


- LPG Domestic & Oversea

-  Thailand

-  China

-  Singapore

-  Malaysia

-  Vietnam

- Logistic


- Cylinder Manufacturing

- Oil Retail Business

- Container Terminal Service

- Liquid Tank Farm & Deep Sea Port

- Power Plant

-  Combine Cycle Power Plant

-  Diesel Power Plant

# 3Q/2021 Performance

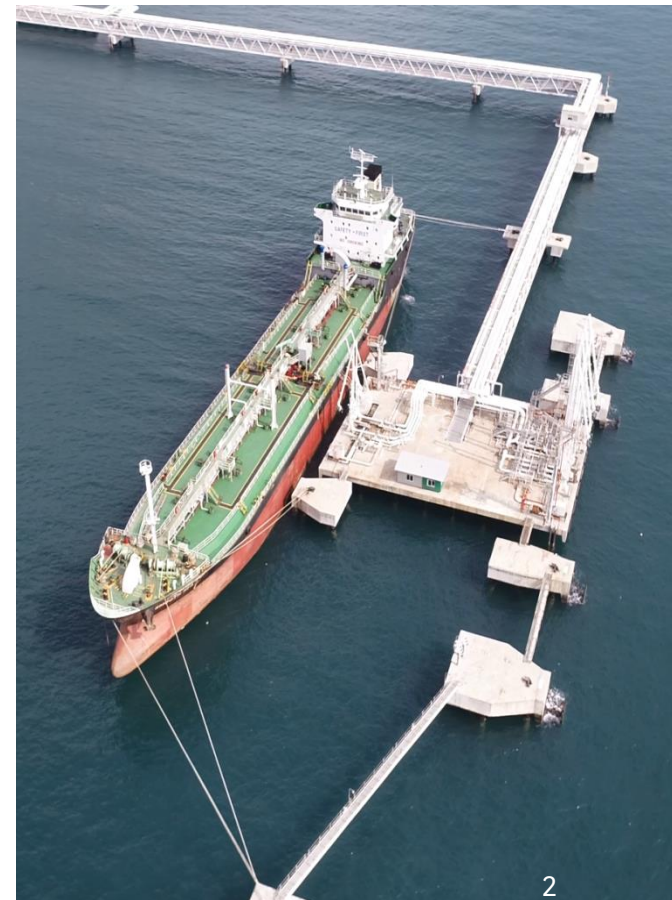
Presentation for investor & analyst





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# AGENDA

**BUSINESS  
OVERVIEW**

THAILAND  
LPG  
BUSINESS

OVERSEA  
LPG  
BUSINESS

OTHER  
BUSINESS

FINANCIAL  
RESULTS

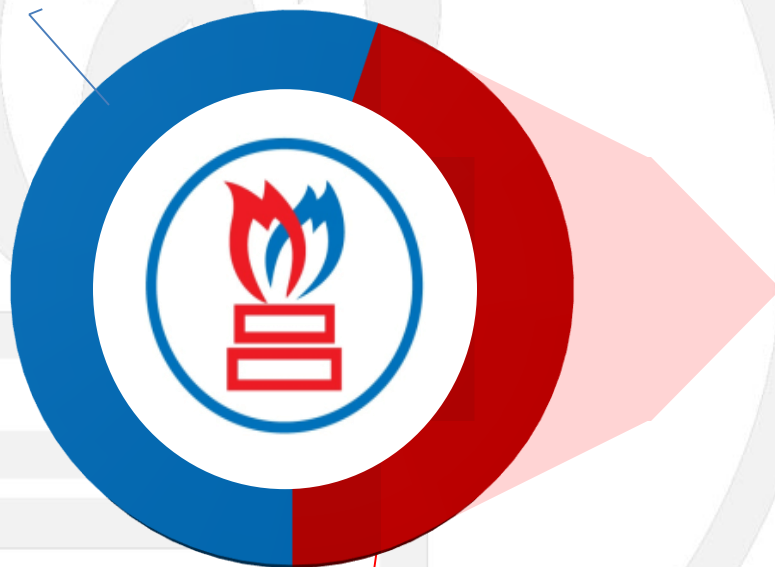
BUSINESS  
OUTLOOK

DIVIDEND  
POLICY

Q&A

# SHAREHOLDING STRUCTURE

**55.0%** MAJOR SHAREHOLDERS  
(Weeraborwornpong Group)



**45.0%** PUBLIC

Foreign

**29.7%**

Domestic Fund

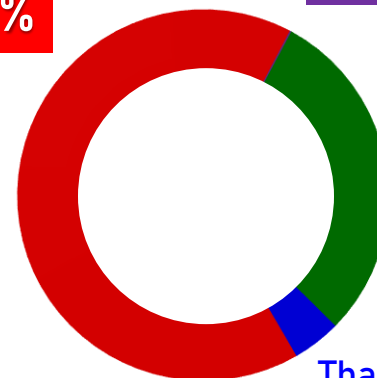
**0.1%**

Retail

**13.3%**

Thai NVDR























**1.9%**





# MILESTONES

## BUSINESS OVERVIEW

1976	<p>Founded the company</p>  	2013	<p>Business acquisition (LPG Business)</p> <ul style="list-style-type: none"> <li>• MYGAZ in Malaysia</li> <li>• CITYGAS NORTH in Vietnam</li> </ul>  
2004	<p>Business acquisition – UNIQUEGAS</p>  	2016	<p>Investment</p> <ul style="list-style-type: none"> <li>• 230 MW. COMBINE CYCLE POWER PLANT in Myanmar</li> </ul> 
2005	<p>Founded Marine &amp; land logistic</p>   	2018	<p>Investment</p> <ul style="list-style-type: none"> <li>• 10 MW. DIESEL POWER PLANT in Myanmar</li> </ul> 
2008	<ul style="list-style-type: none"> <li>• Listed in SET</li> </ul>   <ul style="list-style-type: none"> <li>• Setup Cylinder Manufacture</li> <li>• Acquire Ethanol Business</li> </ul>	2019	<p>Business acquisition</p> <ul style="list-style-type: none"> <li>• LIQUID TANK FARM &amp; DEEP SEA PORT in Thailand</li> </ul>  
2010	<p>Business acquisition (LPG Business)</p> <ul style="list-style-type: none"> <li>• SUPERGAS in Vietnam</li> <li>• SINGGAS in Singapore</li> <li>• SINOSIAMGAS in China</li> </ul>   	2020	<p>Business acquisition</p> <ul style="list-style-type: none"> <li>• CYLINDER MANUFACTURER (LINH GAS) in Thailand</li> </ul>  
2011	<p>Business acquisition (LPG Business)</p> <ul style="list-style-type: none"> <li>• SOGEL in China</li> </ul> <p>Setup Trading Business in Singapore</p> <ul style="list-style-type: none"> <li>• SGT in Singapore</li> </ul>  		





# BUSINESS OPERATION

## 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

BUSINESS  
OVERVIEW

1



LIQUEFIED PETROLEUM GAS (LPG)



- Singapore



- China



- Malaysia



- Vietnam

2



COMBINE CYCLE POWER PLANT



- Myanmar

3



DIESEL POWER PLANT



- Myanmar

4



OIL TRADING BUSINESS



- Singapore



## > THAILAND

- ✓ SGP to launch a fleet card project with CAPP Taxi. CAPP Taxi can use SGP fleet card to fill LPG at SGP station.
- ✓ Open new filling plants in Buriram, Kalasin, and Chiang Rai.
- ✓ LPG market in Q3/2021 is lower than the same period last year due to lock down from Covid 19.

## > OVERSEAS

- ✓ CP price increases USD 137.5 in Q3/2021.
- ✓ Sales volume for Overseas market is higher than the same period last year.
- ✓ Oil trading is expanding gradually.
- ✓ Power Plant in Myanmar is operating without any interruption.

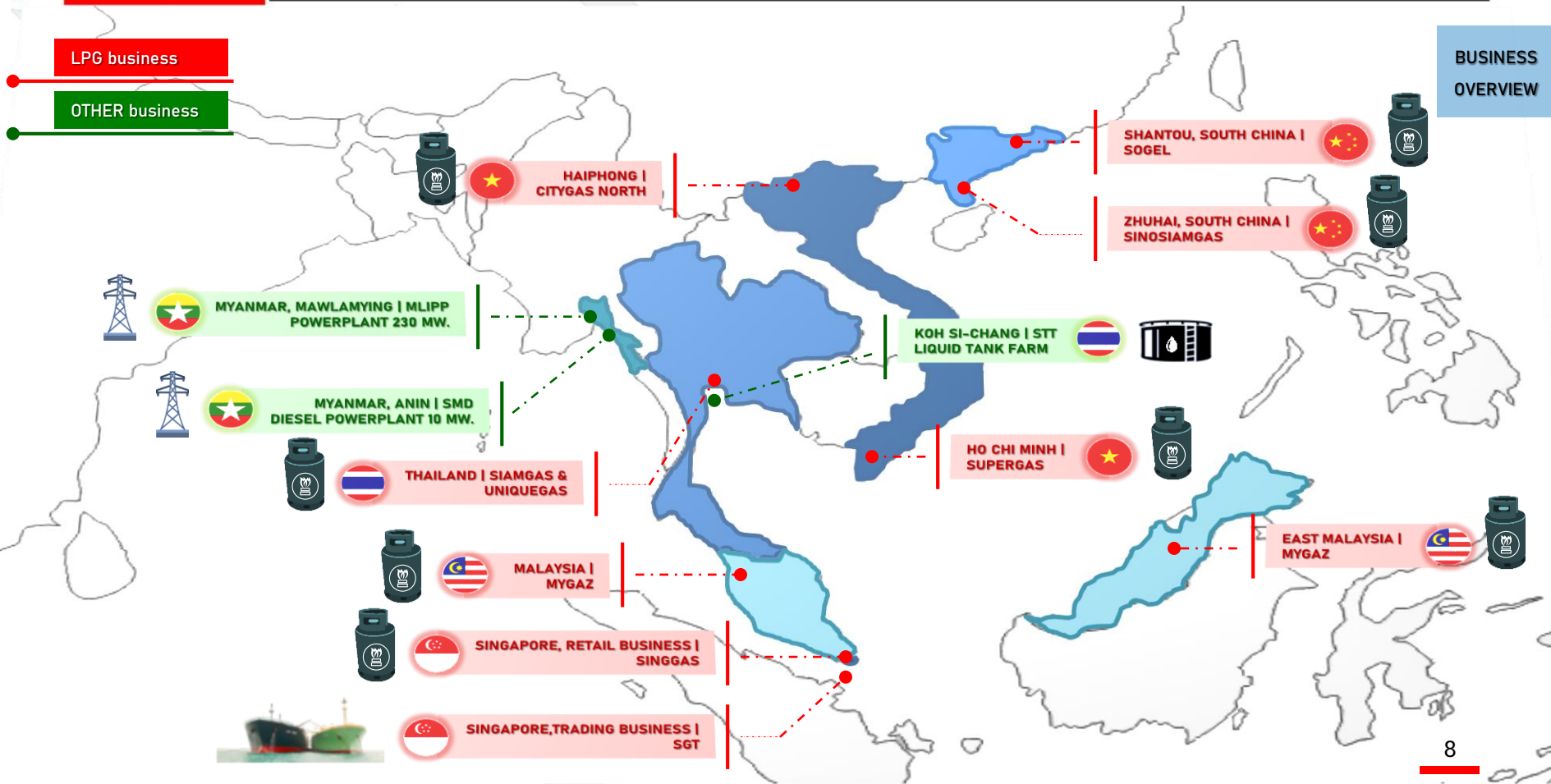


# SGP's PRESENCE

LPG business

OTHER business

BUSINESS  
OVERVIEW







# AGENDA

BUSINESS  
OVERVIEW

**THAILAND  
LPG  
BUSINESS**

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POLICY

Q&A

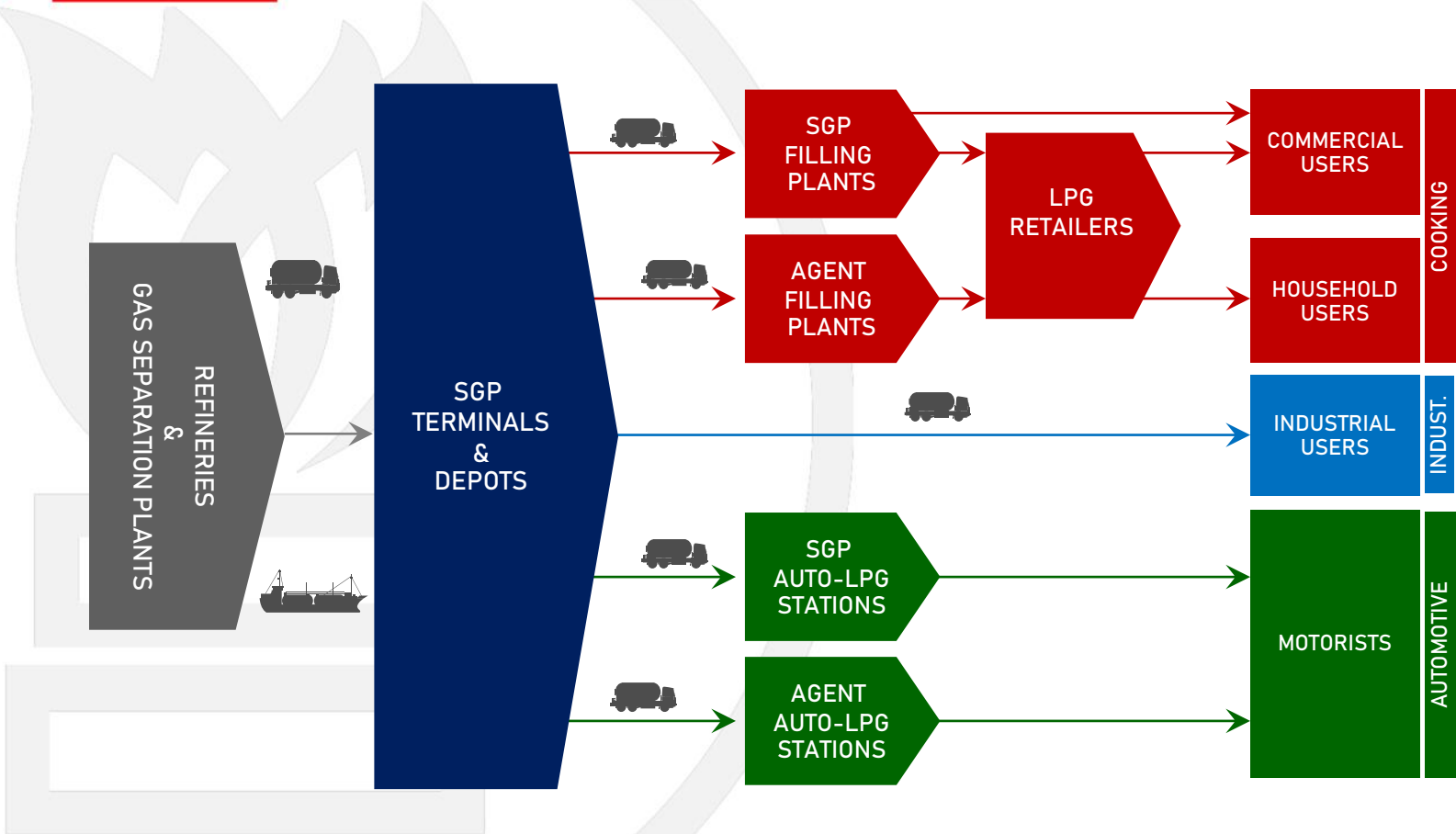
# สยามแก๊ส คู่ครัวไทย



# LPG DOMESTIC

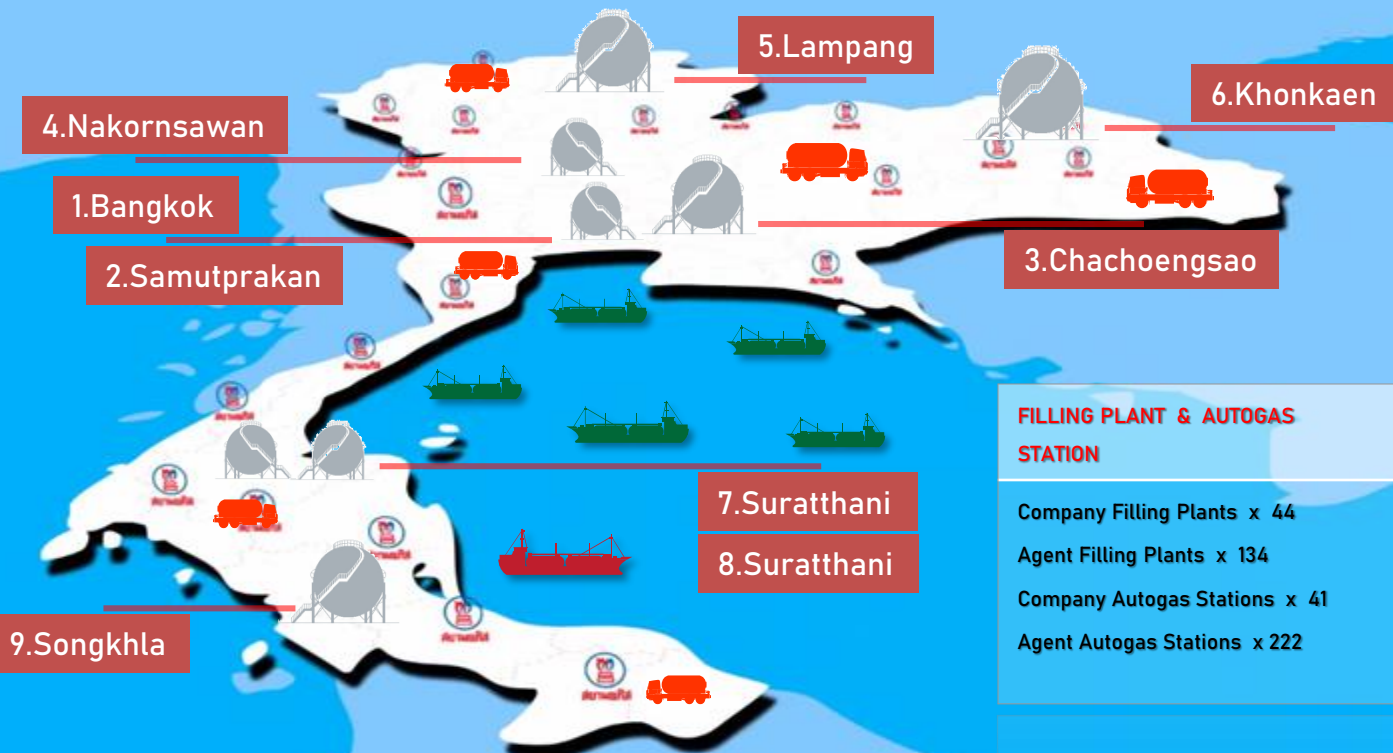
# THAILAND BUSINESS MODEL

THAILAND  
LPG  
BUSINESS



# SGP's NETWORK IN THAILAND

THAILAND  
LPG  
BUSINESS



## FILLING PLANT & AUTOGAS STATION

Company Filling Plants x 44

Agent Filling Plants x 134

Company Autogas Stations x 41

Agent Autogas Stations x 222



9  
terminals



371  
roadtankers



27  
vessels



# THAILAND LPG MARKET | ALL SECTORS

THAILAND  
LPG  
BUSINESS

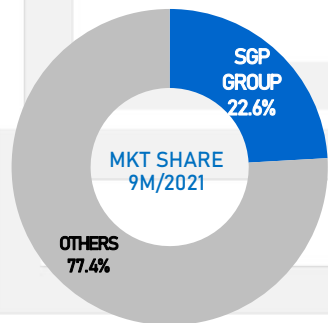
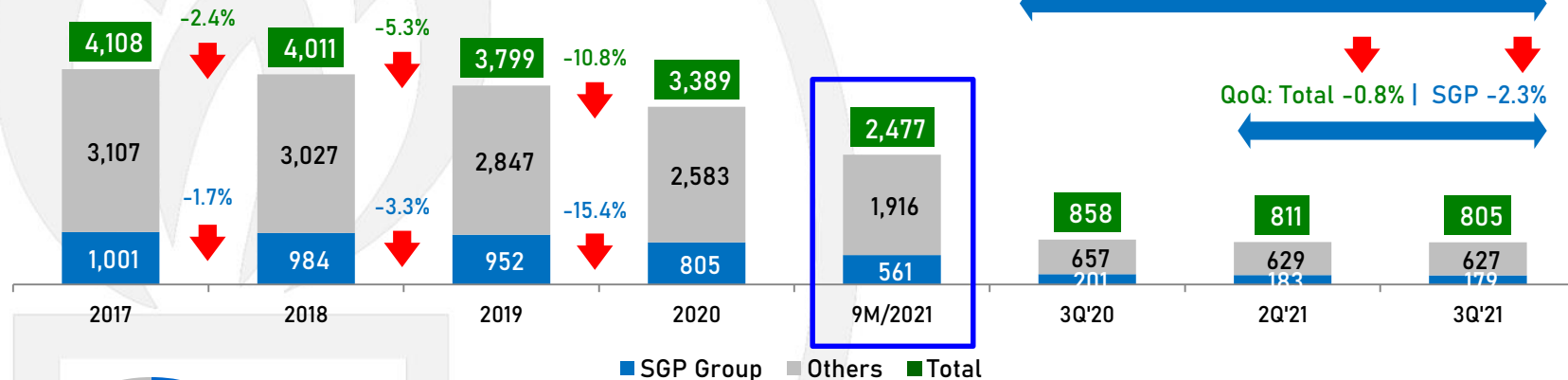
SGP's market share in Thailand

24.4 % ↑ 24.6 % ↑ 25.1 % ↑ 23.8 % ↓ 22.6 % ↓

YoY: Total -6.2% | SGP -11.3%

QoQ: Total -0.8% | SGP -2.3%

LPG Sales Volume ('000 tons)



2

## MARKET SHARE

1.	PTT	43.0 %
2.	SGP	22.6 %
3.	WP	17.7 %
4.	ATLAS OIL	4.4 %
5.	OTHER (11)	12.3 %

- 9M/2021 LPG market size 2.48 million TON

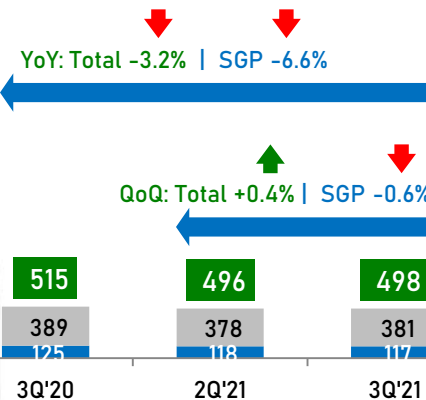
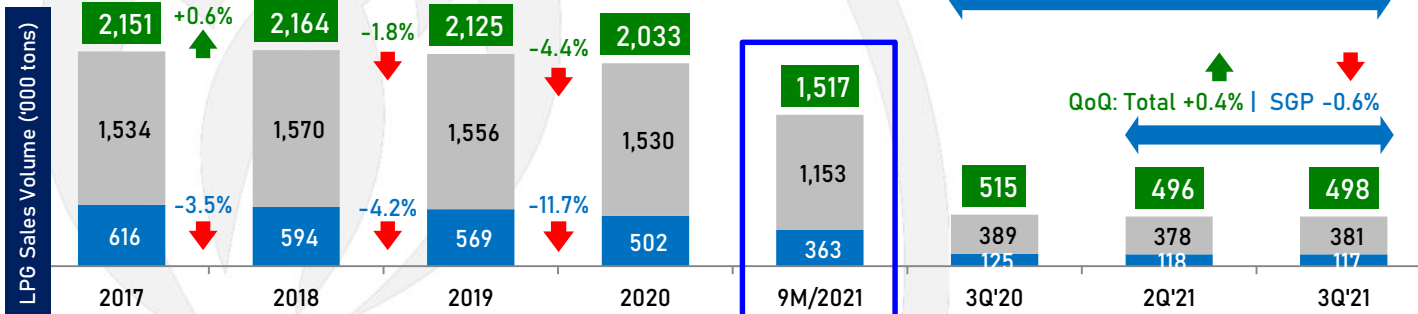
Cooking	1.52 million TON (61.3%)
Automotive	0.47 million TON (18.9%)
Industrial	0.49 million TON (19.8%)

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

# COOKING MARKET

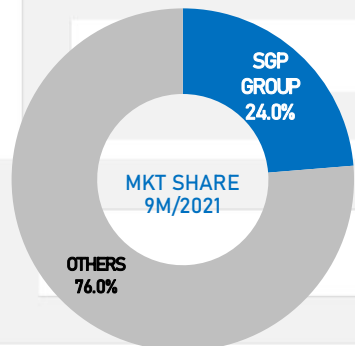
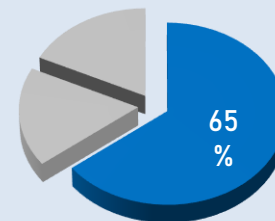
SGP's market share in Thailand

28.6% ↑ 27.5% ↓ 26.8% ↓ 24.7% ↓ 24.0% ↓



THAILAND  
LPG  
BUSINESS

COOKING PORTION



2

## MARKET SHARE

1.	PTT	48.2 %
2.	SGP	24.0 %
3.	WP	20.3 %
4.	ATLAS OIL	1.8 %
5.	OTHER (8)	5.7 %

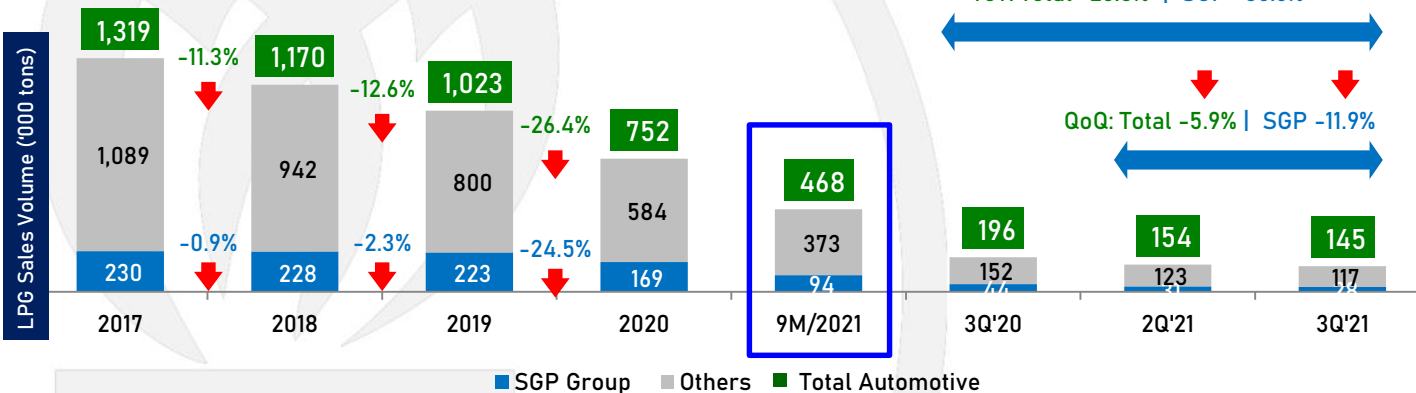




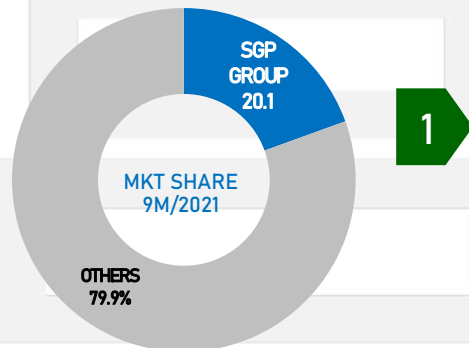
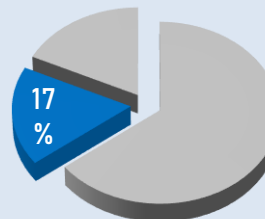
# AUTOMOTIVE MARKET

SGP's market share in Thailand

17.5% ↑ 19.5% ↓ 21.8% ↓ 22.4% ↓ 20.1% ↓



AUTOMOTIVE PORTION



MARKET SHARE

1.	SGP	20.1 %
2.	ATLAS OIL	17.0 %
3.	PTT	15.8 %
4.	WP	14.9 %
5.	OTHER (9)	32.2 %

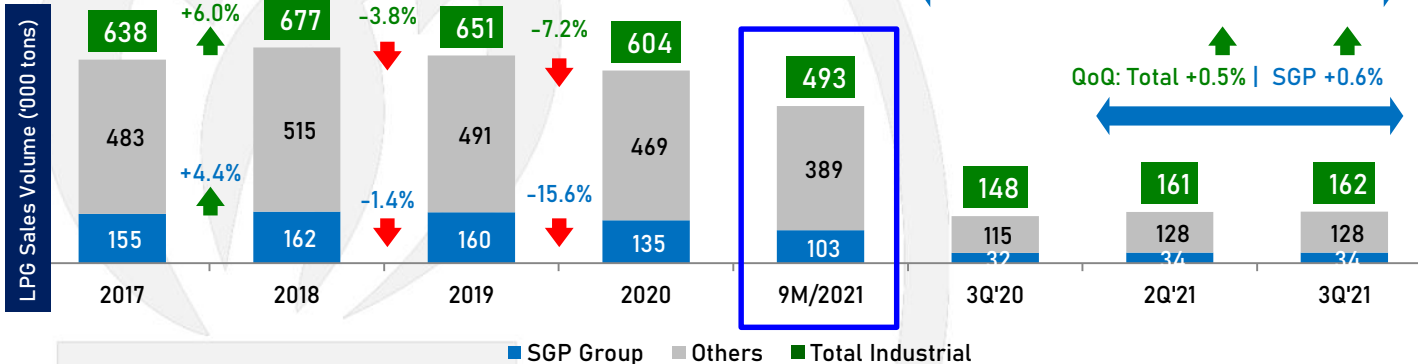


THAILAND  
LPG  
BUSINESS

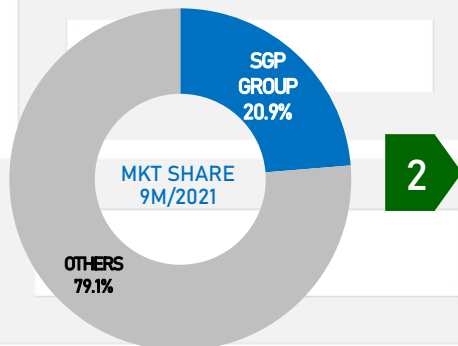
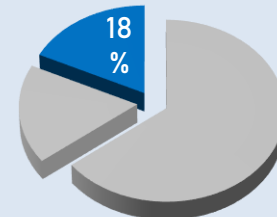
# INDUSTRY MARKET

SGP's market share in Thailand

24.3% ↑ 23.9% ↓ 24.5% ↑ 22.3% ↓ 20.9% ↓



INDUSTRY PORTION



MARKET SHARE

1.	PTT	52.6 %
2.	SGP	20.9 %
3.	WP	12.1 %
4.	ATLAS OIL	0.7 %
5.	OTHER (11)	13.7 %



THAILAND  
LPG  
BUSINESS



# AGENDA

BUSINESS  
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THAILAND  
LPG  
BUSINESS

**OVERSEA  
LPG  
BUSINESS**

OTHER  
BUSINESS

FINANCIAL  
RESULTS

BUSINESS  
OUTLOOK

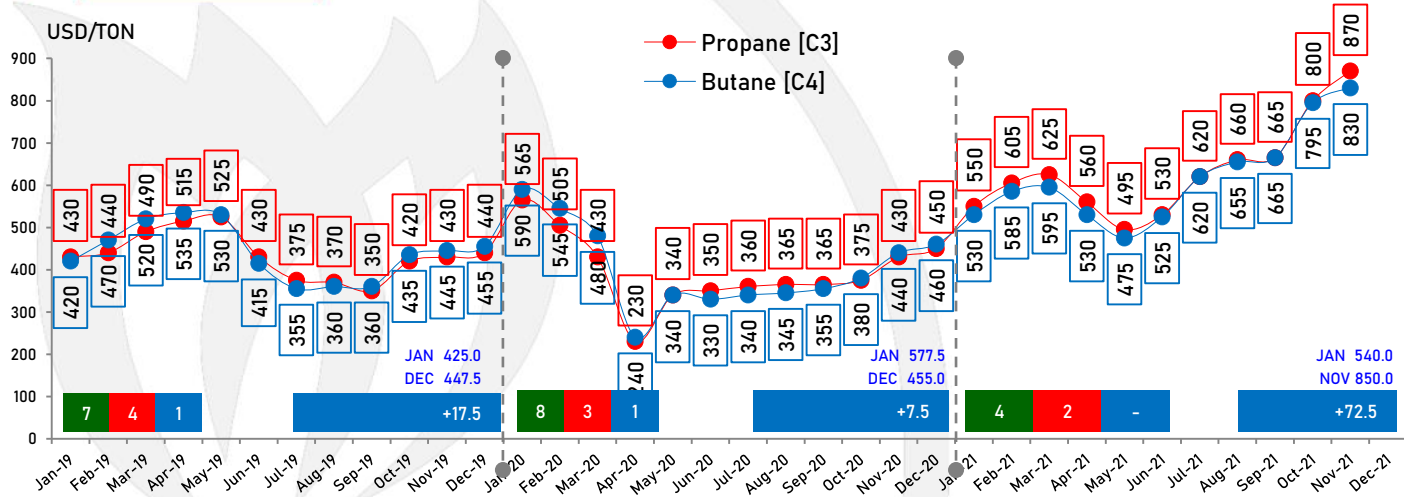
DIVIDEND  
POLICY

Q&A

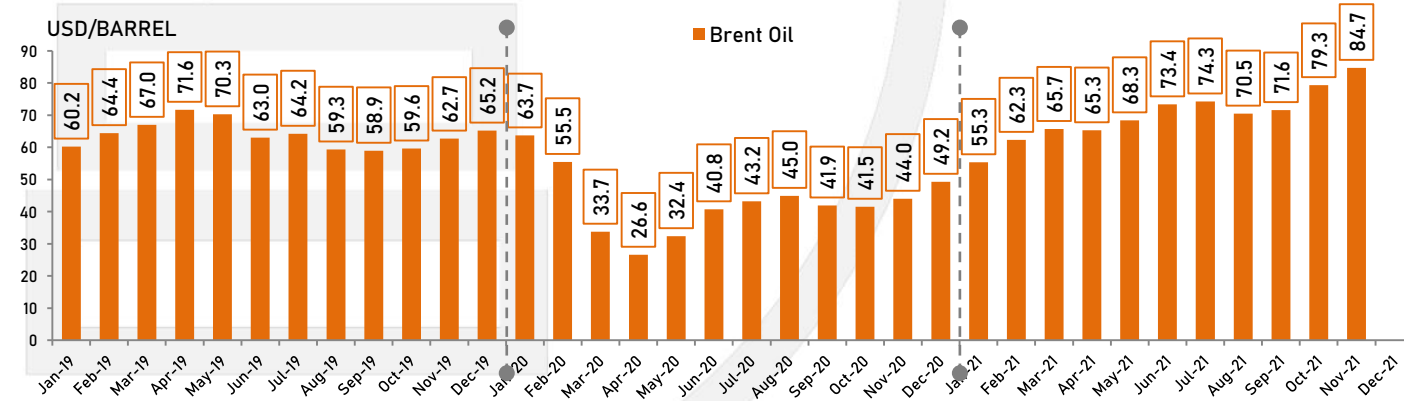


# LPG OVERSEA

# SAUDI ARAMCO CP vs CRUDE OIL



		2019	2020
OVERSEA LP6 BUSINESS			
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
Q3		+20.0	+137.5
2M/Q4		+75.0	+185.0



		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
Q3		+1.1	-1.8
2M/Q4		+2.1	+13.1

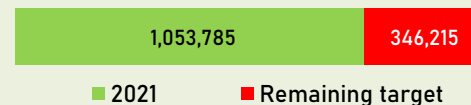


# SINGAPORE MARKET (1/2)



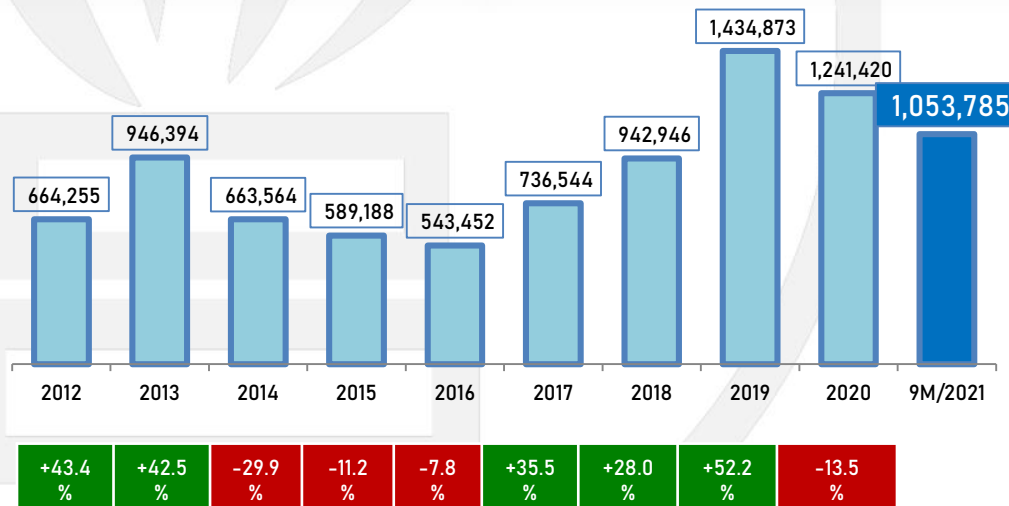
9M/2021 >>>

TARGET VOLUME 1,400,000 TONS  
 TARGET GROWTH 12.8 %  
 SUCCESS 65.7 %

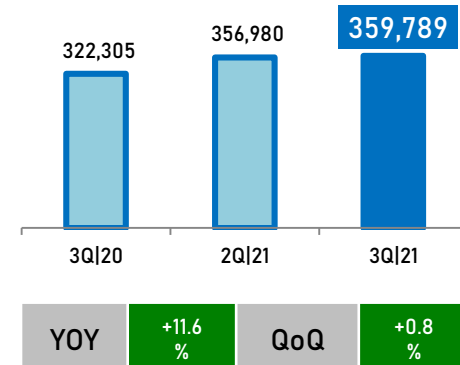


OVERSEA  
 LPG  
 BUSINESS

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)





# SINGAPORE MARKET (2/2)



9M/2021 >>>

TARGET VOLUME	20,000 TONS
TARGET GROWTH	24.7 %
SUCCESS	64.3 %

12,852

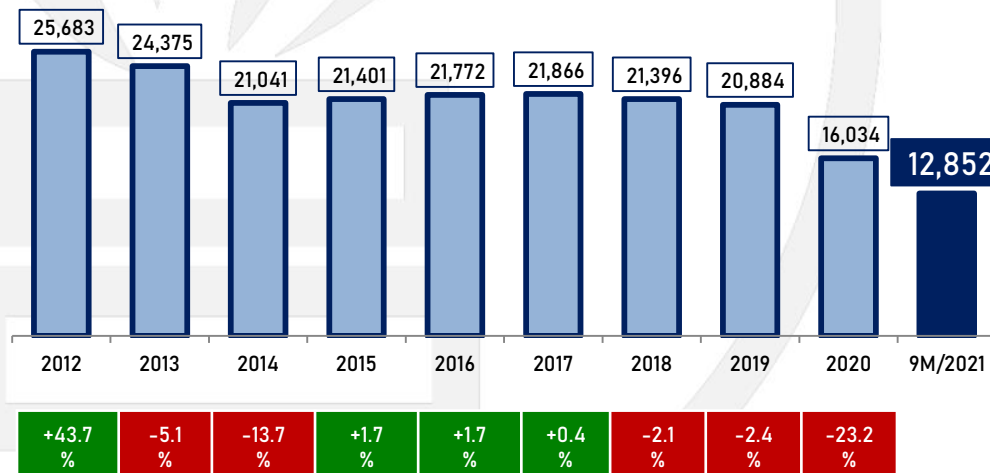
7,148

2021

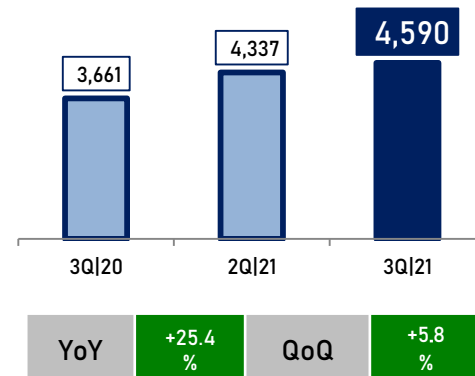
Remaining target

OVERSEA  
LPG  
BUSINESS

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)



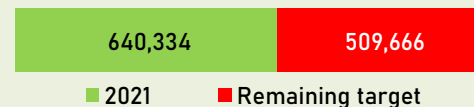


# CHINA MARKET



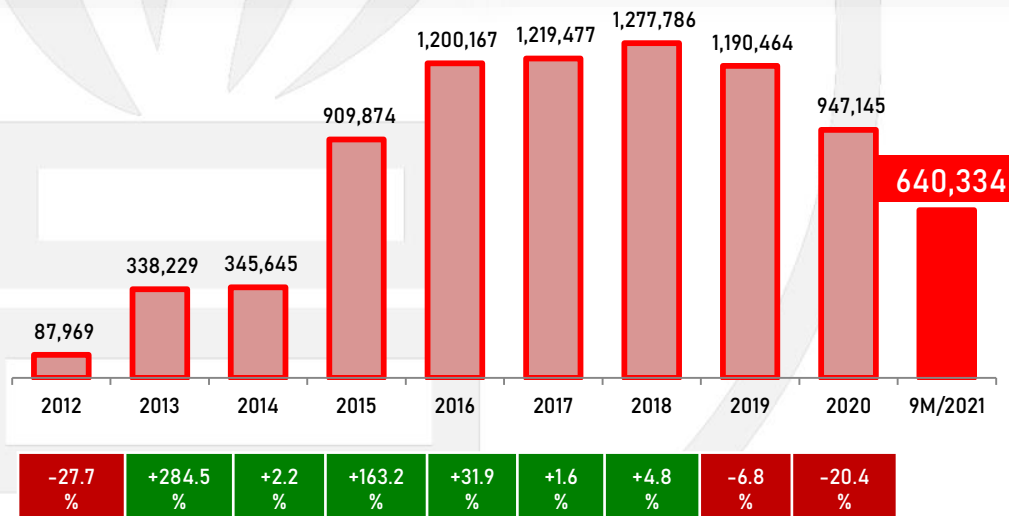
9M/2021 >>>

TARGET VOLUME	1,150,000 TONS
TARGET GROWTH	21.4 %
SUCCESS	55.7 %

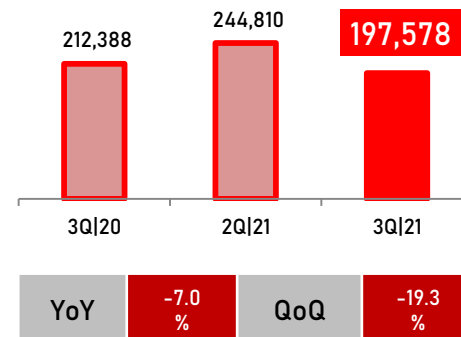


OVERSEA  
LPG  
BUSINESS

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)





# VIETNAM MARKET



9M/2021 >>>

TARGET VOLUME	100,000 TONS
TARGET GROWTH	8.6 %
SUCCESS	42.5 %

42,474

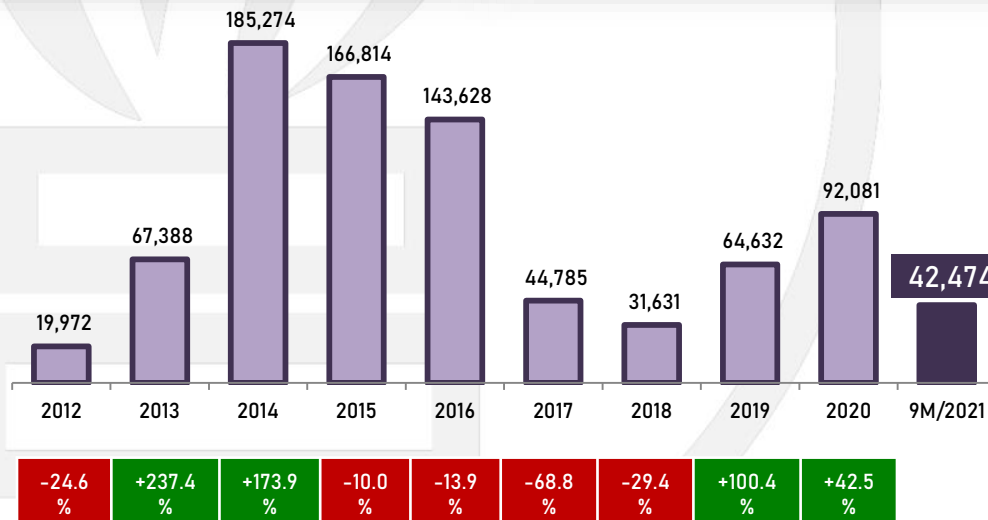
57,526

2021

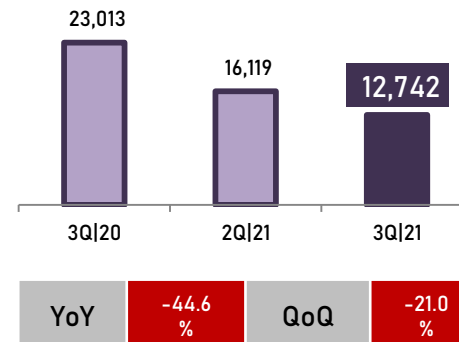
Remaining target

OVERSEA  
LPG  
BUSINESS

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)





# MALAYSIA MARKET



9M/2021 >>>

TARGET VOLUME 150,000 TONS  
TARGET GROWTH 7.8 %  
SUCCESS 69.2 %

103,840

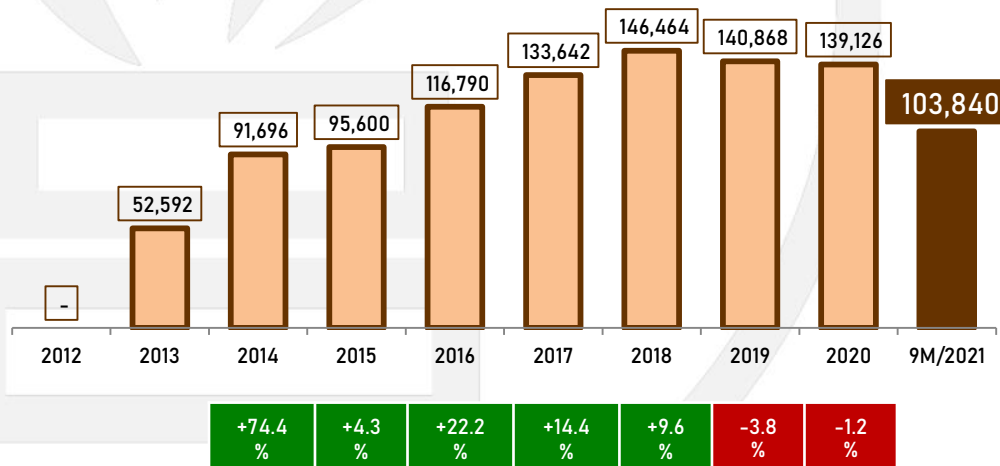
46,160

2021

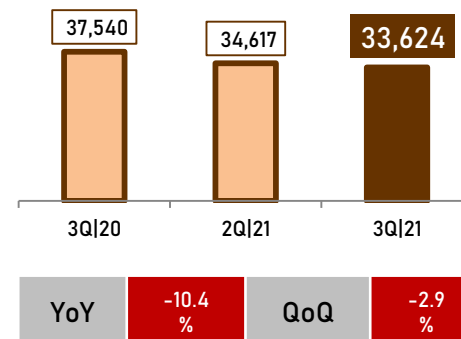
Remaining target

OVERSEA  
LPG  
BUSINESS

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)





# TOTAL OVERSEA MARKET



9M/2021 >>>

TARGET VOLUME 2,820,000 TONS  
TARGET GROWTH 15.8 %  
SUCCESS 65.7 %

1,853,285

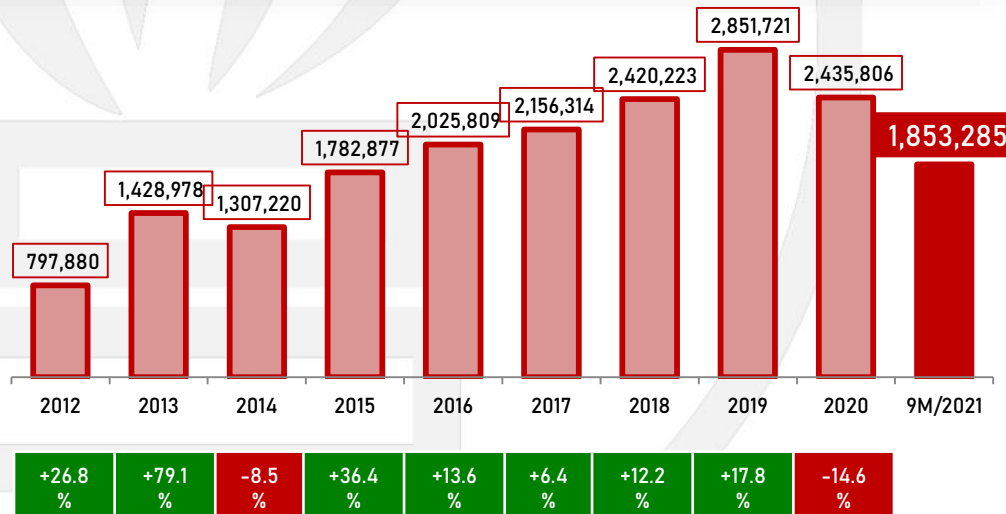
966,715

2021

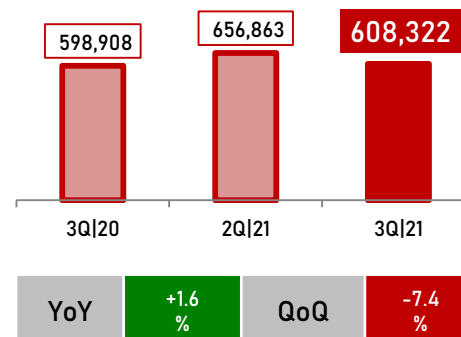
Remaining target

OVERSEA  
LP6  
BUSINESS

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)







# AGENDA

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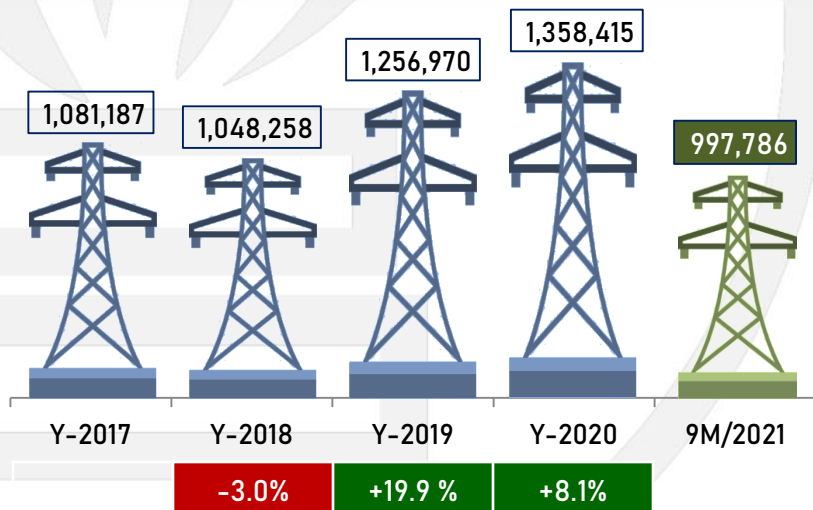
**POWER PLANT**

# 230 MW. COMBINE CYCLE POWERPLANT

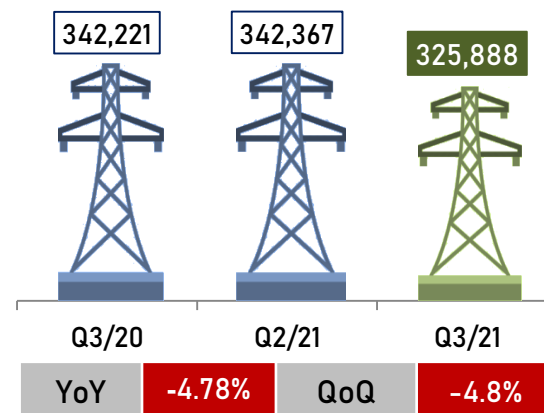


OTHER  
BUSINESS

ANNUALLY | SALE VOLUME (MW.)



QUARTERLY | SALE VOLUME (MW.)

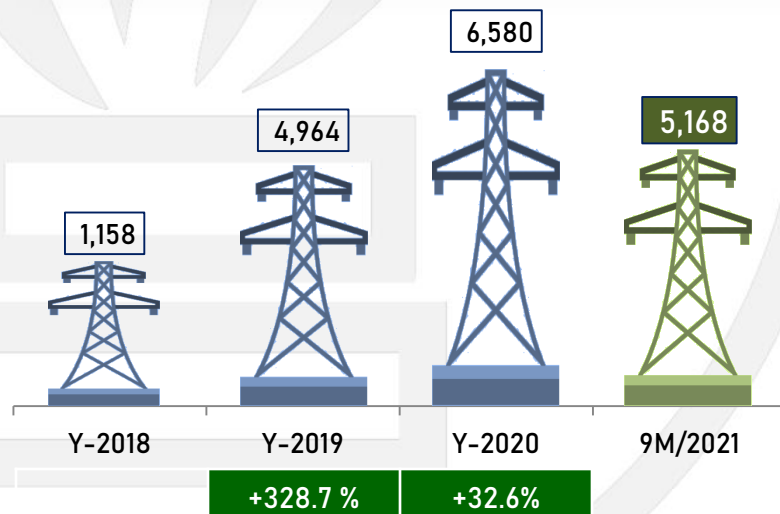


# 10 MW. DIESEL POWERPLANT

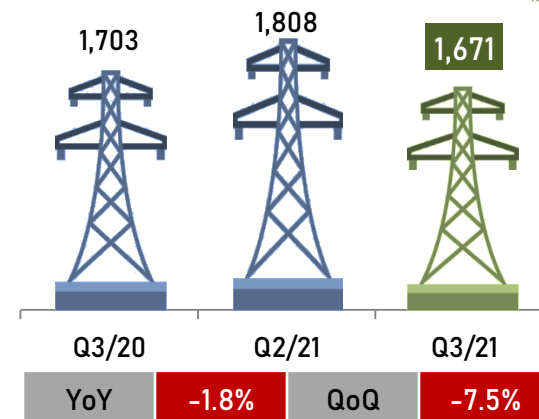


OTHER  
BUSINESS

ANNUALLY | SALE VOLUME (MW.)



QUARTERLY | SALE VOLUME (MW.)







# **LIQUID TANK FARM AND DEEP SEA PORT**

# OIL TANK STORAGE | SI-CHANG TERMINAL



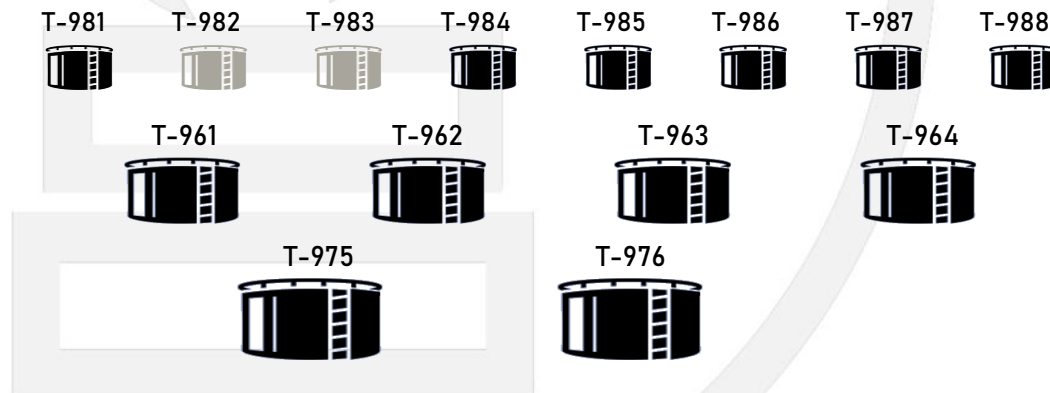
OTHER  
BUSINESS



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

## OIL TRADING BUSINESS >>>

by Siam Gas Trading Pte.Ltd.



OTHER  
BUSINESS

ANNUALLY | SALE VOLUME (BARRELS)

1,204,225

OIL

Y-2020

1,813,041

OIL

9M/2021

+50.6 %

COMPARE | SALE VOLUME (BARRELS)

397,059

OIL

Q3/2020

YoY

+12.3  
%

644,509

OIL

Q2/2021

QoQ

445,880

OIL

Q3/2021

-30.8  
%





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**FINANCIAL  
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OUTLOOK

DIVIDEND  
POLICY

Q&A



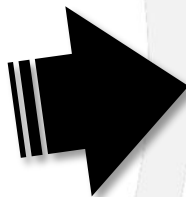
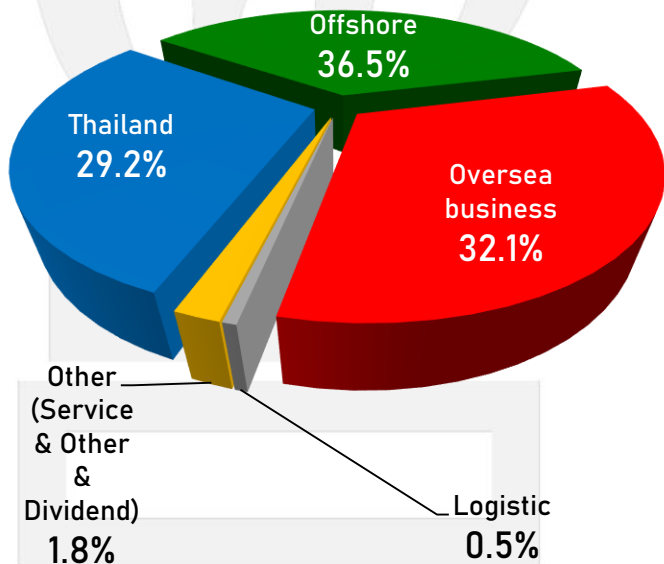
# **FINANCIAL REPORT**

## **3Q/2021**

# REVENUE PORTION

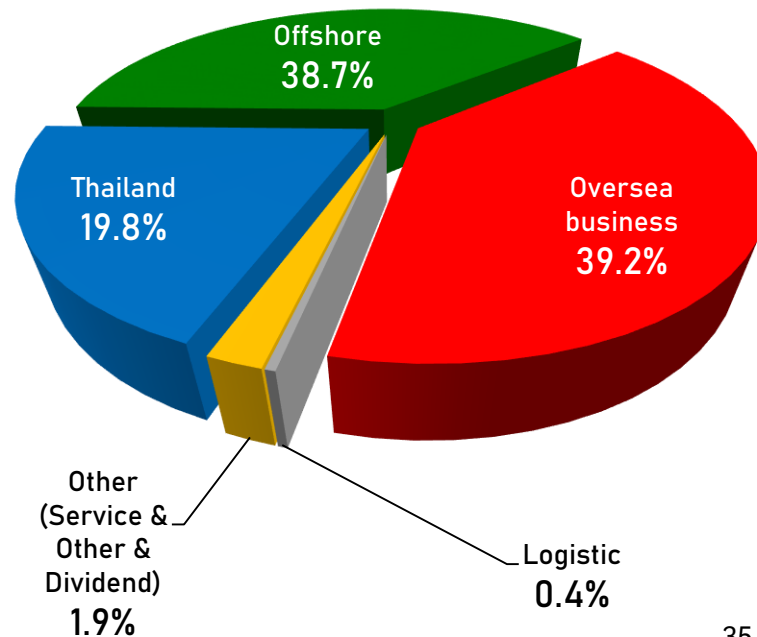
9M/2020

Thailand	31.5%
Oversea	68.5%



9M/2021

Thailand	22.0%
Oversea	78.0%



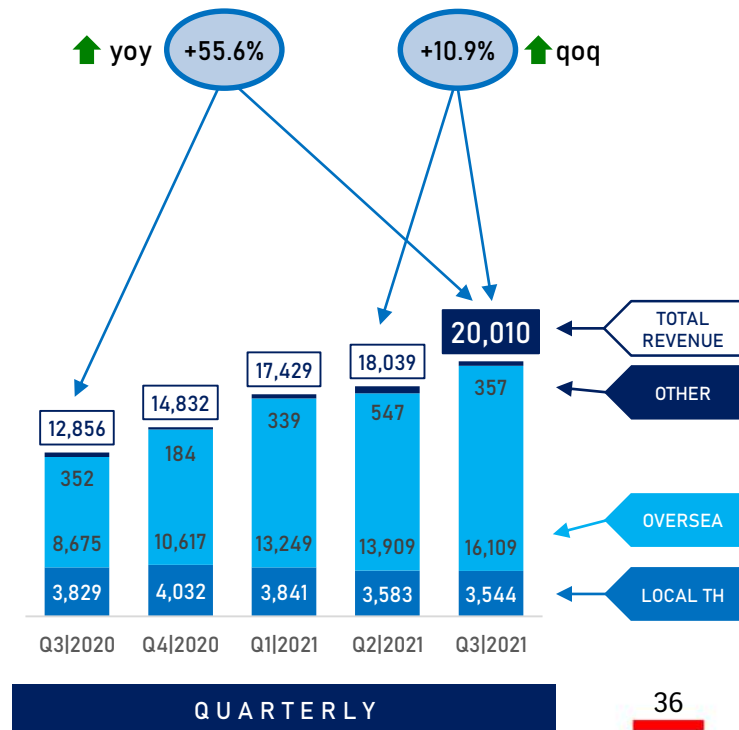
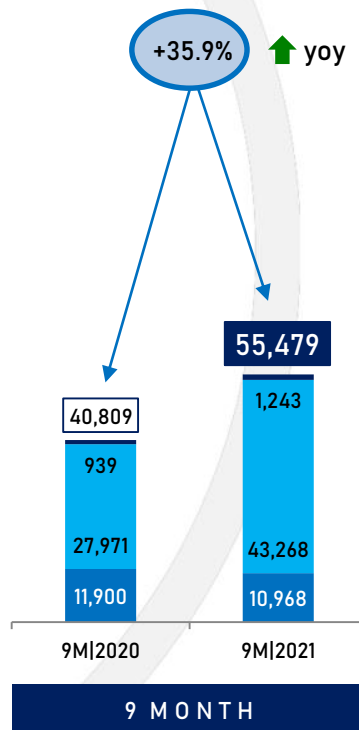
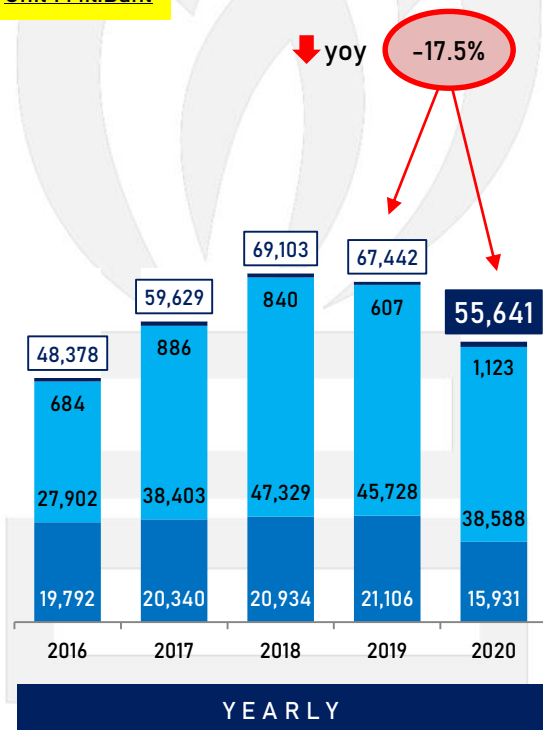
FINANCIAL  
RESULTS

# FULL YEAR AND QUARTERLY REVENUE [BT.M]

FINANCIAL  
RESULTS

9M|2021 Consolidated revenue of **Bt.55,479 m** shows a **35.9%** yoy growth

Unit : Mil.Baht

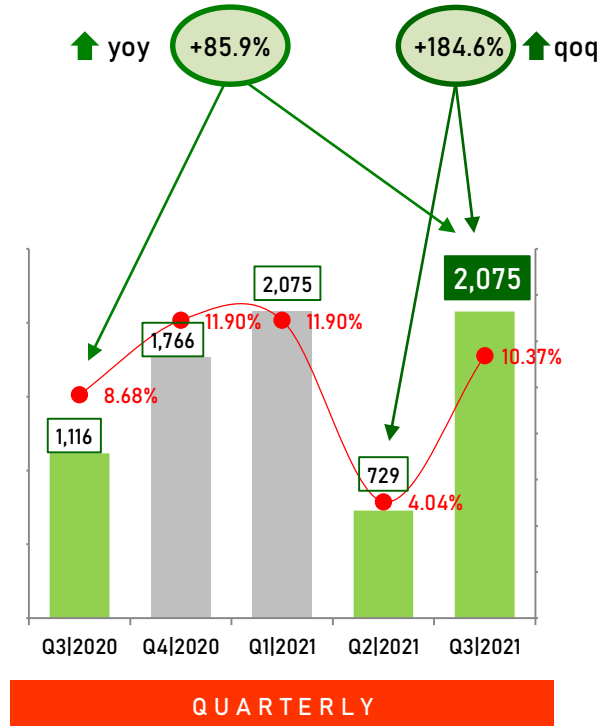
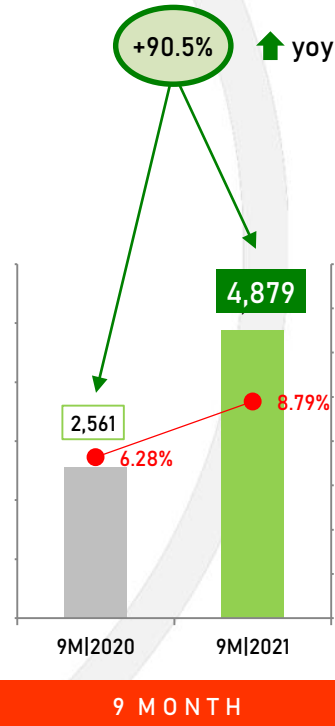
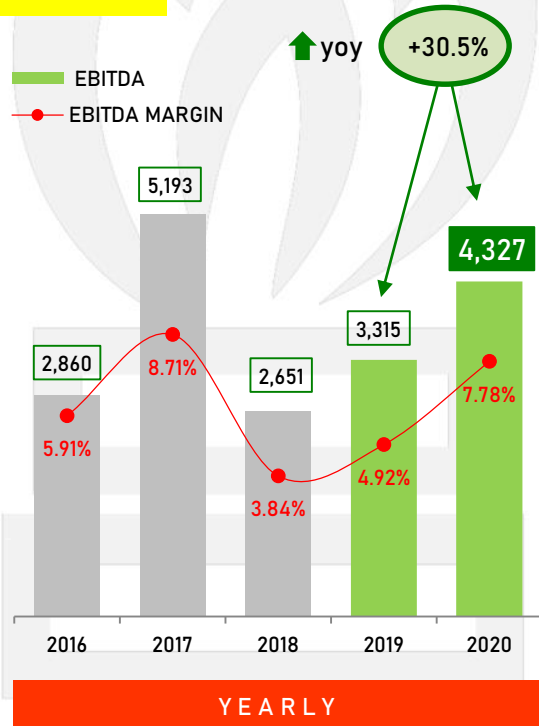




# FULL YEAR AND QUARTERLY EBITDA & EBITDA MARGIN

9M|2021 Consolidated EBITDA of **Bt.4,879 m** shows a **+90.5%** yoy growth

Unit : Mil.Baht

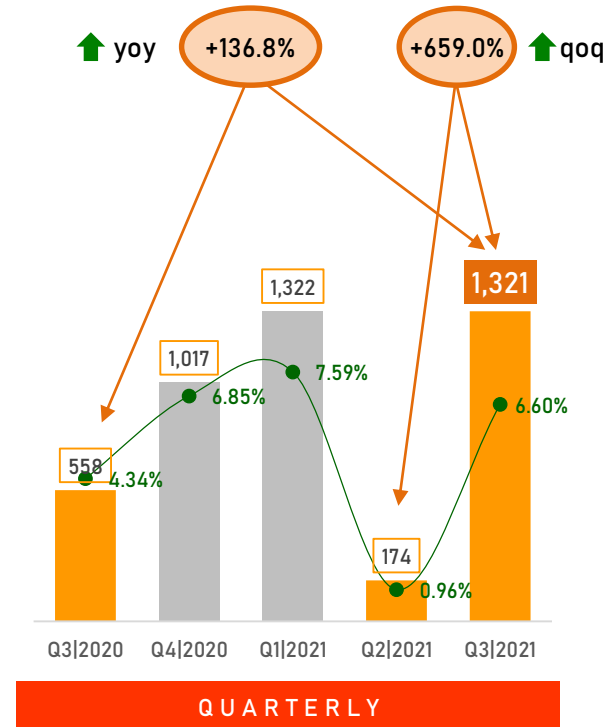
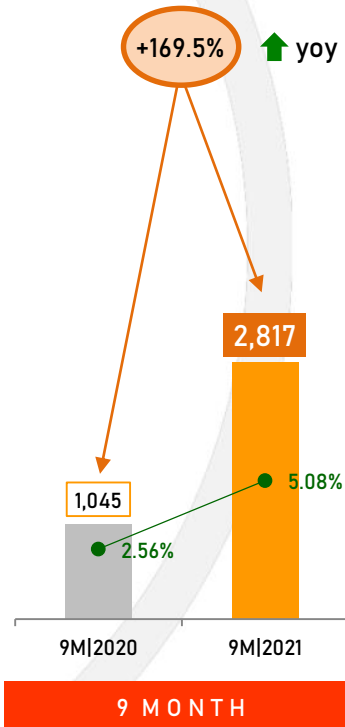
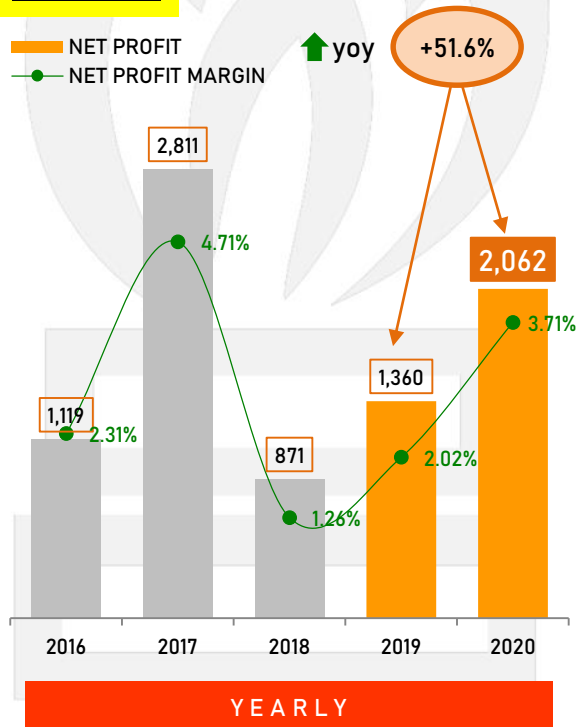


# NET PROFIT & NET PROFIT MARGIN

9M|2021 Consolidated NET PROFIT of **Bt.2,817 m** shows a **+169.5%** yoy growth

FINANCIAL  
RESULTS

Unit : Mil.Baht



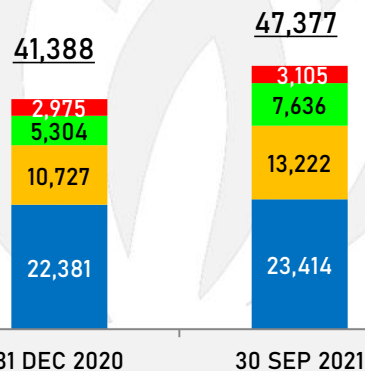


# FINANCIAL POSITION

## FINANCIAL RESULTS

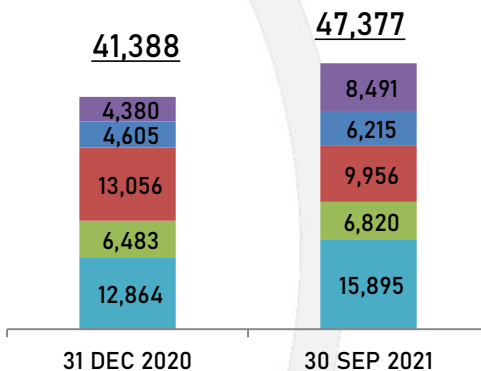
### ASSET (THB Million)

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

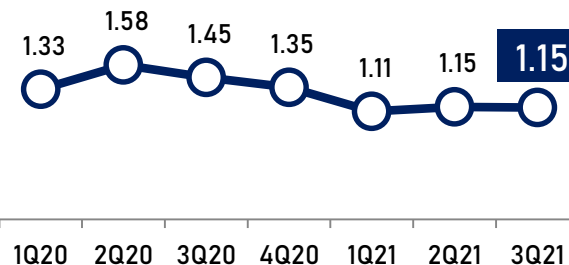


### LIABILITIES & EQUITY (THB Million)

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



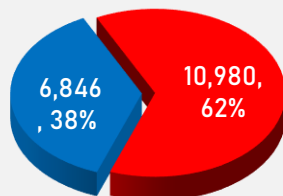
### INTEREST BEARING DEBT (TIMES)



### DEBT PORTION

#### LOAN FROM

FINANCIAL INSTITUTION	6,846
DEBENTURE	10,980
<b>TOTAL (THB Million)</b>	<b>17,826</b>



#### COMPANY RATING

**TRIS RATING**

**BBB+ Stable**

#### BOND RATING

**TRIS RATING**

**BBB+ Stable**

#### BOND with CGIF RATING

**TRIS RATING**  
**CGIF**

**A+ Stable**



# AGENDA

BUSINESS  
OVERVIEW

THAILAND  
LPG  
BUSINESS

OVERSEA  
LPG  
BUSINESS

OTHER  
BUSINESS

FINANCIAL  
RESULTS

**BUSINESS  
OUTLOOK**

DIVIDEND  
POLICY

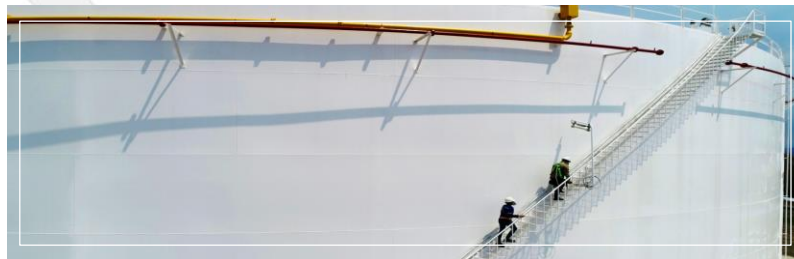
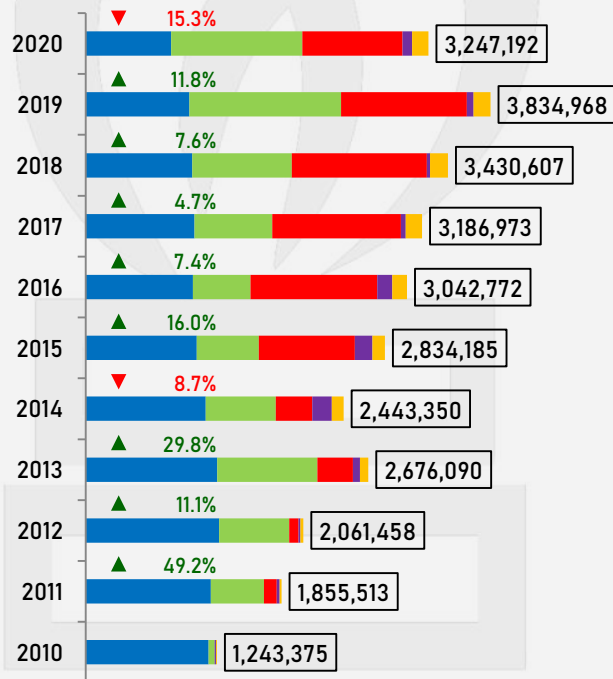
Q&A



# OUTLOOK 2021

## LPG Sales Volume (Tons)

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



## BUSINESS OUTLOOK

Sales volume (TONs)	2018	2019	2020	Outlook 2021	9M 2021	% success
SGP - Thailand	1,010,383.14	983,246.31	811,385.58	910,000	563,722.31	61.9%
Offshore Trading	942,945.98	1,434,872.89	1,241,419.64	1,400,000	1,053,784.60	75.3%
China	1,277,786.33	1,190,464.07	947,145.39	1,150,000	640,334.26	55.7%
Vietnam	31,631.45	64,632.24	92,080.65	100,000	42,474.13	42.5%
Singapore	21,396.14	20,883.52	16,034.29	20,000	12,851.77	64.3%
Malaysia	146,463.57	140,868.49	139,126.11	150,000	103,839.90	69.2%
GRAND TOTAL	3,430,606.62	3,834,967.52	3,247,191.66	3,730,000	2,417,006.96	64.8%
OVERSEA BUSINESS	2,420,223.47	2,851,721.20	2,435,806.08	2,820,000	1,853,284.65	65.7%
Domestic portion	29.5%	25.6%	25.0%	24.4%	23.3%	
Oversea portion	70.5%	74.4%	75.0%	75.6%	76.7%	
Growth (%)	0.0%	11.8%	-15.3%			



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# DIVIDEND PAYMENT

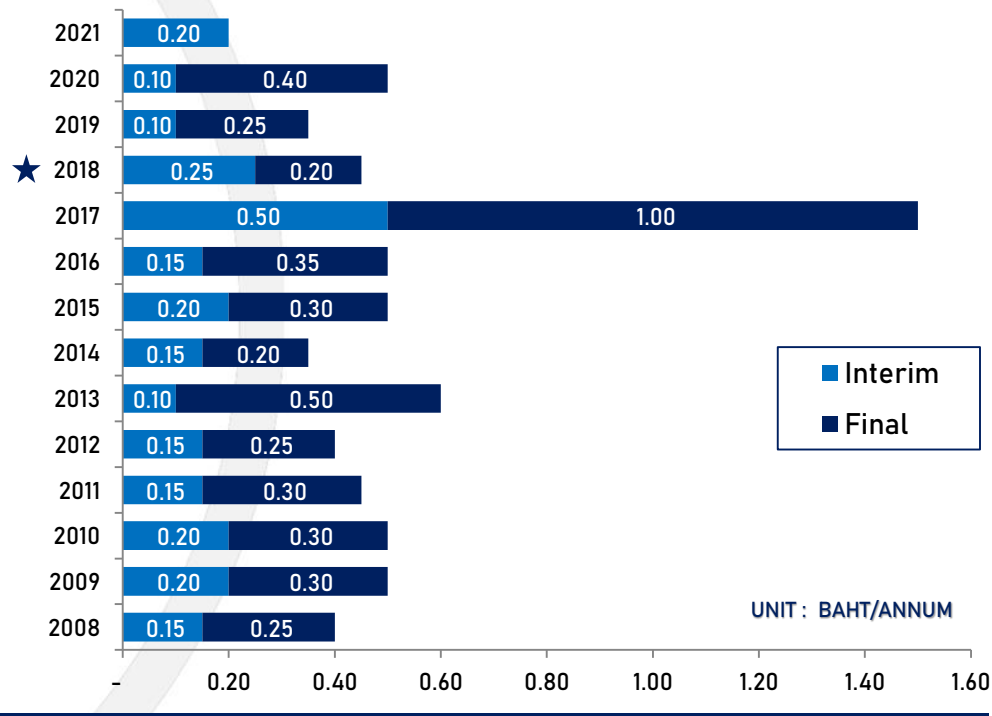
## DIVIDEND POLICY

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

## HISTORICAL DIVIDEND PAYMENT

DIVIDEND  
POLICY



★ SGP split par from Baht 1.00 to Baht 0.50 in May 2018



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**QUESTIONS ARE WELCOMED !**