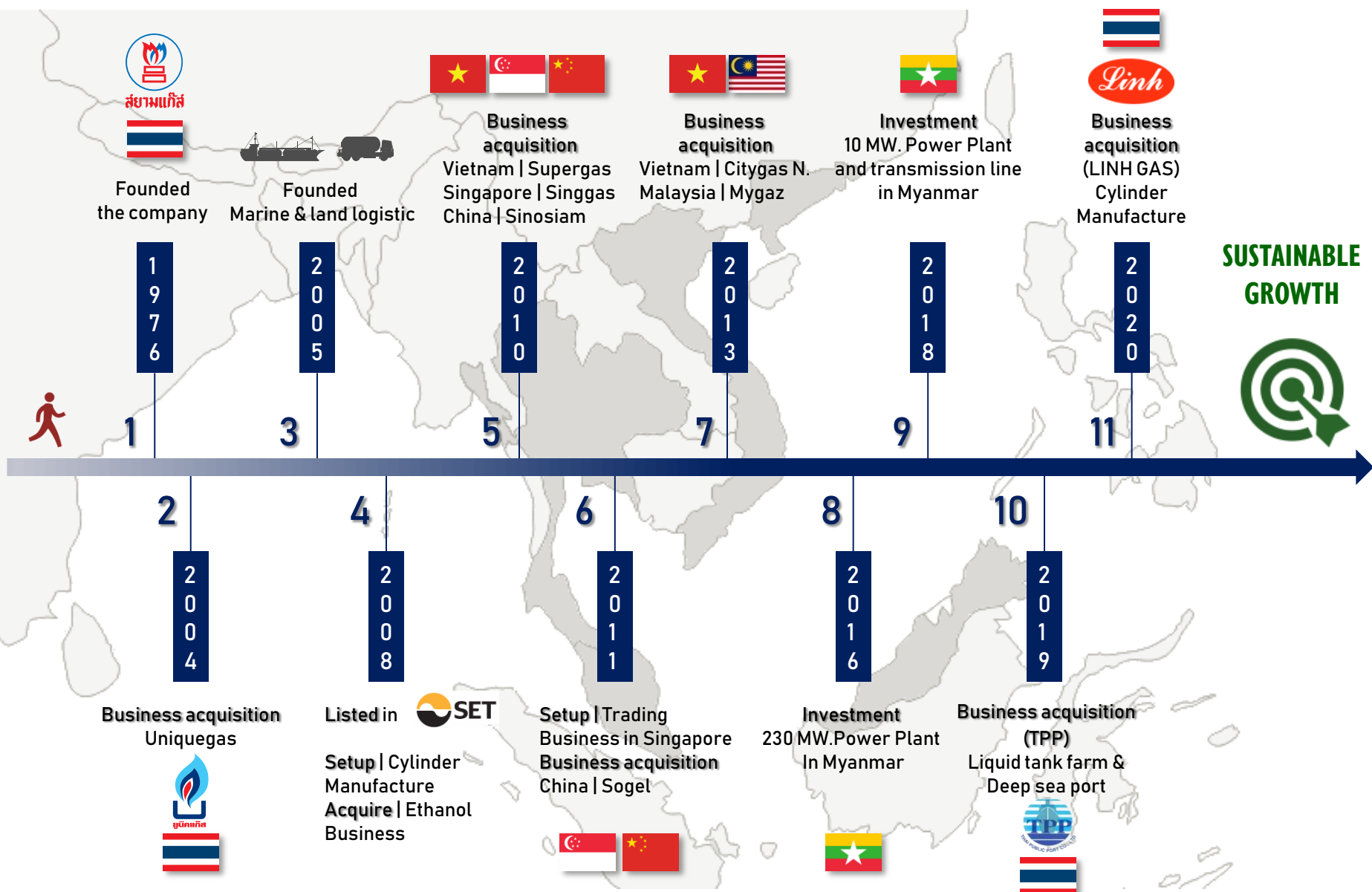


# SHAREHOLDING STRUCTURE



Latest book closing : On 11 MAR 2021

# 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

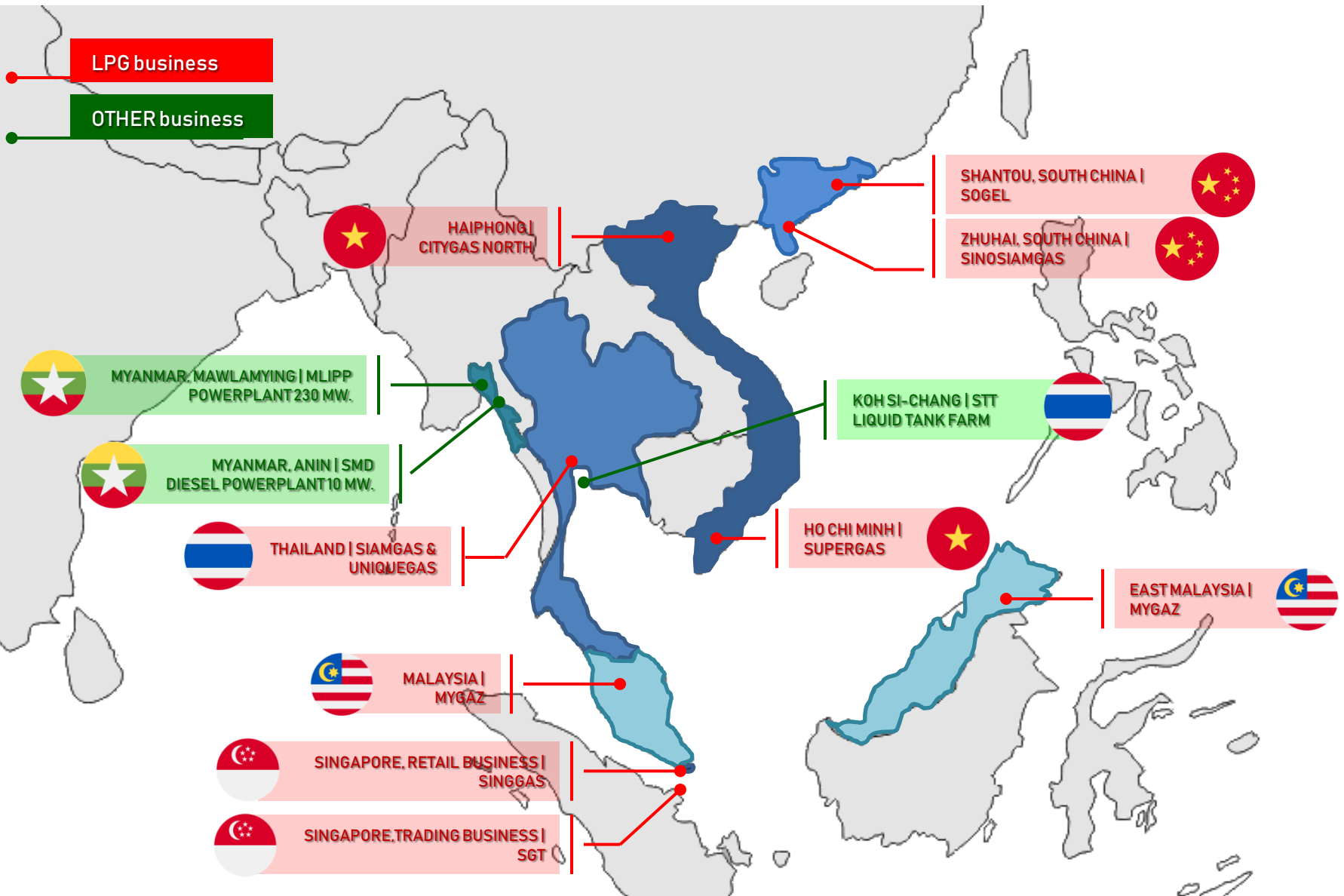
## ➤ THAILAND

- ☑ SGP expands new filling plants in Buriram, Kalasin, and Chiangrai.
- ☑ LPG market in Q1/2021 is lower than the same period last year mainly from drop in Autogas sector.

## ➤ OVERSEAS

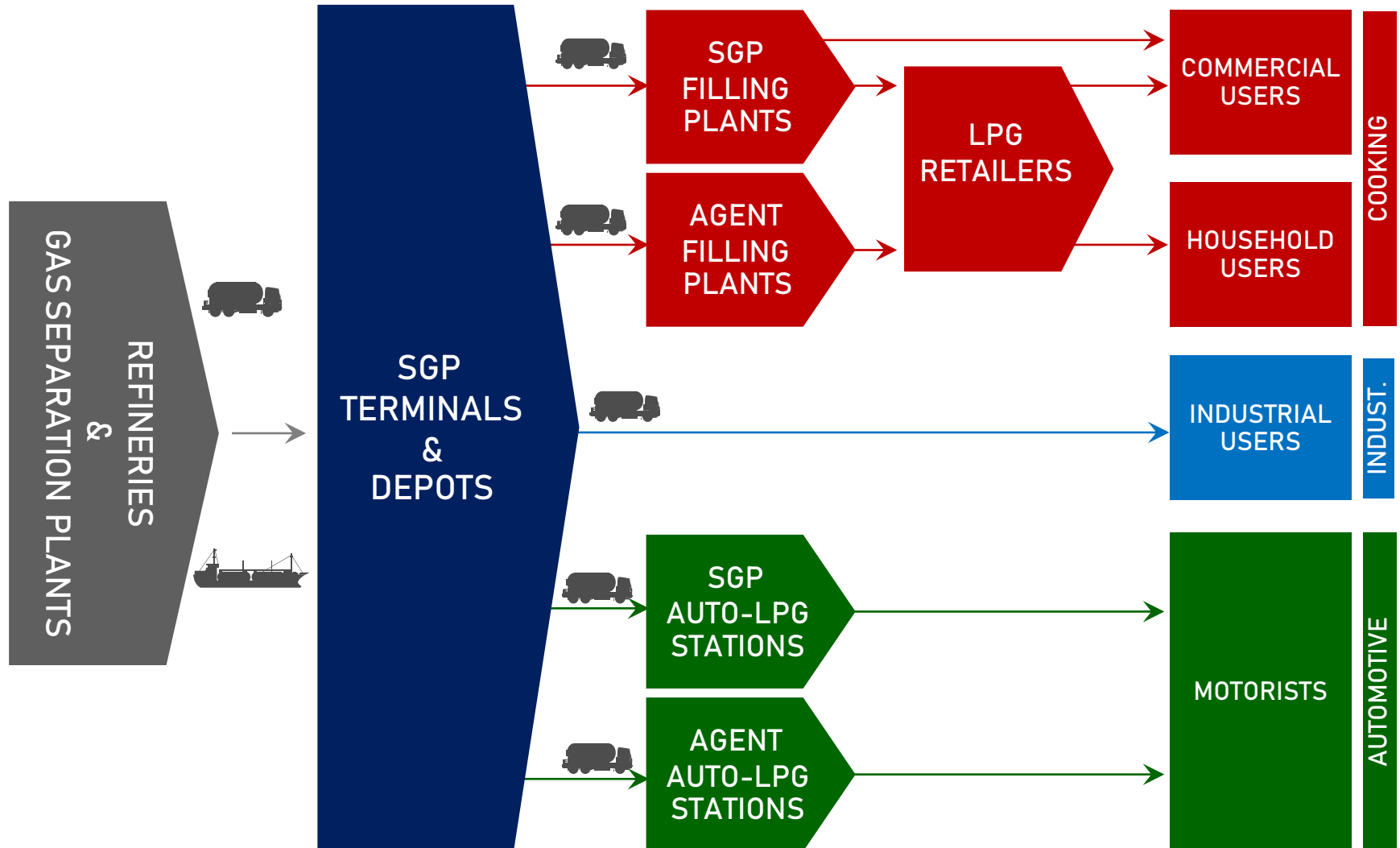
- ☑ CP price drops USD 82.5 in Q2/2021 after end of high season in Q1/2021.
- ☑ Sales volume in Vietnam drops due to COVID 19 lockdown and price war between major LPG traders.
- ☑ Oil trading is expanding gradually.
- ☑ Power Plant in Myanmar is operating without any interruption. There is only minor difficulty in transferring fund.

# SGP's PRESENCE

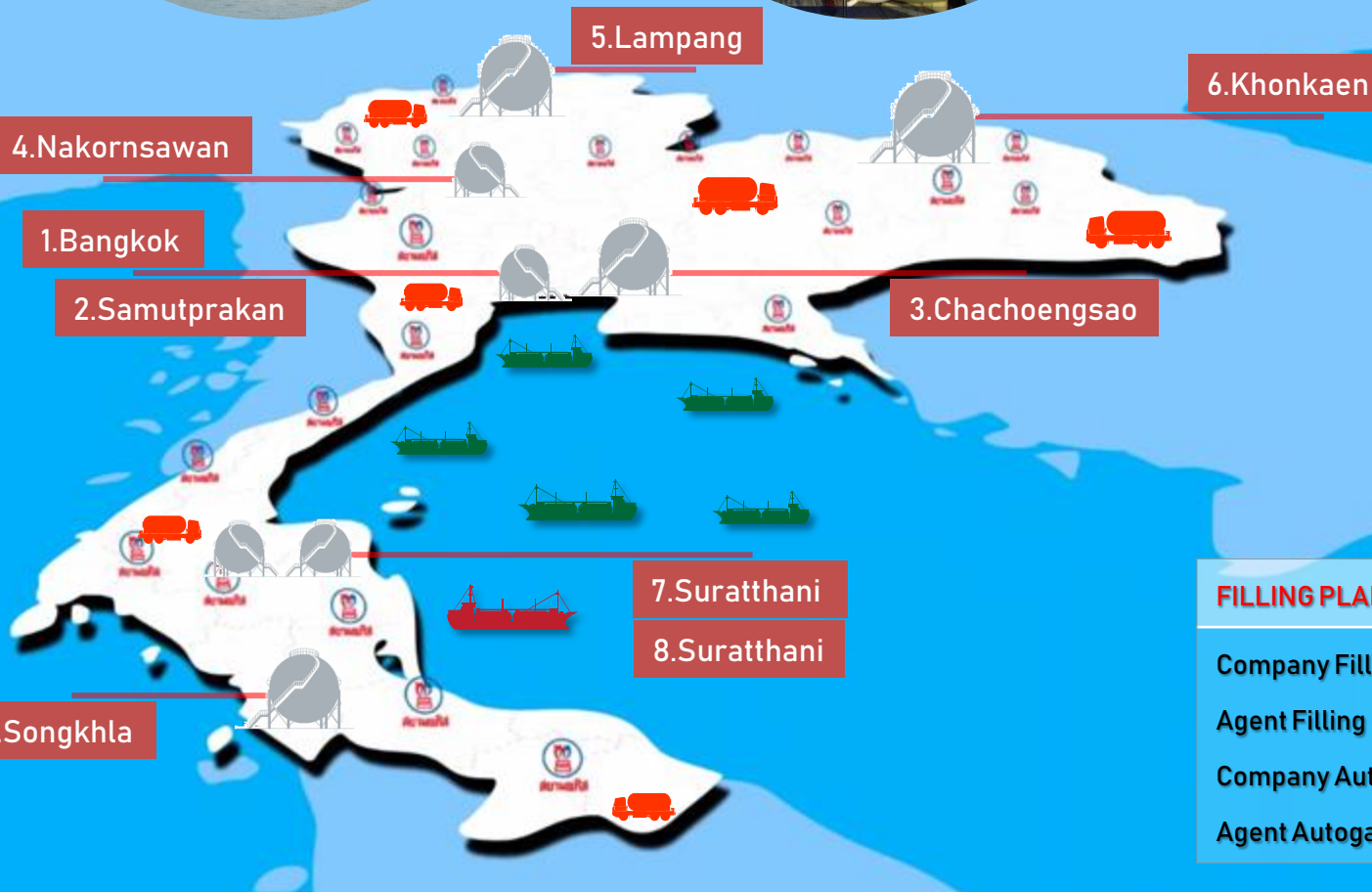




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# SGP's NETWORK IN THAILAND



## FILLING PLANT & AUTOGAS STATION

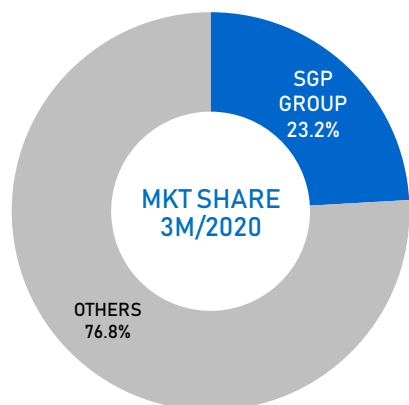
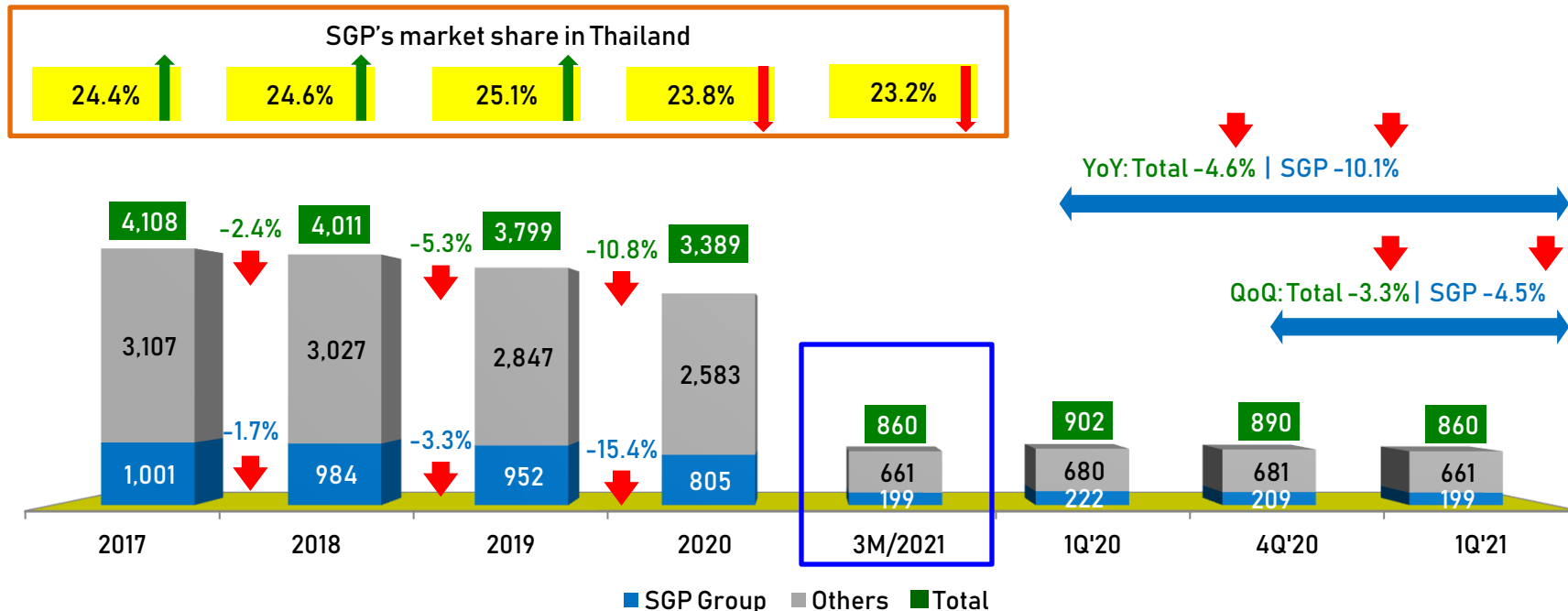
Company Filling Plants x 41

Agent Filling Plants x 145

Company Autogas Stations x 42

Agent Autogas Stations x 315

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



2

### MARKET SHARE

1.	PTT	42.9%
2.	SGP	23.2%
3.	WP	17.4%
4.	ATLAS OIL	3.9%
5.	OTHER *	12.6%

\* 11 companies

- 3M/2021 LPG market size 0.86 million TON

Cooking 0.52 million TON (60.7%)

Automotive 0.17 million TON (19.6%)

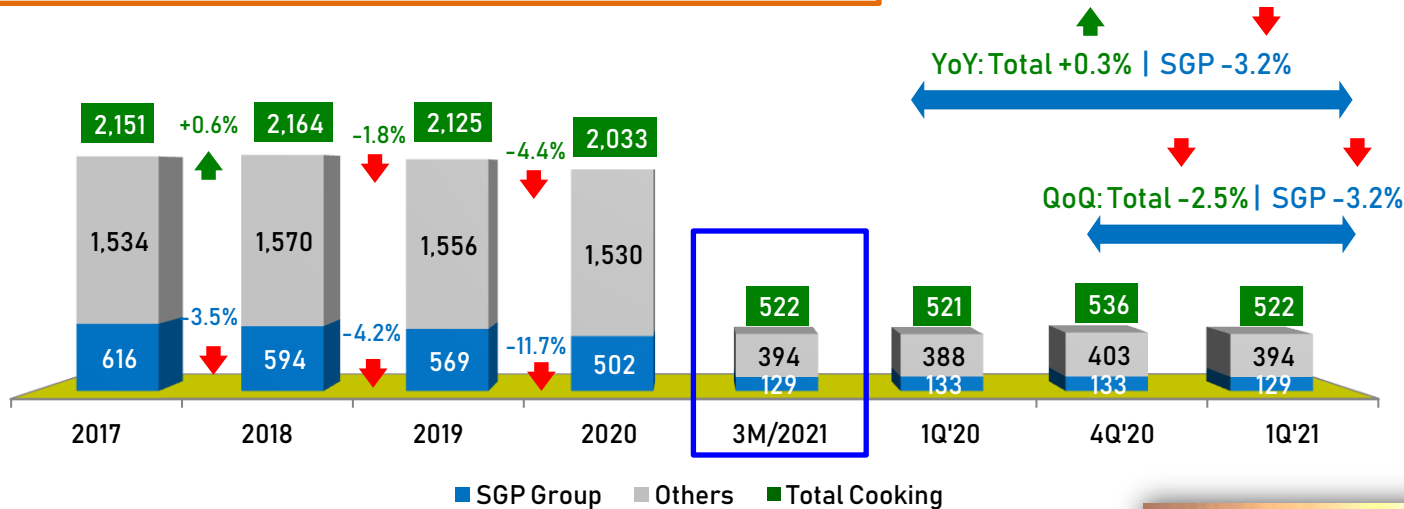
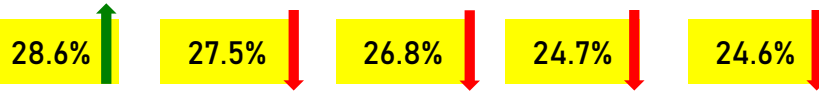
Industrial 0.17 million TON (19.9%)

- Average growth ('16-'20) **-5.1%**

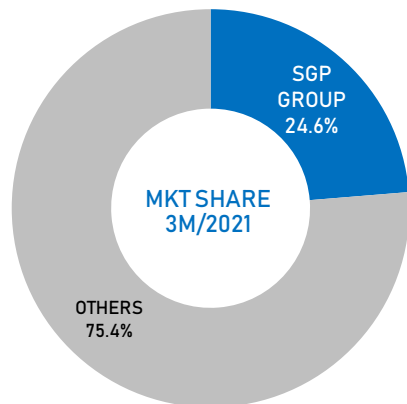
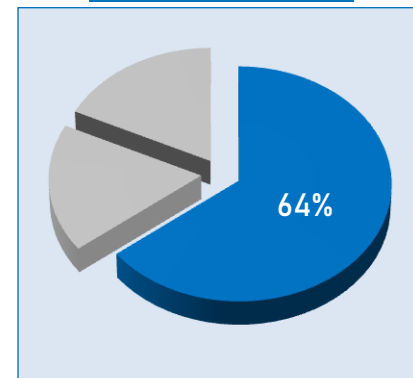
# COOKING MARKET

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

### SGP's market share in Thailand



### COOKING PORTION



2

### MARKET SHARE

1.	PTT	48.3%
2.	SGP	24.6%
3.	WP	20.0%
4.	ATLAS OIL	1.1%
5.	OTHER *	6.0%

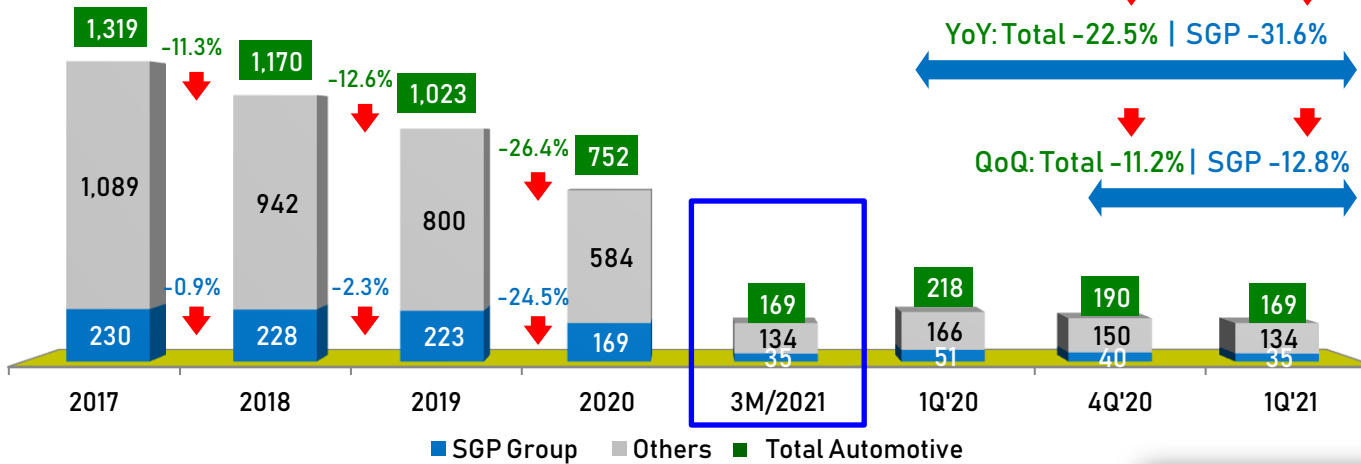
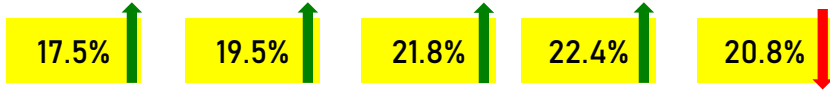
\* 7 companies



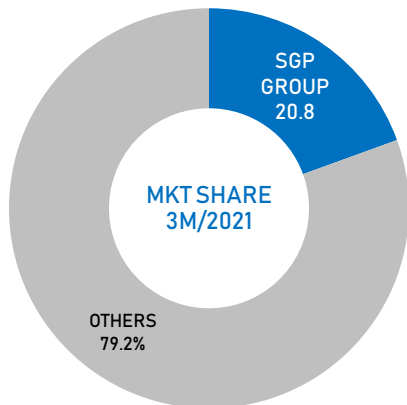
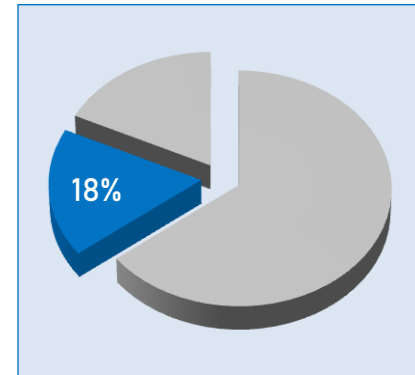


## LPG Sales Volume ('000 tons) | AUTOMOTIVE SECTORS

### SGP's market share in Thailand



### AUTOMOTIVE PORTION



1

### MARKET SHARE

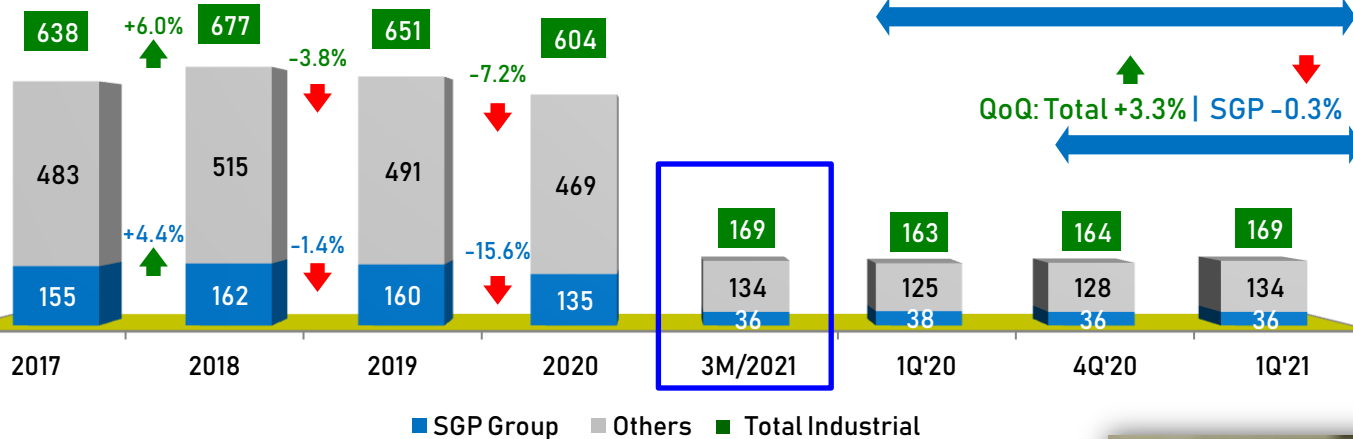
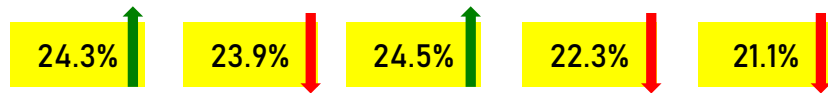
1.	SGP	20.8 %
2.	PTT	16.1 %
3.	ATLAS OIL	15.9 %
4.	WP	14.8 %
5.	OTHER *	32.4 %

\* 9 companies

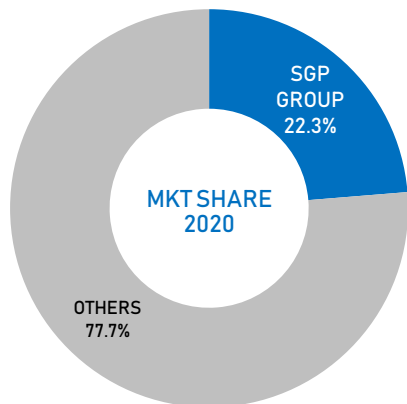
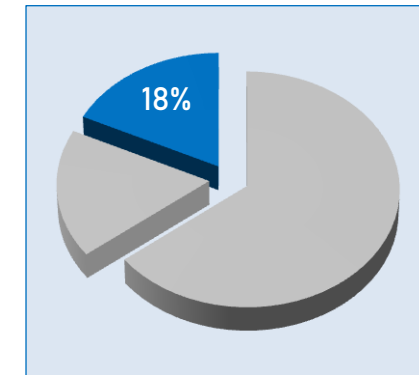


## LPG Sales Volume ('000 tons) | INDUSTRY SECTORS

SGP's market share in Thailand



INDUSTRY PORTION



2

### MARKET SHARE

1.	PTT	52.7%
2.	SGP	21.1%
3.	WP	12.0%
4.	ATLAS OIL	0.6%
5.	OTHER *	13.6%

\* 9 companies



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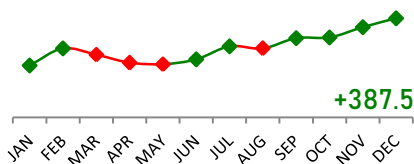


# HISTORICAL CP PRICE MOVEMENT

JAN 380.0  
DEC 725.0

**2009**

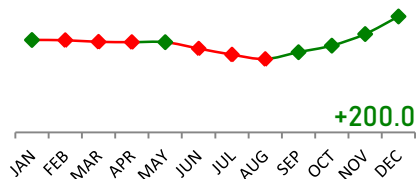
8 4



JAN 737.5  
DEC 925.0

**2010**

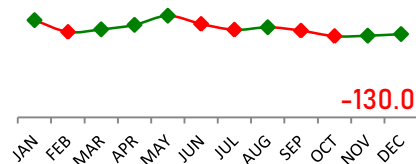
6 6



JAN 927.5  
DEC 795.0

**2011**

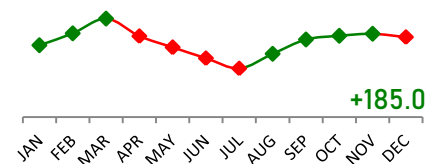
7 5



JAN 880.0  
DEC 980.0

**2012**

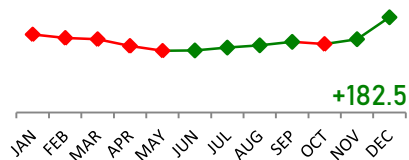
7 5



JAN 955.0  
DEC 1,162.5

**2013**

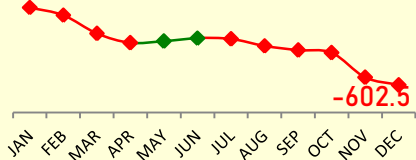
6 6



JAN 1,015.0  
DEC 560.0

**2014**

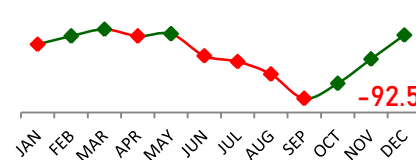
2 10



JAN 447.5  
DEC 467.5

**2015**

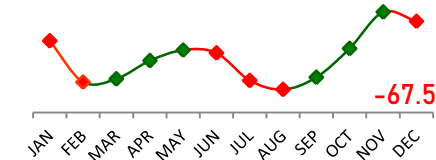
6 6



JAN 367.5  
DEC 400.0

**2016**

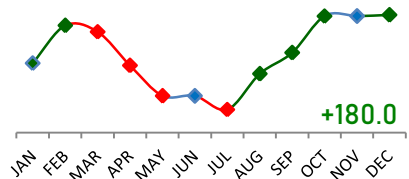
6 6



JAN 465.0  
DEC 580.0

**2017**

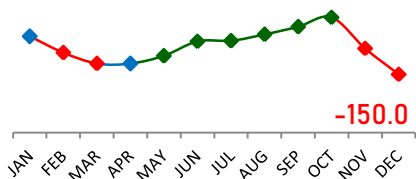
6 4 2



JAN 580.0  
DEC 430.0

**2018**

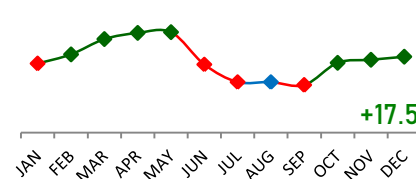
6 4 2



JAN 425.0  
DEC 447.5

**2019**

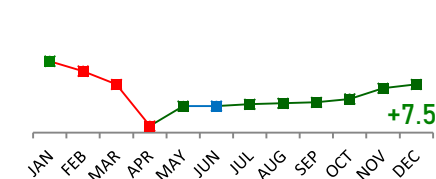
7 4 1



JAN 577.0  
DEC 455.0

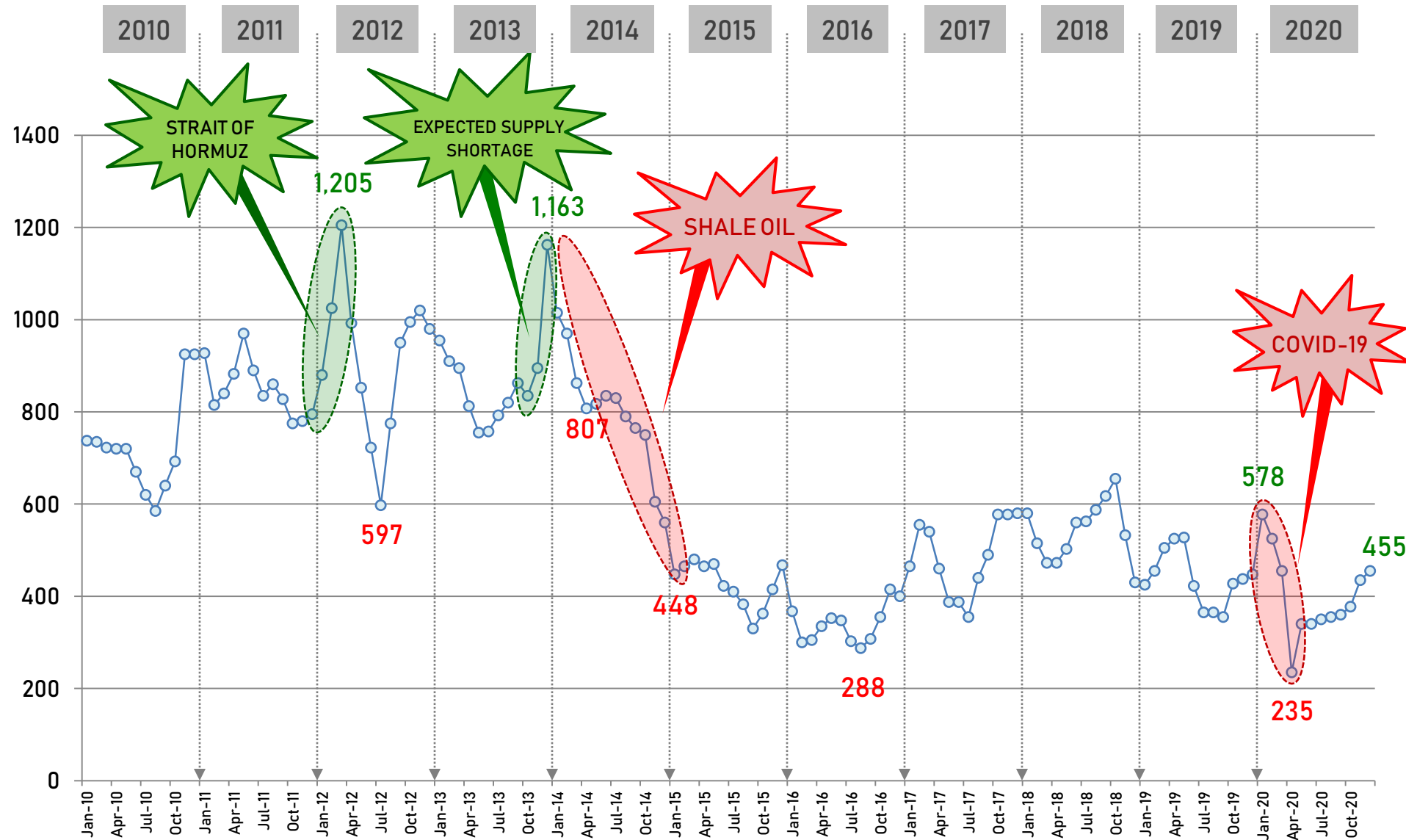
**2020**

8 3 1



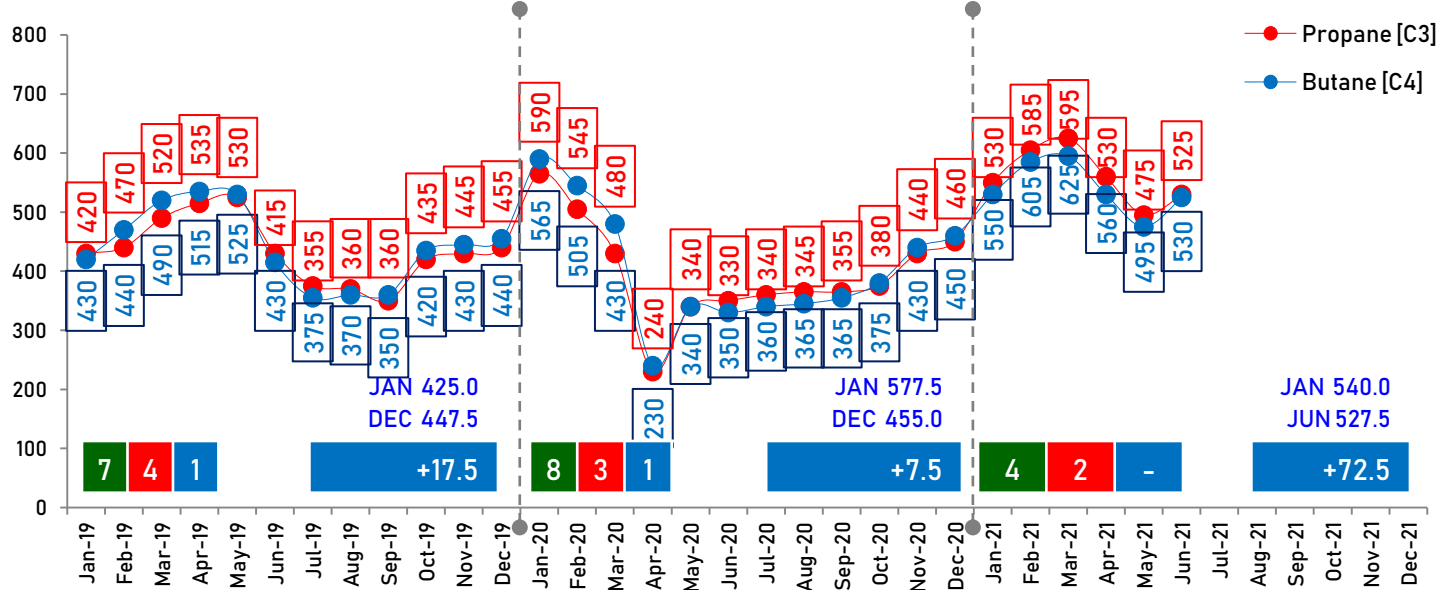


# SITUATION EFFECT CP PRICE

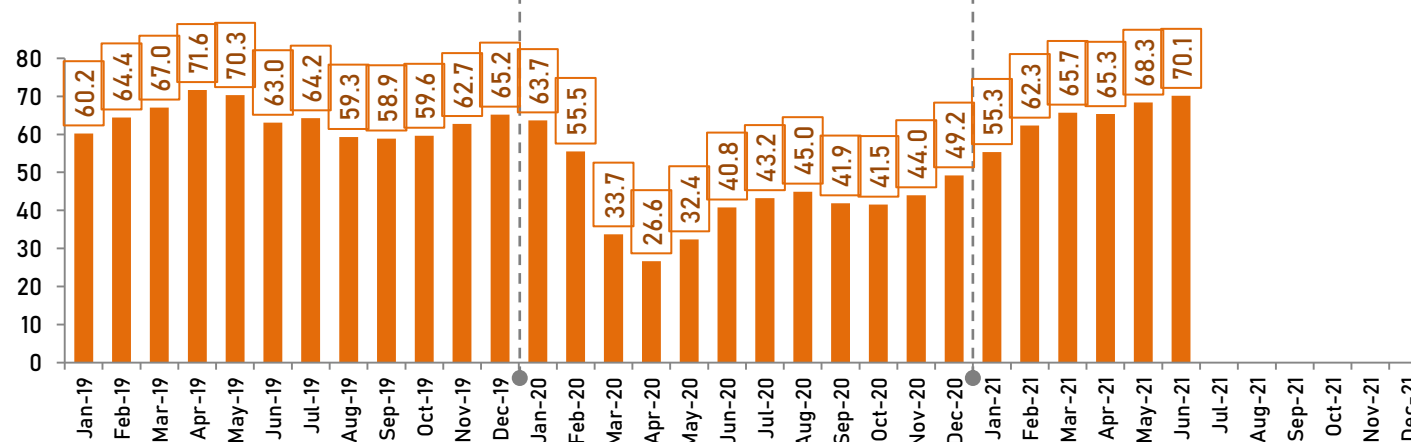


# SAUDI ARAMCO CP vs CRUDE OIL

USD/TON



USD/BARREL



	2019	2020
Q1	+75.0	+7.5
Q2	-82.5	-115.0
Q3	-67.5	+20.0
Q4	+92.5	+95.0
	2020	2021
Q1	+7.5	+155.0
Q2	-115.0	-82.5

	2019	2020
Q1	+9.4	-31.4
Q2	-4.0	+7.0
Q3	-4.1	+1.1
Q4	+6.3	+7.4
	2020	2021
Q1	-31.4	+16.5
Q2	+7.0	+4.4



# SINGAPORE MARKET (1/2)



**3M/2021 >>>**

TARGET VOLUME	1,400,000 TONS
TARGET GROWTH	12.8 %
SUCCESS	24.1 %

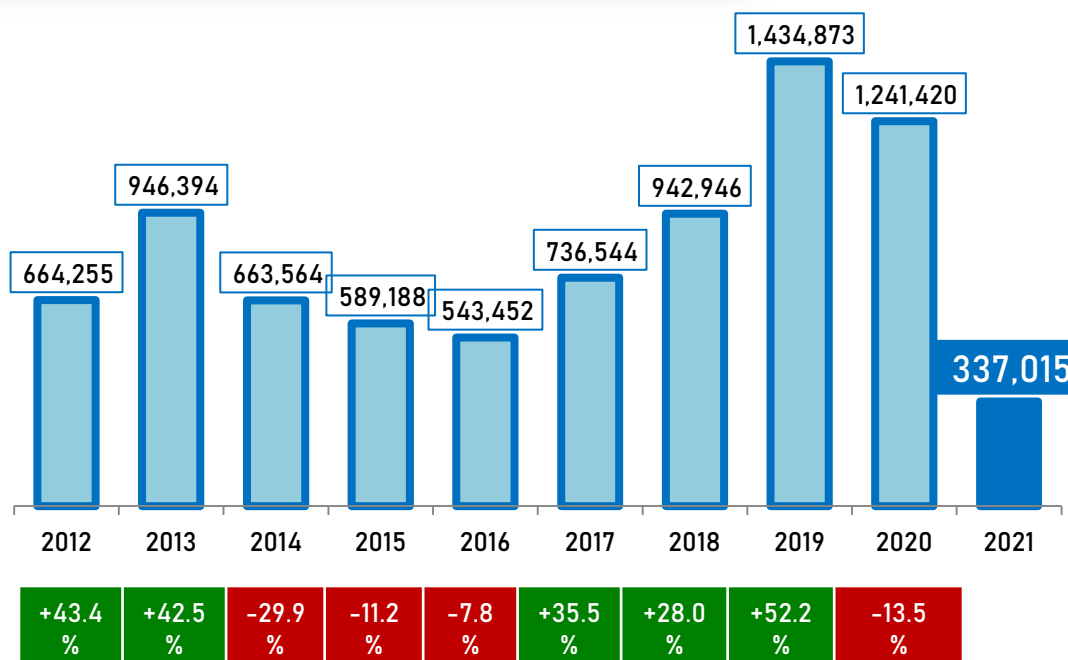
337,015

1,062,985

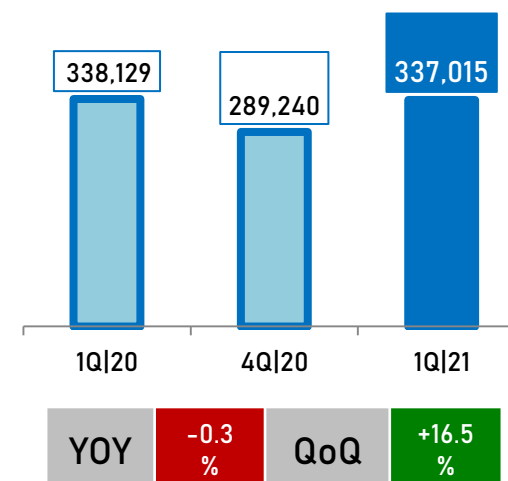
■ 2021

■ Remaining target

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)





# SINGAPORE MARKET (2/2)



## 3M/2021 >>>

TARGET VOLUME	20,000 TONS
TARGET GROWTH	24.7 %
SUCCESS	19.6 %

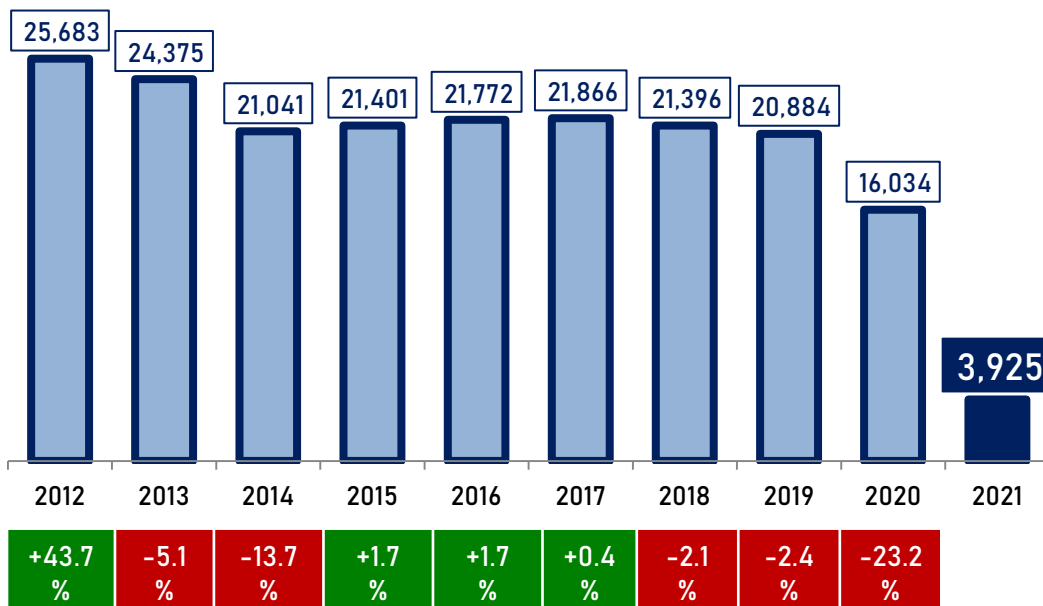
3,925

16,075

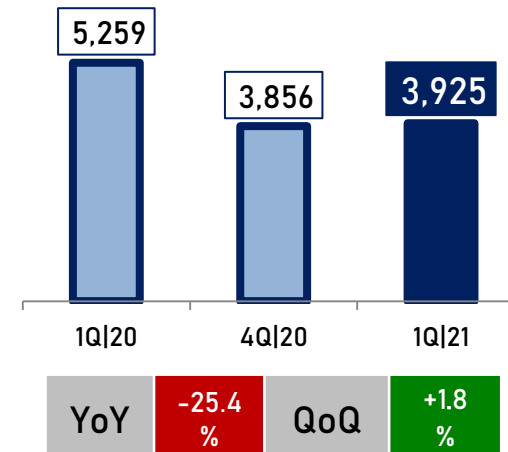
■ 2021

■ Remaining target

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)





# CHINA MARKET

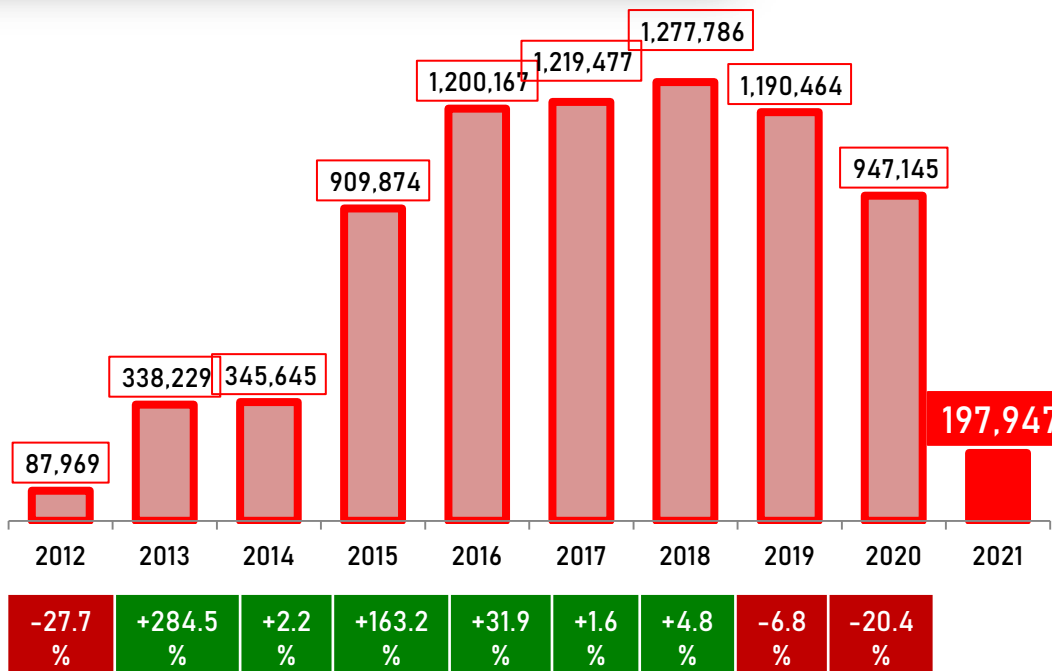


## 3M/2021 >>>

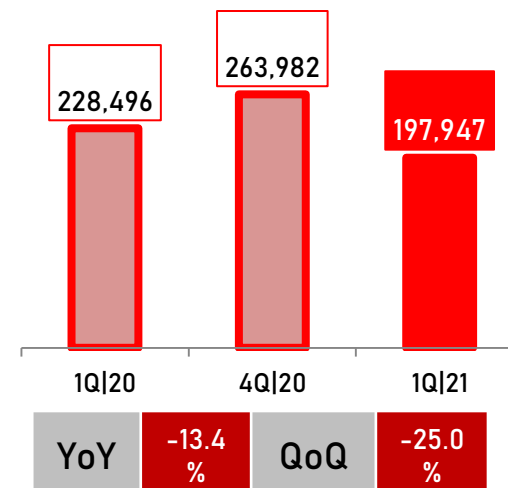
TARGET VOLUME	1,150,000 TONS
TARGET GROWTH	21.4 %
SUCCESS	17.2 %



### ANNUALLY | SALE VOLUME (TONS)



### QUARTERLY | SALE VOLUME (TONS)







# VIETNAM MARKET

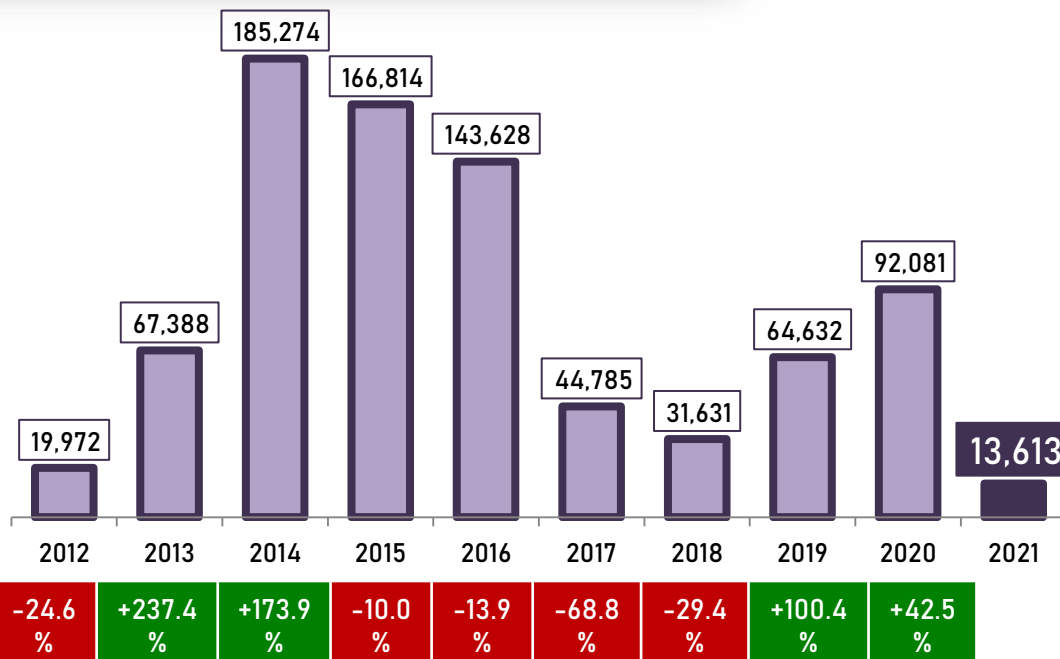


3M/2021 >>>

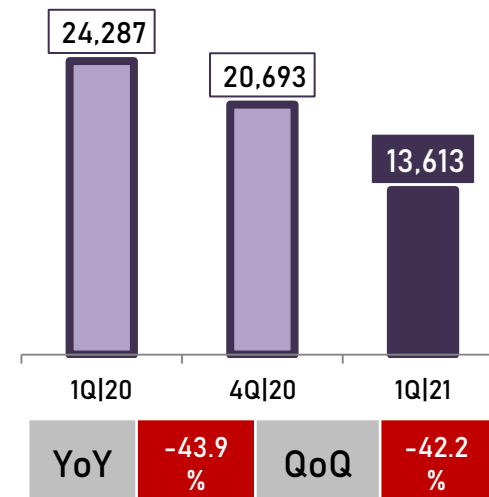
TARGET VOLUME	100,000 TONS
TARGET GROWTH	8.6 %
SUCCESS	13.6 %



ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)





# MALAYSIA MARKET



**3M/2021 >>>**

TARGET VOLUME	150,000 TONS
TARGET GROWTH	7.8 %
SUCCESS	23.7 %

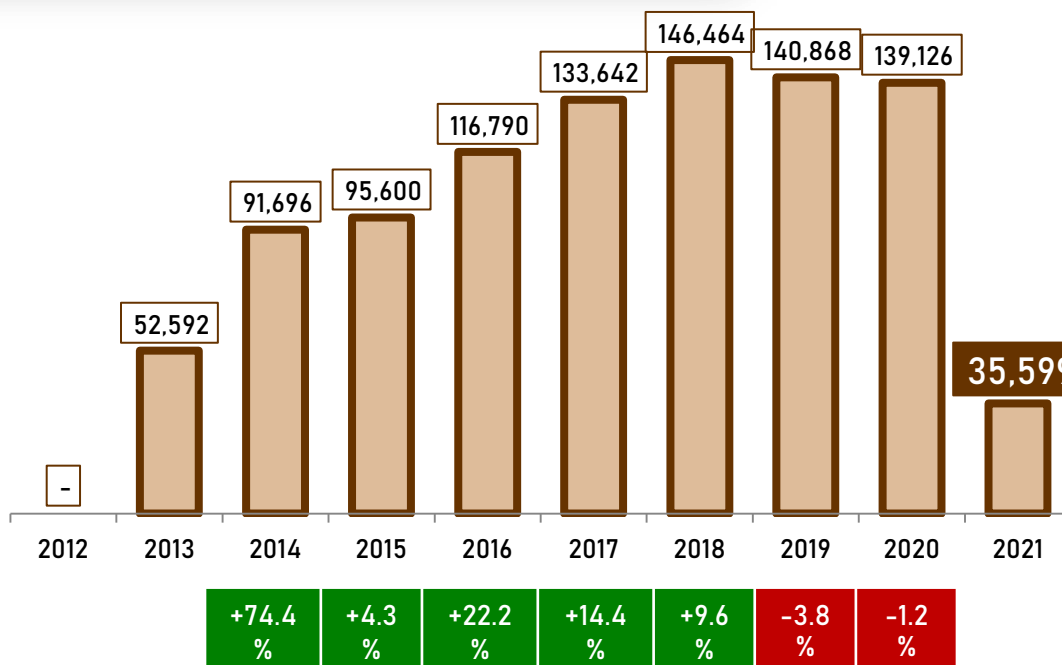
35,599

114,401

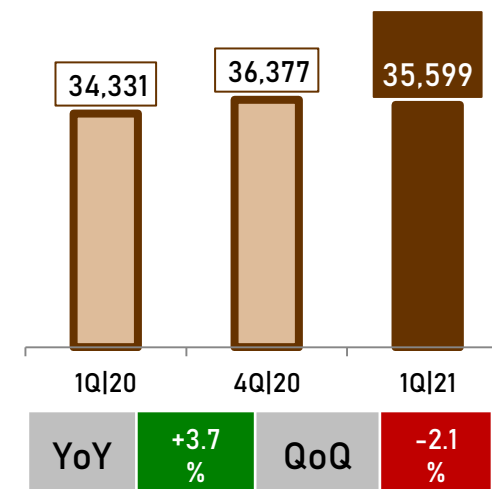
■ 2021

■ Remaining target

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)



# TOTAL OVERSEA VOLUME



**3M/2021 >>>**

TARGET VOLUME 2,820,000 TONS  
 TARGET GROWTH 15.8 %  
 SUCCESS 20.9 %

588,099

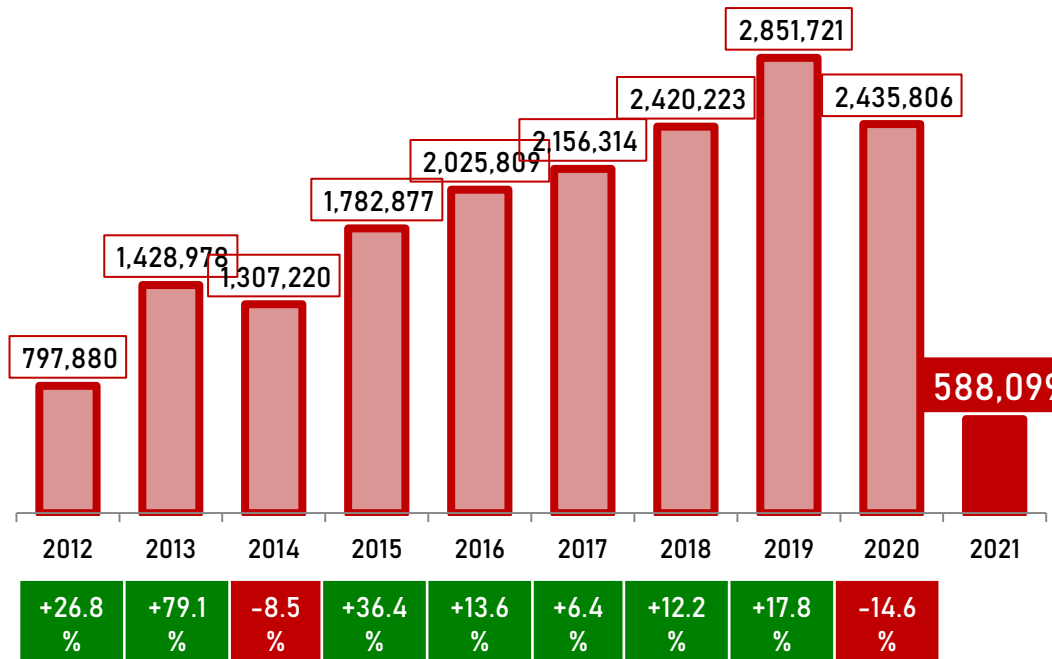
2,231,901

■ 2021

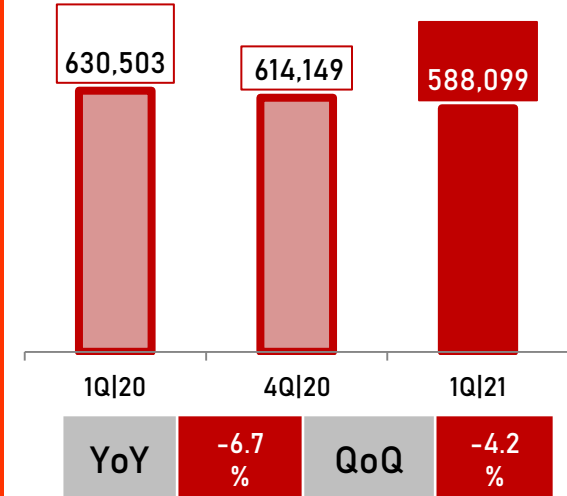
■ Remaining target



ANNUALLY | SALE VOLUME (TONS)

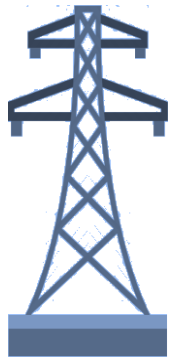


QUARTERLY | SALE VOLUME (TONS)



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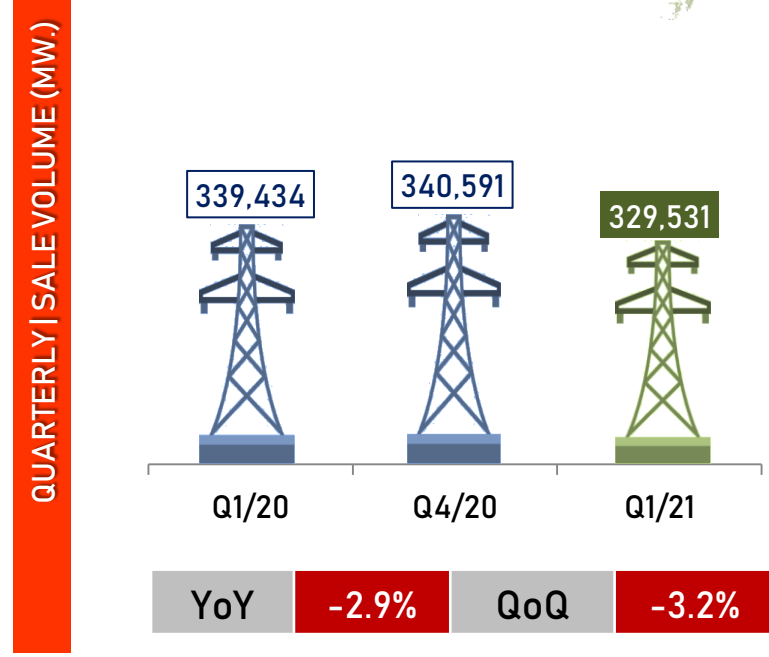
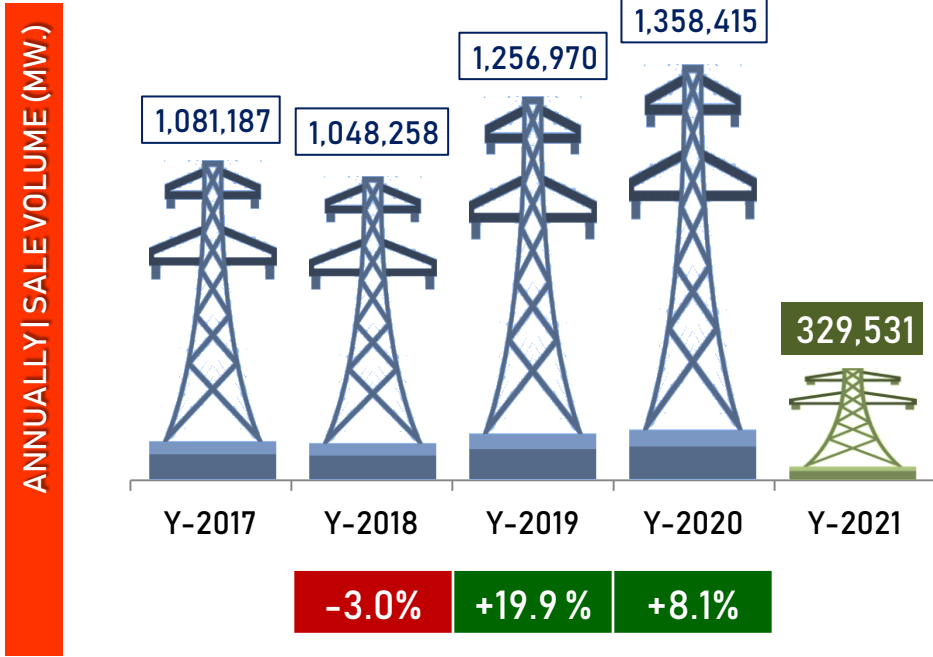
**POWERPLANT**





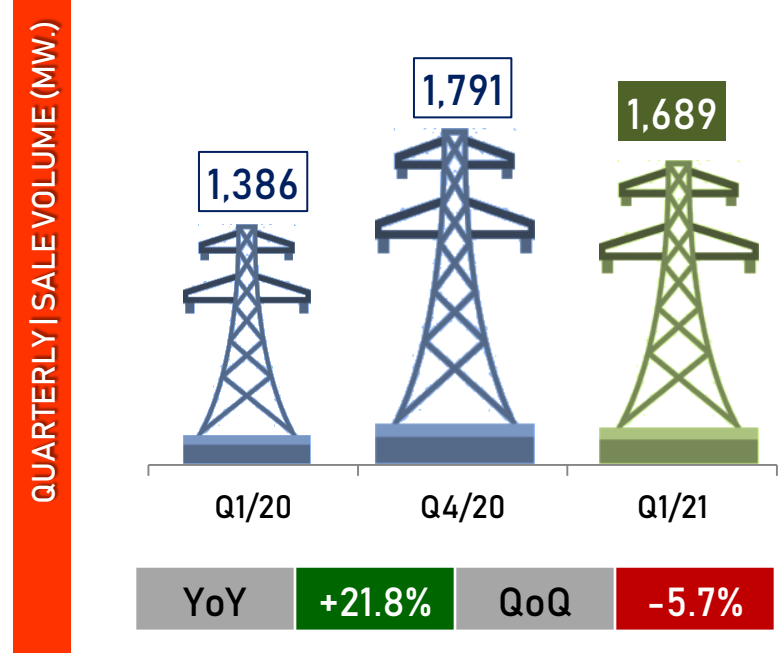
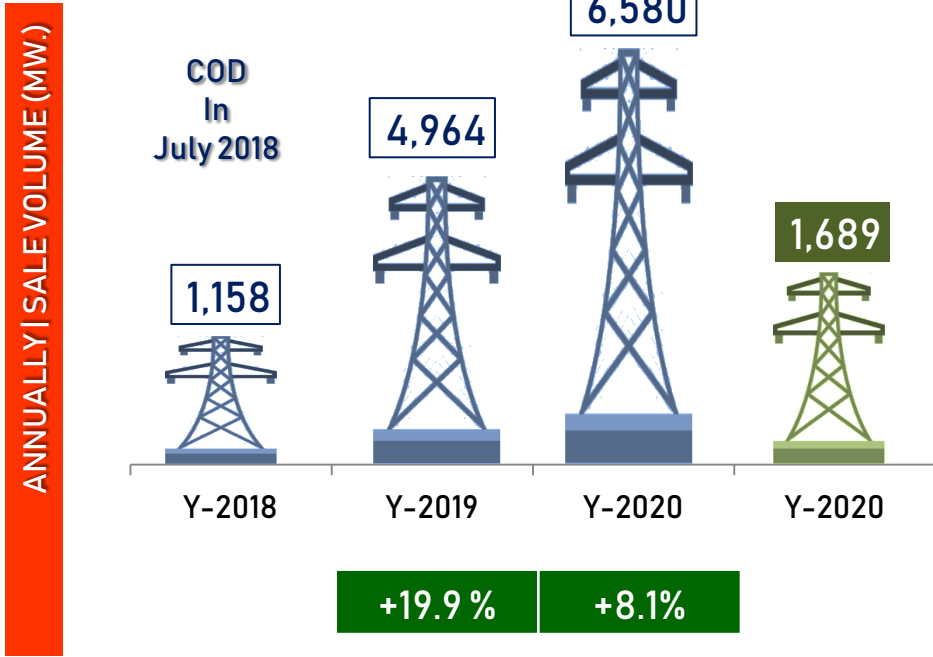


# 230 MW. POWERPLANT





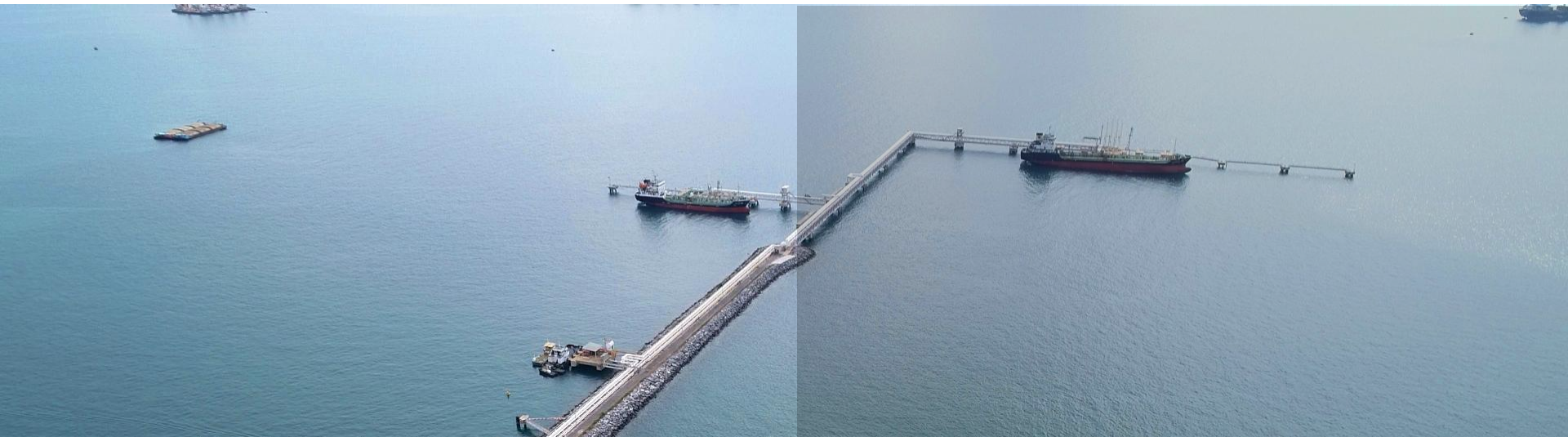
# 10 MW. DIESEL POWERPLANT







**(DEEP SEA PORT AND OIL TANK)**





# OIL TANK STORAGE | SI-CHANG TERMINAL

## SERVICE FOR OIL TANK STORAGE >>>

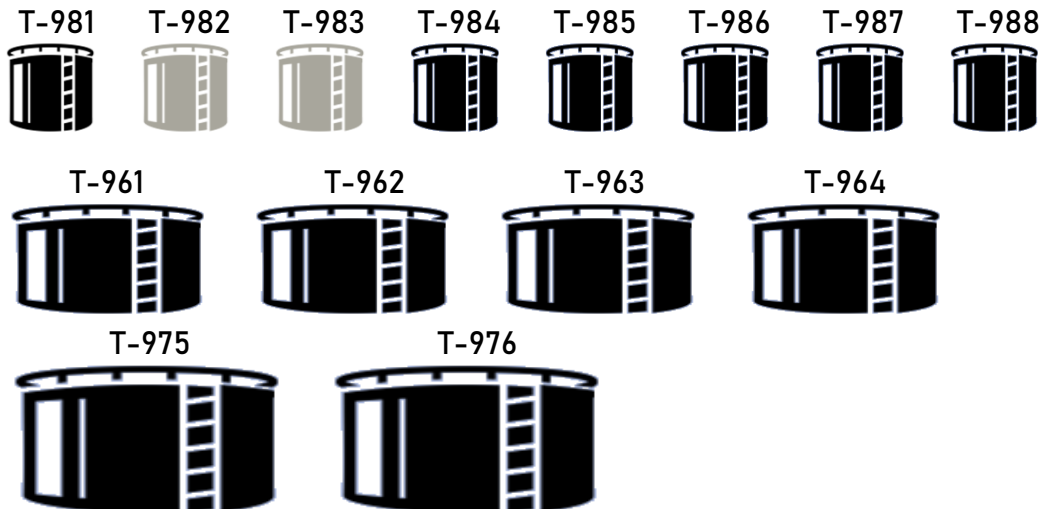
BY SIAMTANK TERMINAL COMPANY LIMITED (99.68%)



OCCUPIED



AVAILABLE



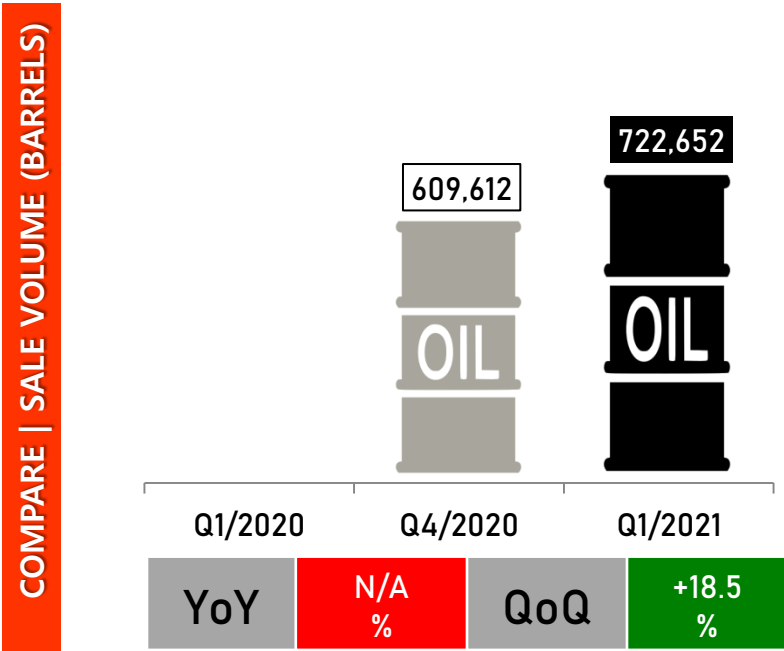
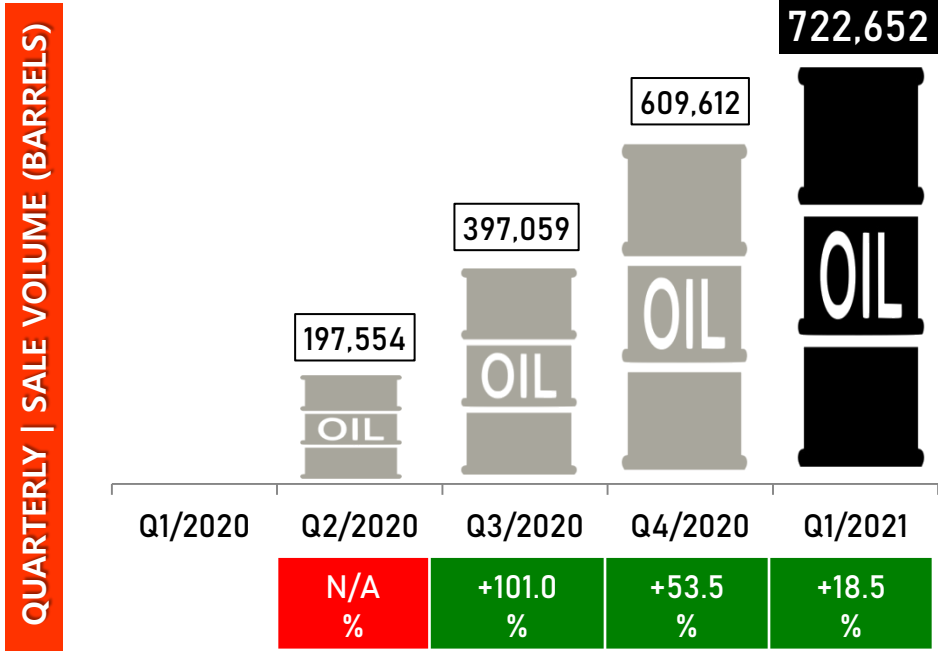
UNIT	CAPACITY (MIL.LITRE)	OCCUPIED BY
8	42.32 (5.29/unit)	6 
4	187.14 (46.79/unit)	4 
2	116.25 (58.13/unit)	2 



# OIL TRADING BUSINESS



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





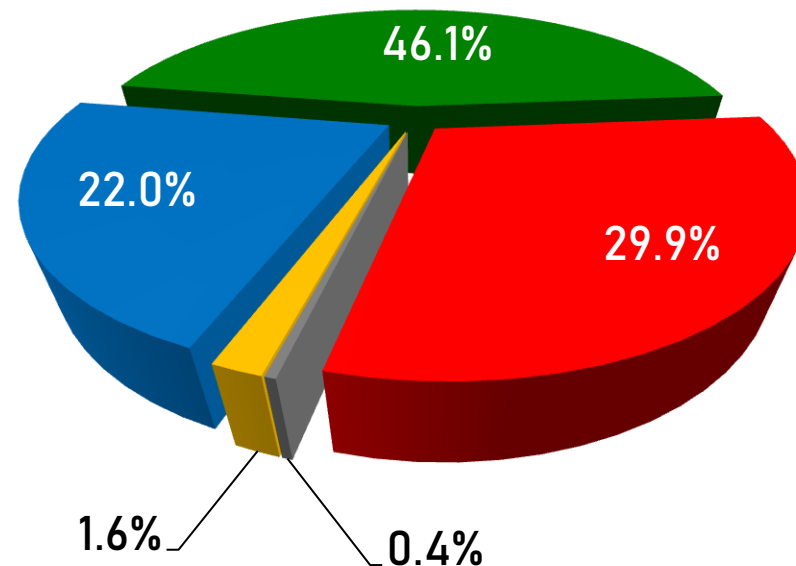
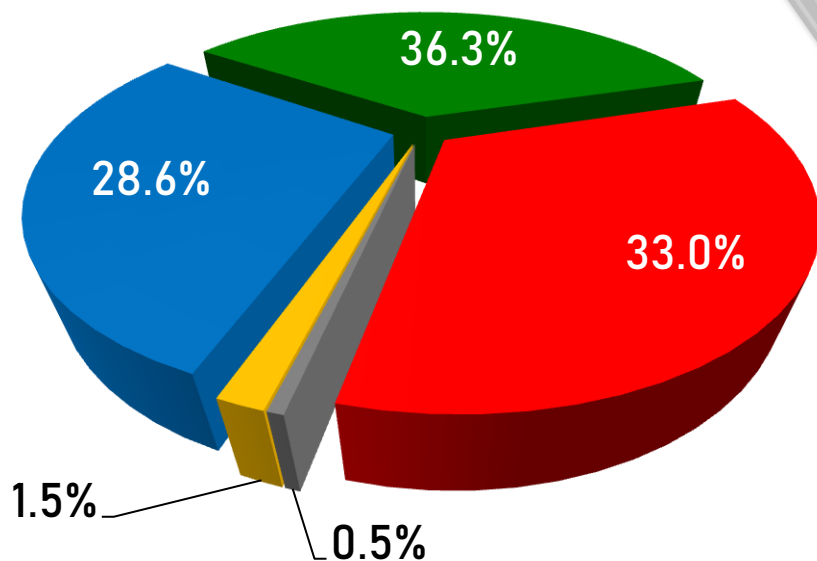
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# REVENUE PORTION

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

2020

Thailand 30.6%  
Oversea 69.4%



3M/2021

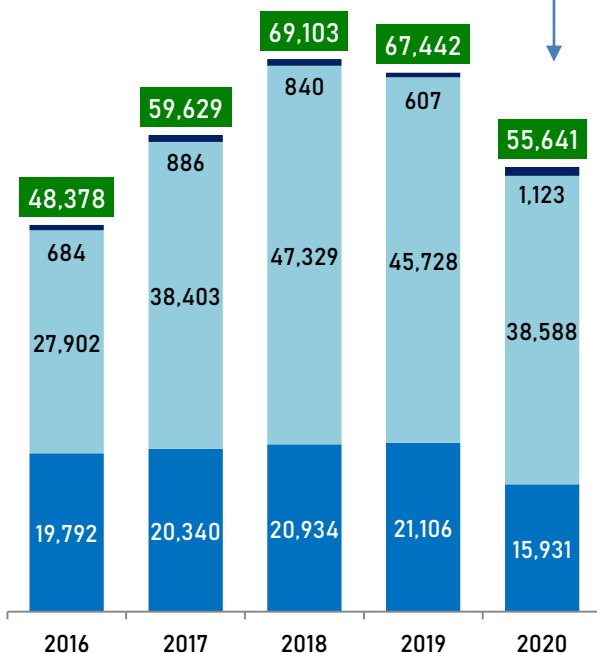
Thailand 24.0%  
Oversea 76.0%

# FULL YEAR AND QUARTERLY REVENUE [BT.M]

3M|2021 Consolidated revenue of Bt.17,429 m shows a 4.2% yoy growth

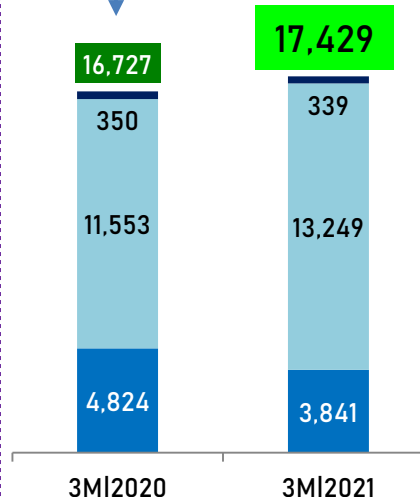
unit : Mil.Baht

↓ yoy  
-17.5%



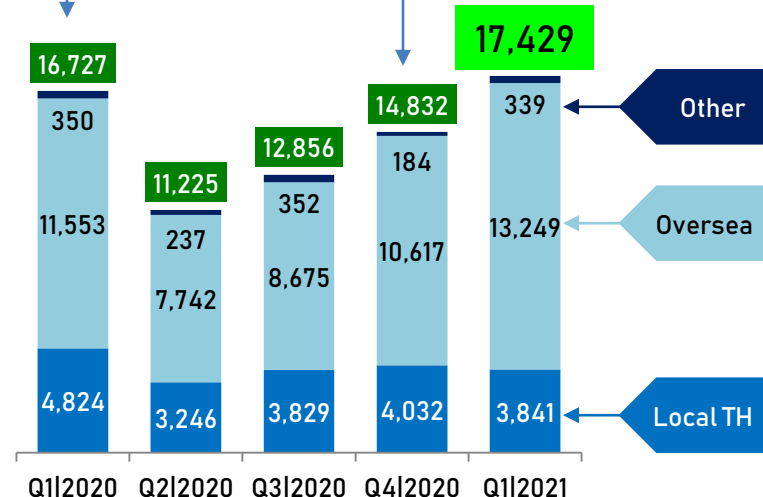
YEARLY

↑ yoy  
+4.2%



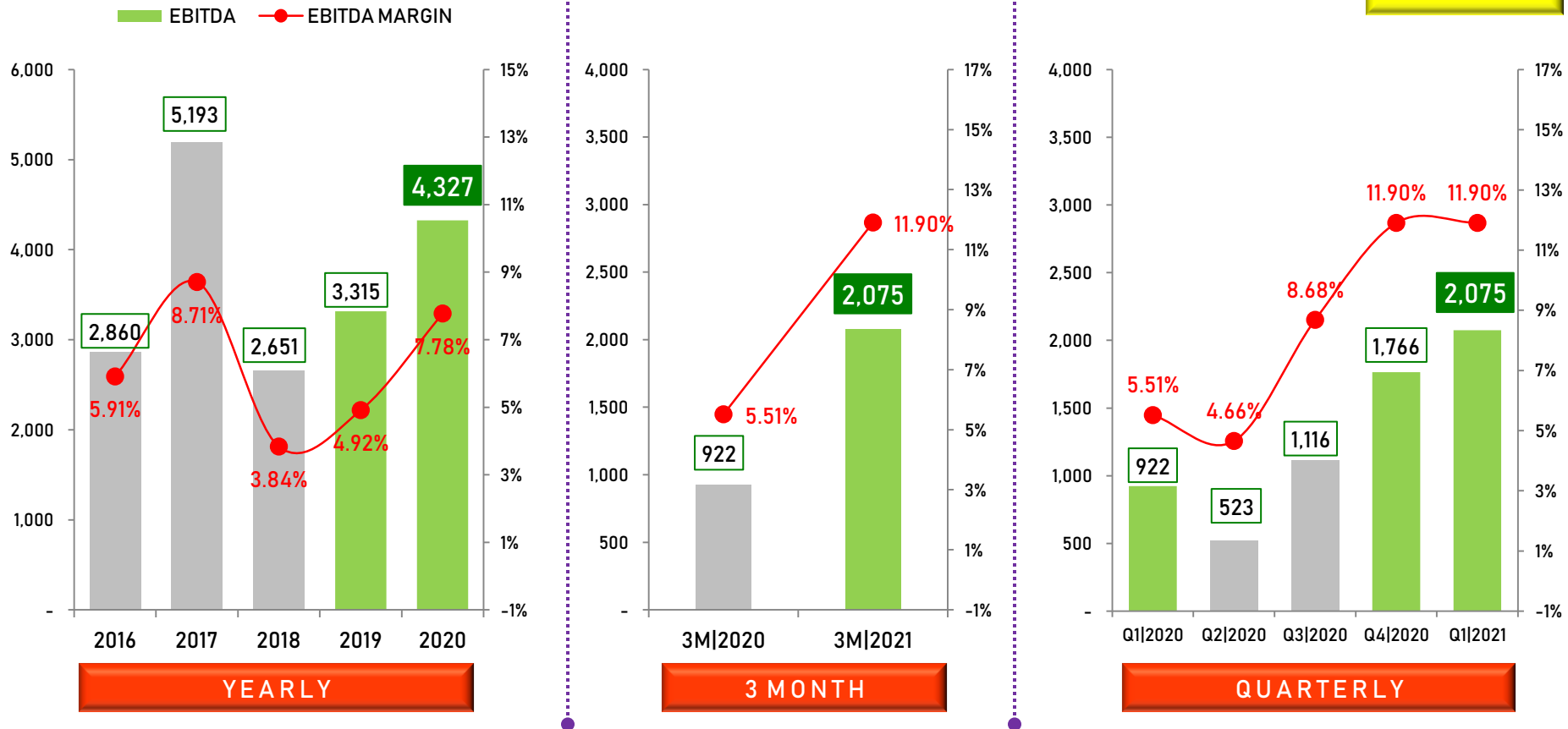
3 MONTH

↑ yoy +4.2%  
↑ qoq +17.5%



QUARTERLY

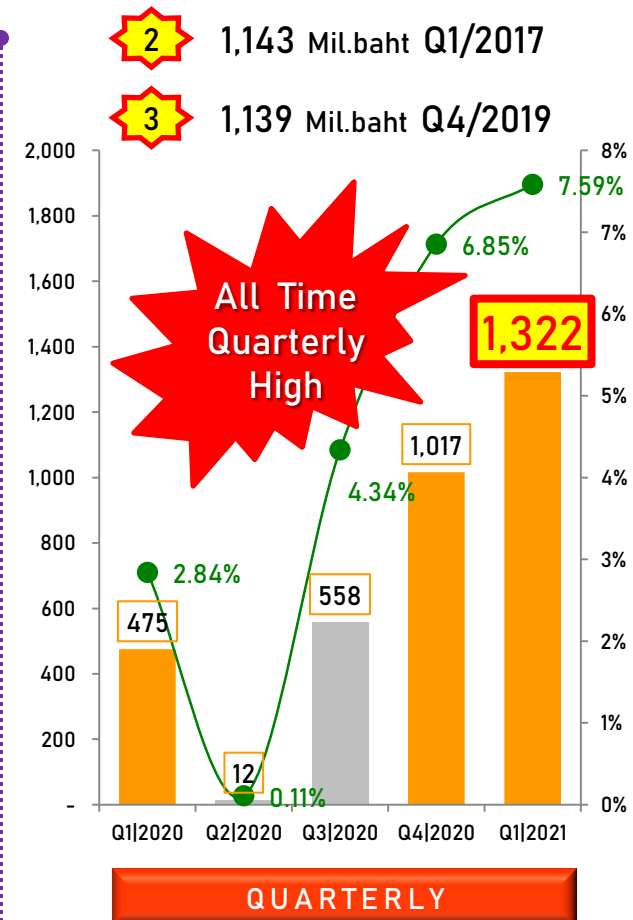
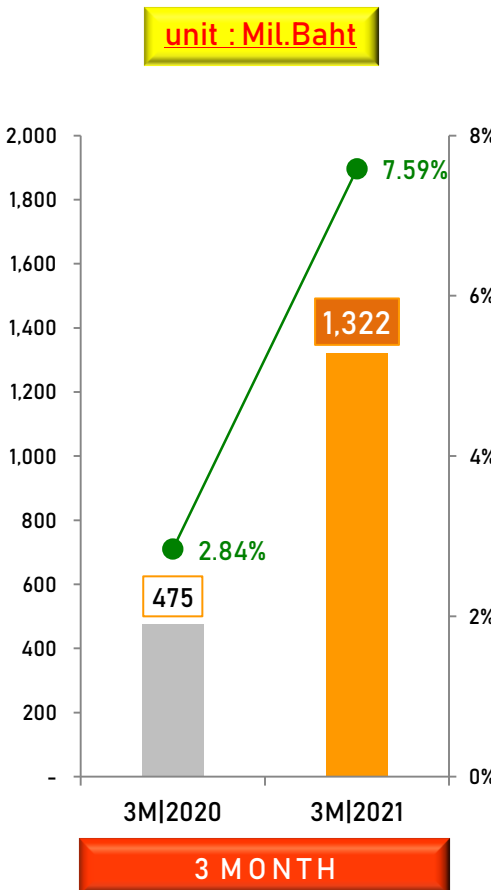
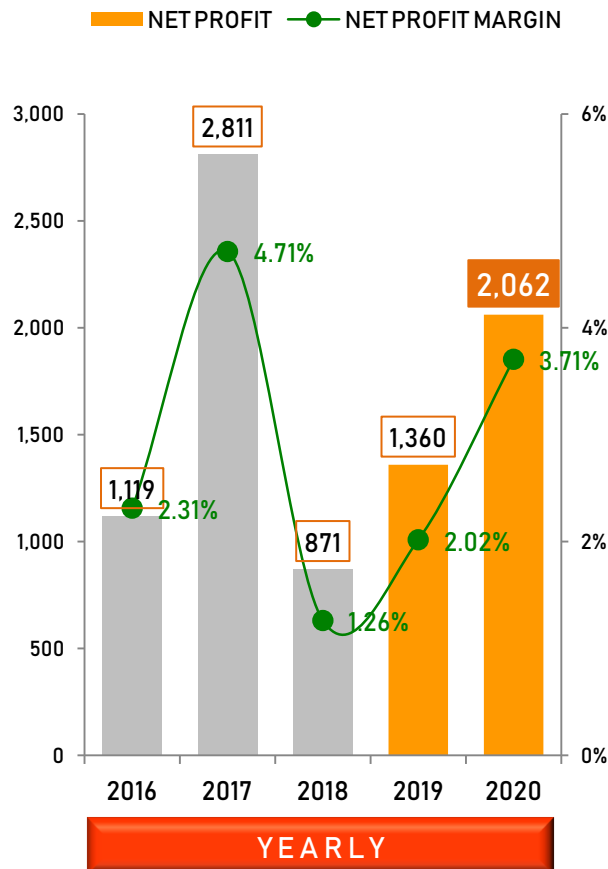
3M|2021 Consolidated EBITDA of Bt.2,075 m shows a +124.9% yoy growth



EBITDA margin : 11.90% in 3M/2021 increase from 5.51% in 3M/2020



3M|2021 Consolidated NET PROFIT of Bt.1,322 m shows a +178.2% yoy growth



NET PROFIT margin : 7.59% in 3M/2021 increase from 2.84% in 3M/2020

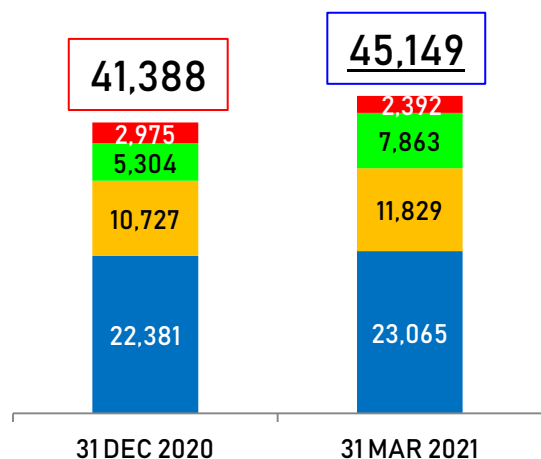




# FINANCIAL POSITION

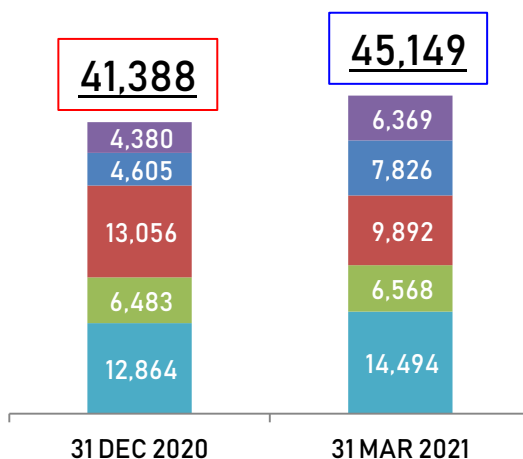
## ASSET (THB Million)

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

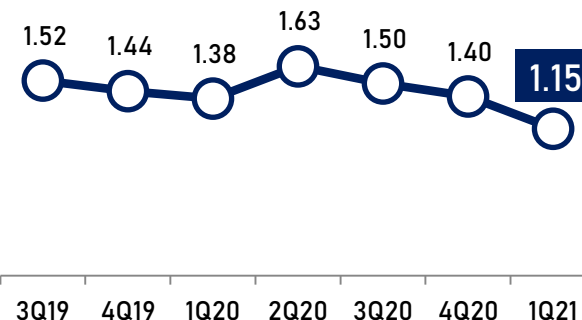


## LIABILITIES & EQUITY (THB Million)

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



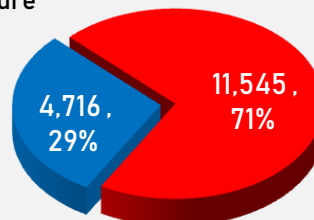
## INTEREST BEARING DEBT (TIMES)



## DEBT PORTION

LOAN FROM FINANCIAL INSTITUTION	4,716
DEBENTURE	11,545
<b>TOTAL</b>	<b>16,261</b> (THB Million)

- Loan from financial institution
- Debenture



## COMPANY RATING

**TRIS**  
RATING

BBB+  
Stable

## BOND RATING

**TRIS**  
RATING

BBB+  
Stable

## BOND with CGIF RATING

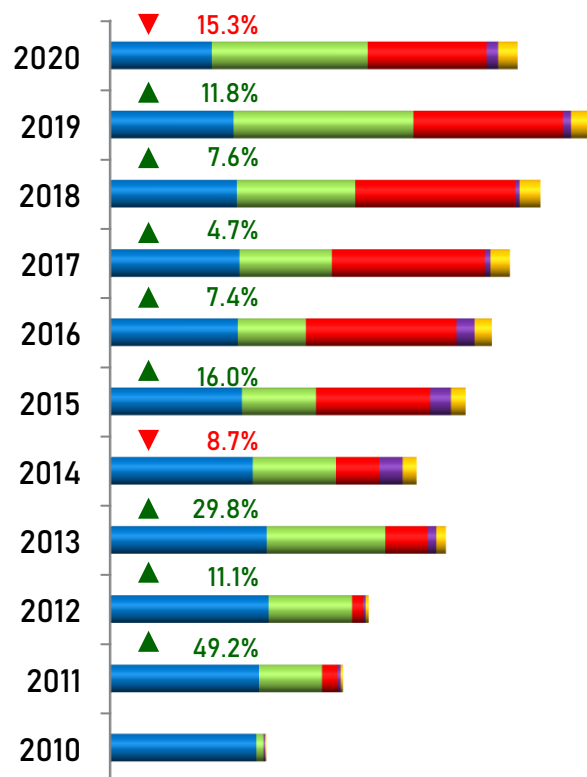
**TRIS**  
RATING  
**CGIF**

A+  
Stable

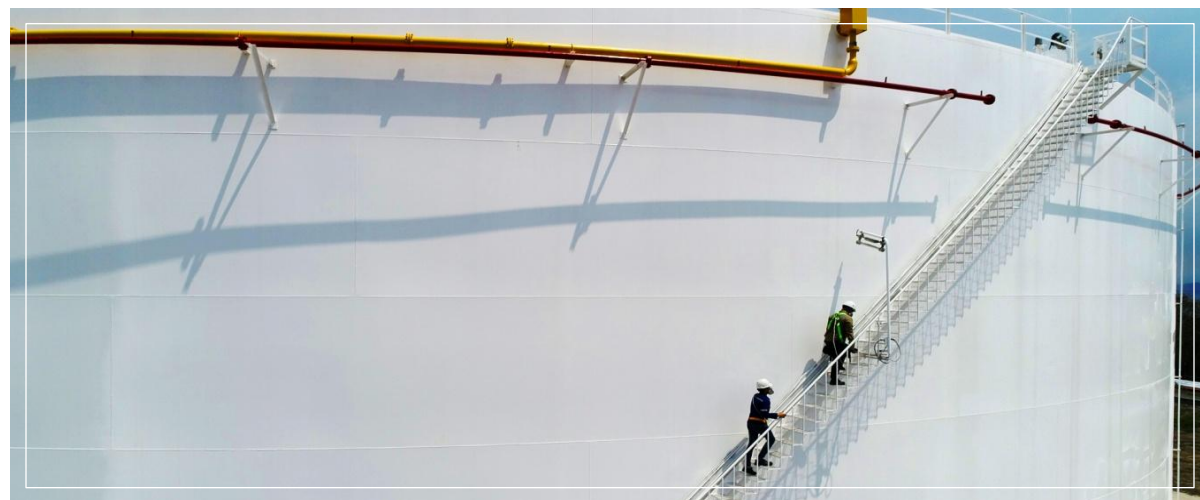
- BUSINESS OVERVIEW
- THAILAND LPG BUSINESS
- OVERSEA LPG BUSINESS
- OTHER BUSINESS
- FINANCIAL RESULTS
- BUSINESS OUTLOOK
- Q & A

## LPG Sales Volume (Tons)

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



Sales volume (TONs)	2018	2019	2020	Outlook 2021	3M 2021	% Success
SGP - Thailand	1,010,383.14	983,246.31	811,385.58	910,000	200,474.12	22.0%
Offshore Trading	942,945.98	1,434,872.89	1,241,419.64	1,400,000	337,014.83	24.1%
China	1,277,786.33	1,190,464.07	947,145.39	1,150,000	197,946.78	17.2%
Vietnam	31,631.45	64,632.24	92,080.65	100,000	13,612.96	13.6%
Singapore	21,396.14	20,883.52	16,034.29	20,000	3,925.24	19.6%
Malaysia	146,463.57	140,868.49	139,126.11	150,000	35,599.13	23.7%
GRAND TOTAL	3,430,606.62	3,834,967.52	3,247,191.66	3,730,000	788,573.05	21.1%
OVERSEA BUSINESS	2,420,223.47	2,851,721.20	2,435,806.08	2,820,000	588,098.934	20.9%
Domestic portion	29.5%	25.6%	25.0%	24.4%	25.4%	
Oversea portion	70.5%	74.4%	75.0%	75.6%	74.6%	
Growth (%)	7.6%	11.8%	-15.3%	14.9%		

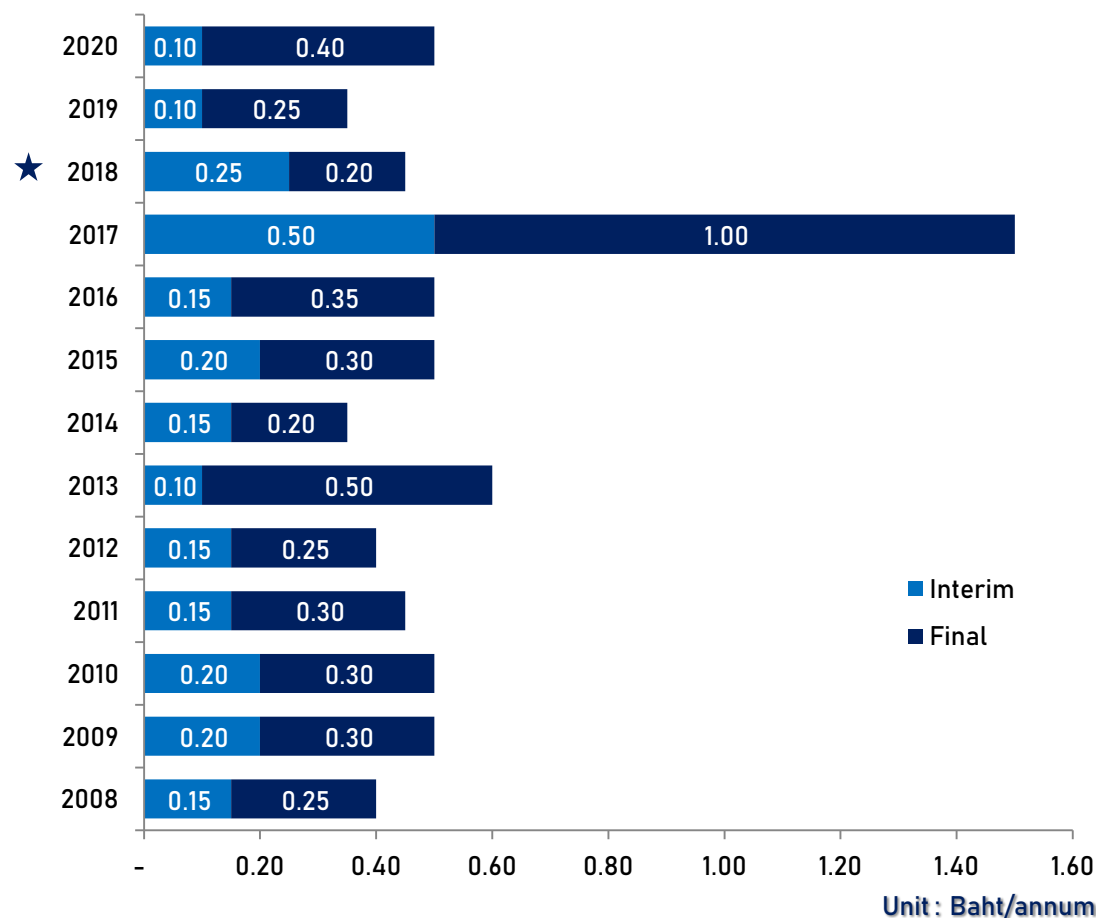


## Dividend Policy

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



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



**QUESTIONS ARE WELCOMED !**