

1Q/2022 Performance



**SIAMGAS AND
PETROCHEMICALS PUBLIC
COMPANY LIMITED**





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**BUSINESS
OVERVIEW**

**THAILAND
LPG
BUSINESS**

**OVERSEA
LPG
BUSINESS**

**OTHER
BUSINESS**

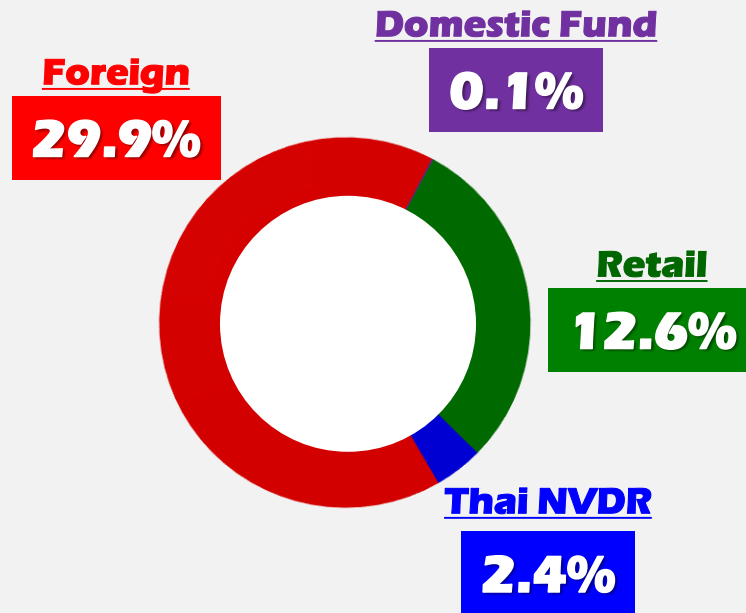
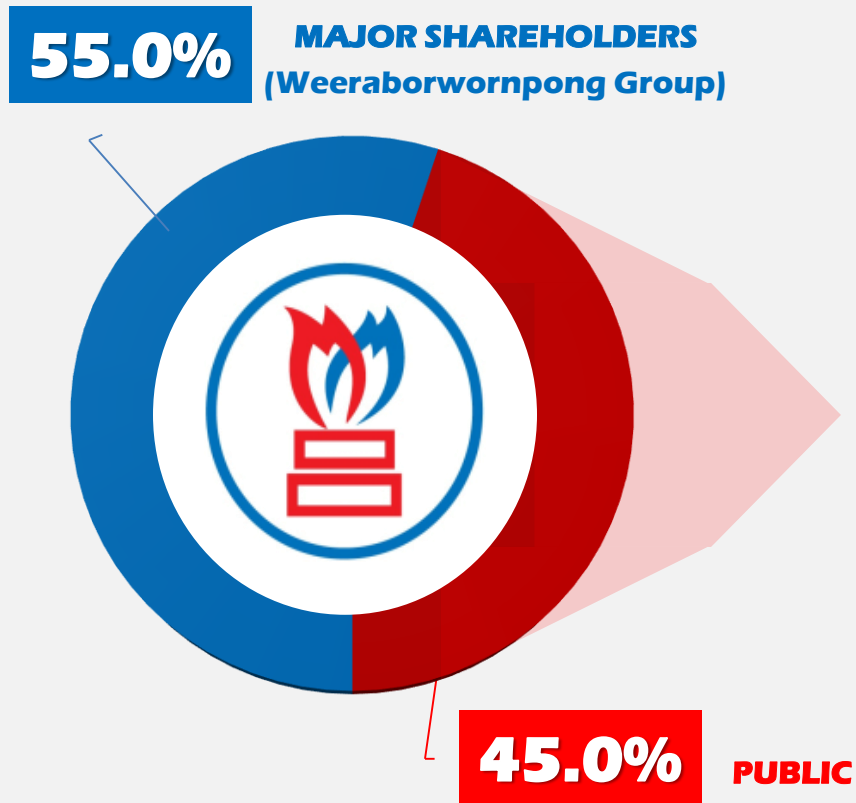
**FINANCIAL
RESULTS**

**BUSINESS
OUTLOOK**















**DIVIDEND
POLICY**






Q&A

SHAREHOLDING STRUCTURE



Latest book closing : On 10 MAR 2022

1976	Founded the company   สยามแก๊ส
2004	Business acquisition – UNIQUEGAS  
2005	Founded logistic service   
2008	<ul style="list-style-type: none"> • Listed in SET   • Setup Cylinder Manufacture • Acquire Ethanol Business
2010	Business acquisition (LPG Business) <ul style="list-style-type: none"> • SUPERGAS in Vietnam  • SINGGAS in Singapore  • SINOSIAMGAS in China 
2011	Business acquisition (LPG Business) <ul style="list-style-type: none"> • SOGEL in China  Setup Trading Business in Singapore  <ul style="list-style-type: none"> • SGT in Singapore

2013	Business acquisition (LPG Business) <ul style="list-style-type: none"> • MYGAZ in Malaysia  • CITYGAS NORTH in Vietnam 
2016	Investment <ul style="list-style-type: none"> • 230 MW. COMBINE CYCLE POWERPLANT in Myanmar 
2018	Investment <ul style="list-style-type: none"> • 10 MW. DIESEL POWER PLANT in Myanmar 
2019	Business acquisition <ul style="list-style-type: none"> • LIQUID TANK FARM & DEEP SEA PORT in Thailand  
2020	Business acquisition <ul style="list-style-type: none"> • CYLINDER MANUFACTURER (LINH GAS) in Thailand  

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

4



OIL TRADING BUSINESS



• Singapore

> THAILAND

- ☑ **LPG market in Q1/2022 is steady compare to the same period last year due to Covid 19 situation.**
- ☑ **The Company's sale in industrial sector increases strongly due to higher demand from auto part manufacture and poultry farm.**
- ☑ **LPG price was lifted Baht 1.00 per kg. from 1 APR 2022.**

> OVERSEAS

- ☑ **CP price increases USD 135 in Q1/2022.**
- ☑ **Sales volume from overseas is higher than the target due to higher sale volume in trading business, China, and Vietnam.**
- ☑ **Sales volume in China is at the same level as pre-covid.**
- ☑ **Oil trading benefits from higher oil price.**
- ☑ **Power Plant in Myanmar is operating without any interruption.**

SGP's PRESENCE



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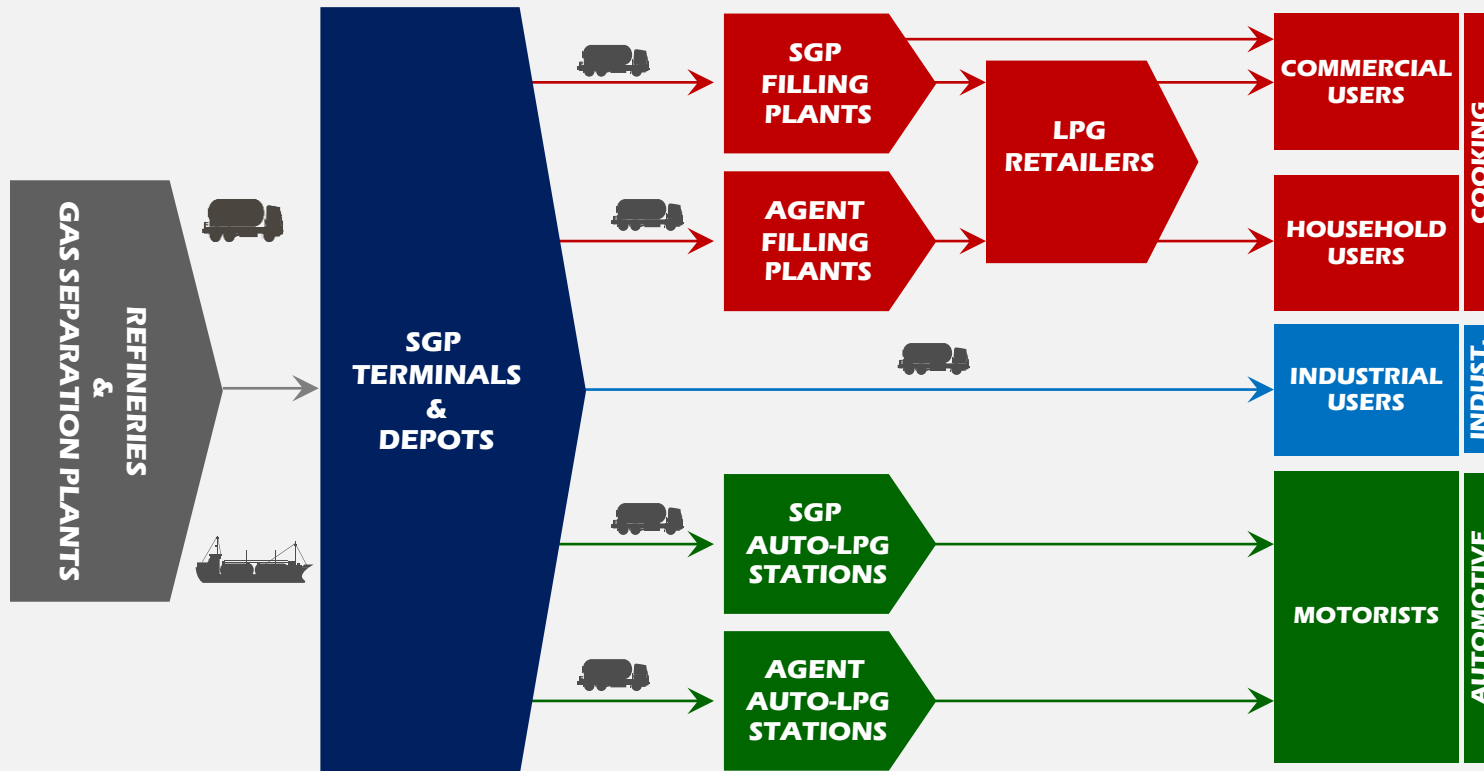
**DIVIDEND
POLICY**

Q&A

สยามแก๊ส คู่ครัวไทย



LPG DOMESTIC





9

Terminals

371

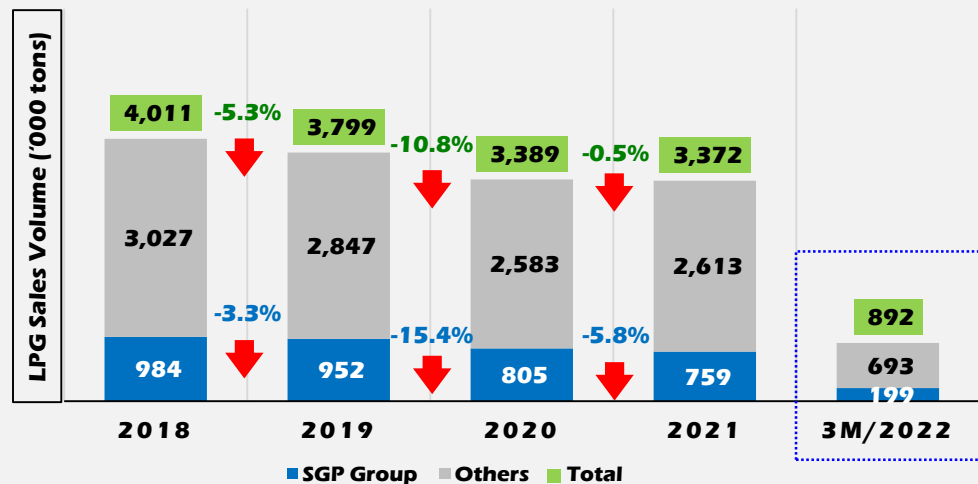


27

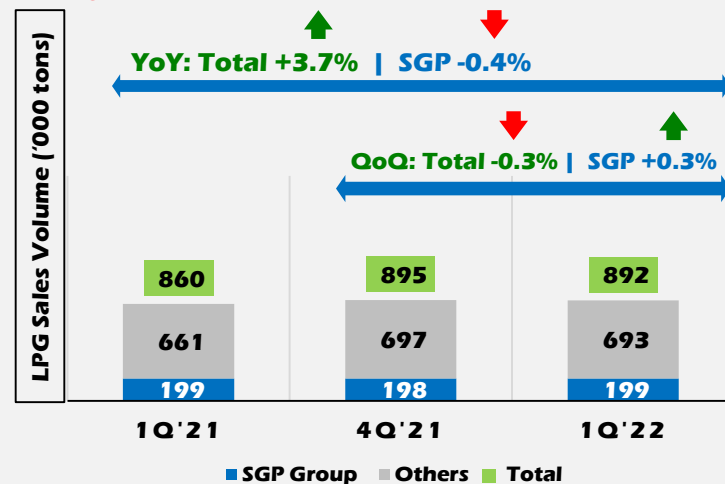


THAILAND LPG MARKET – ALL SECTORS

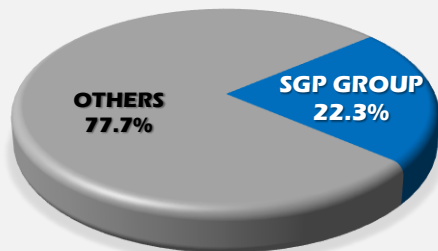
Yearly



Quarterly



Market Share 3M/2022



2

MARKET SHARE

1.	PTT	41.9 %
2.	SGP	22.3 %
3.	WP	18.9 %
4.	ATLAS OIL	6.4 %
5.	OTHER (9)	10.5 %

- 3M/2022 LPG market size 0.89 million TON

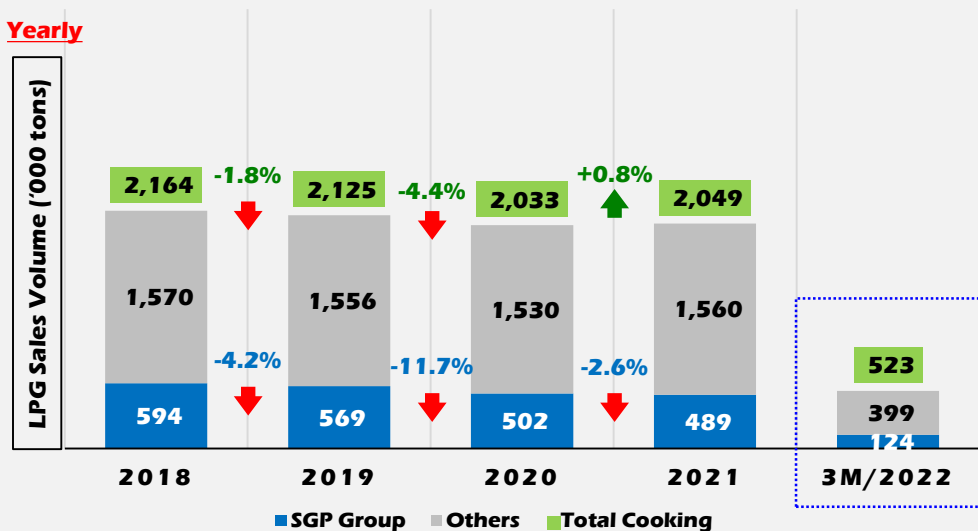
Cooking 0.52 million TON (58.4%)

Automotive 0.18 million TON (34.6%)

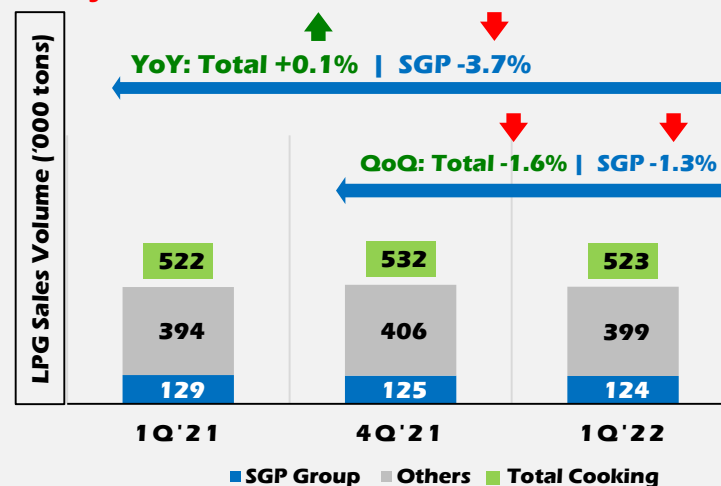
Industrial 0.19 million TON (7.0%)

- Average growth ('17-'21) -4.1%

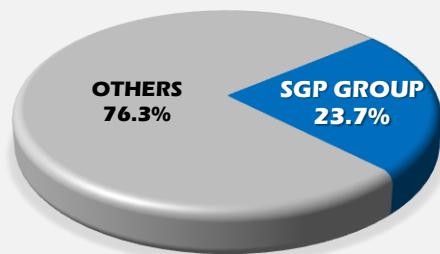
Yearly



Quarterly



Market Share 3M/2022



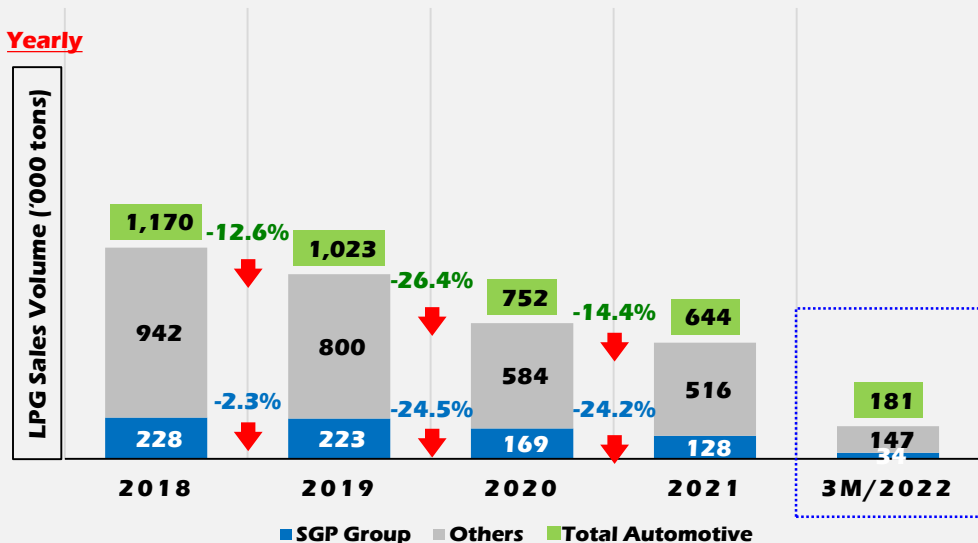
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MARKET SHARE

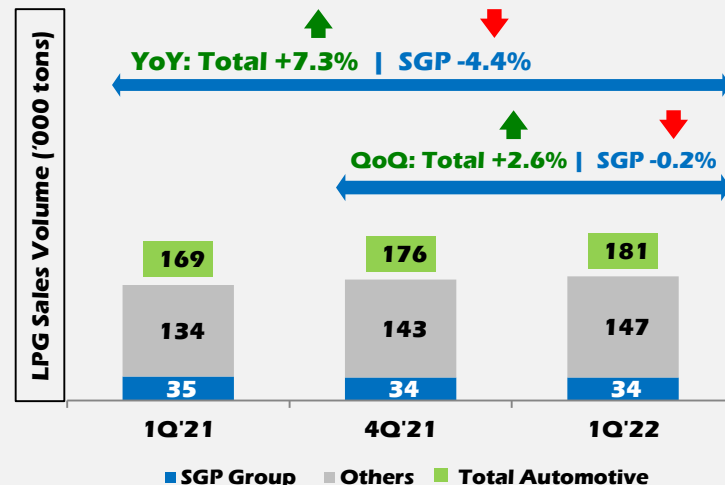
1.	PTT	47.7 %
2.	SGP	23.7 %
3.	WP	20.5 %
4.	ATLAS OIL	2.6 %
5.	OTHER (7)	5.5 %



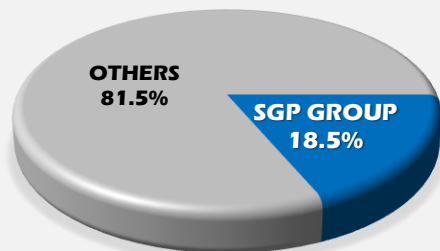
Yearly



Quarterly



Market Share 3M/2022



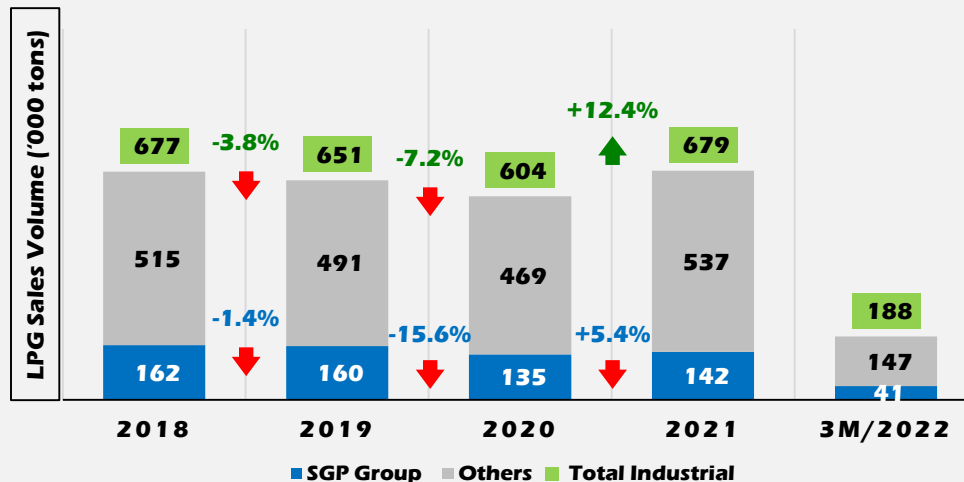
3

MARKET SHARE

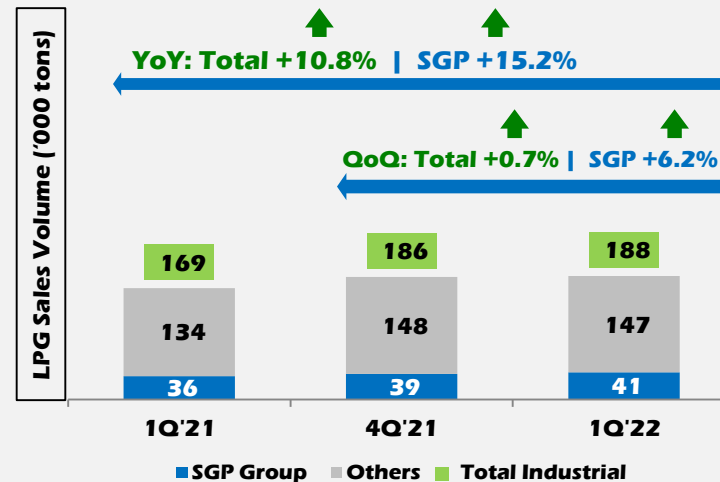
1.	ATLAS OIL	22.2 %
2.	WP	21.6 %
3.	SGP	18.5 %
4.	PTT	14.5 %
5.	OTHER (7)	23.2 %



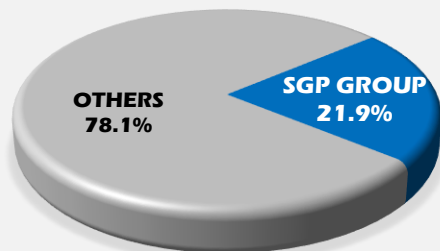
Yearly



Quarterly



Market Share 3M/2022



2

MARKET SHARE

1.	PTT	52.1 %
2.	SGP	21.9 %
3.	WP	11.9 %
4.	ATLAS OIL	1.5 %
5.	OTHER (8)	12.6 %



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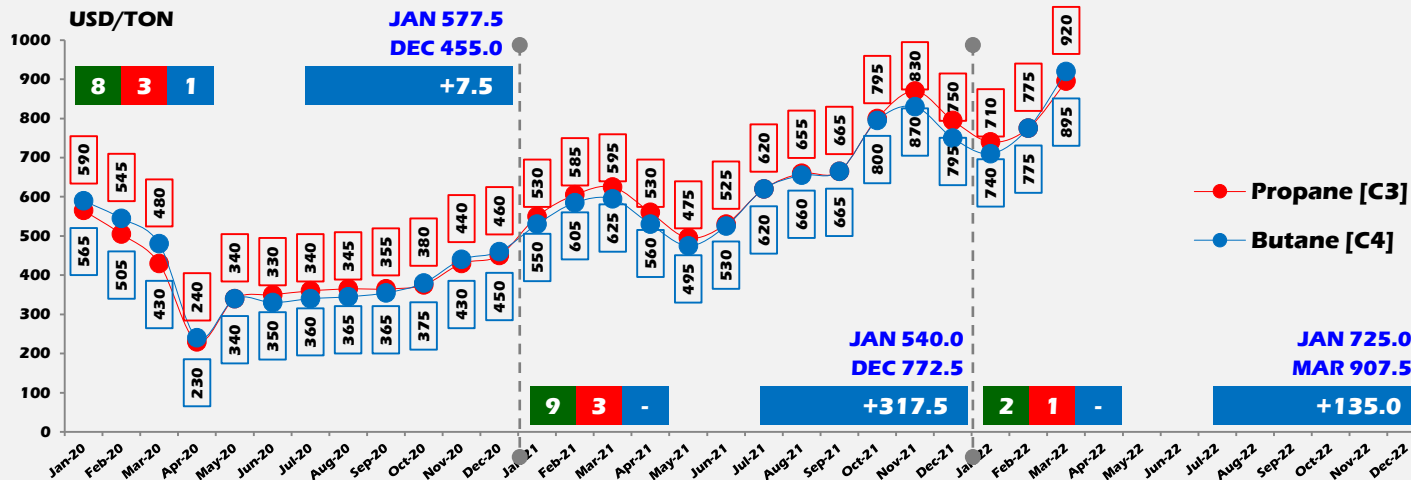
**DIVIDEND
POLICY**

Q&A

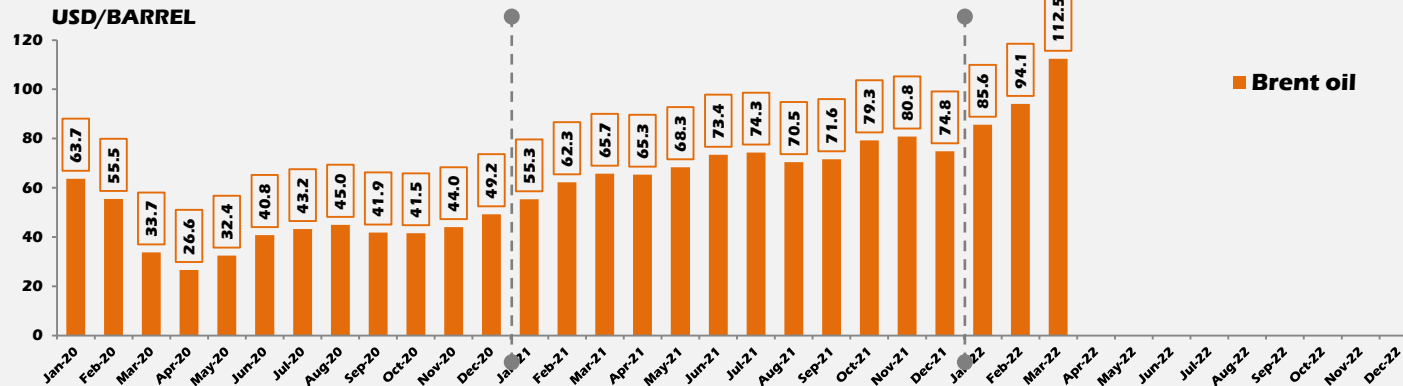


LPG OVERSEA

SAUDI ARAMCO CP vs CRUDE OIL



	2020	2021
Q1	+7.5	+155.0
Q2	-115.0	-82.5
Q3	+20.0	+137.5
Q4	+95.0	+107.5
	2021	2022
Q1	+155.0	+135.0
Q2	-82.5	
Q3	+137.5	
Q4	+107.5	

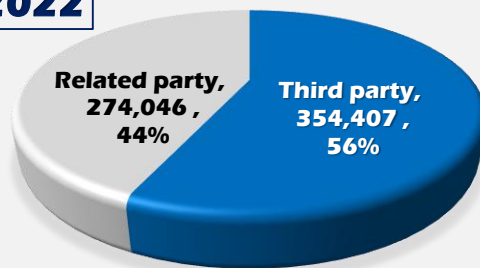


	2020	2021
Q1	-31.4	+16.5
Q2	+7.0	+4.4
Q3	+1.1	-1.8
Q4	+7.4	+3.2
	2021	2022
Q1	+16.5	+37.7
Q2	+4.4	
Q3	-1.8	
Q4	+3.2	



WHOLESALE

3M/2022



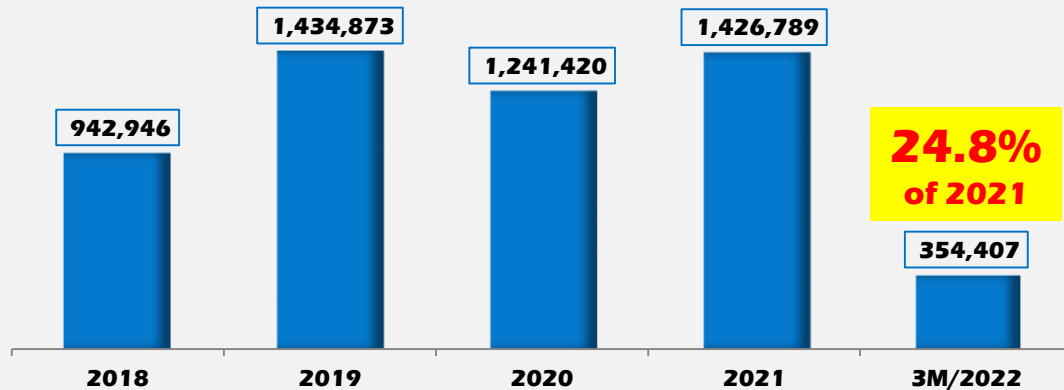
1,654,000
Target



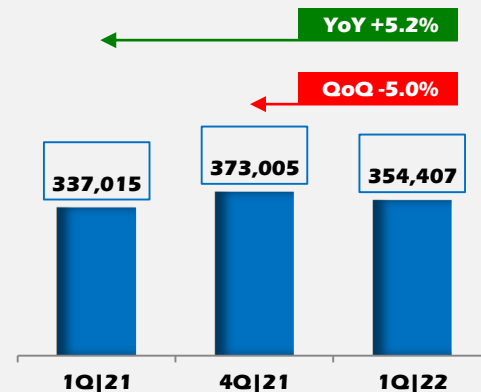
15.9%
growth



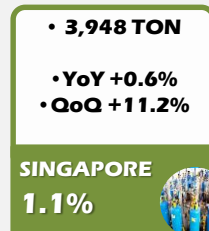
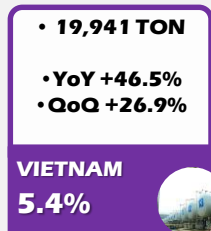
21.4%
success



Sale volume (ton) (Yearly)



Sale volume (ton) (Quarterly)



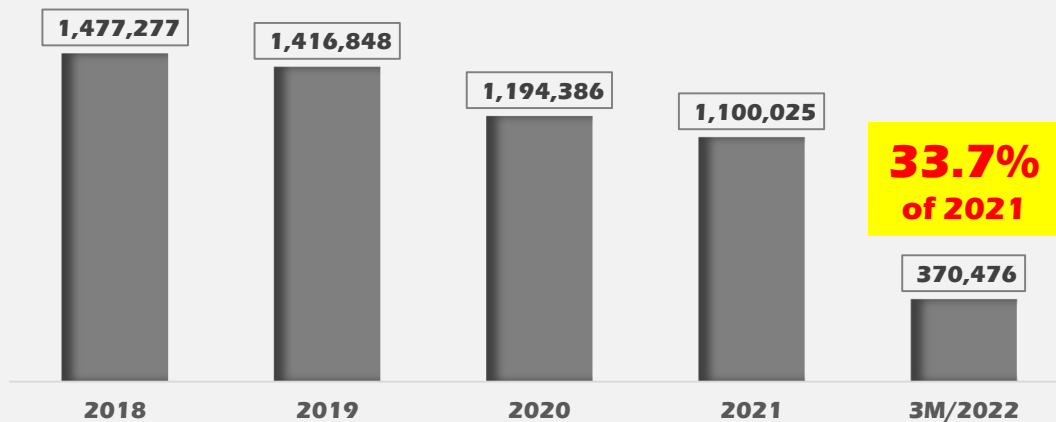
1,196,000
Target



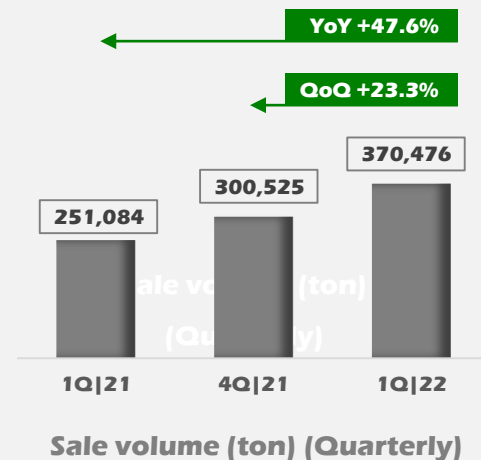
8.7%
growth



31.0%
success



Sale volume (ton) (Yearly)



Sale volume (ton) (Quarterly)

TOTAL SALES OVERSEA

Portion
sale

48.9%

Trading

43.0%

China

4.8%

Malaysia

2.8%

Vietnam

0.5%

Singapore



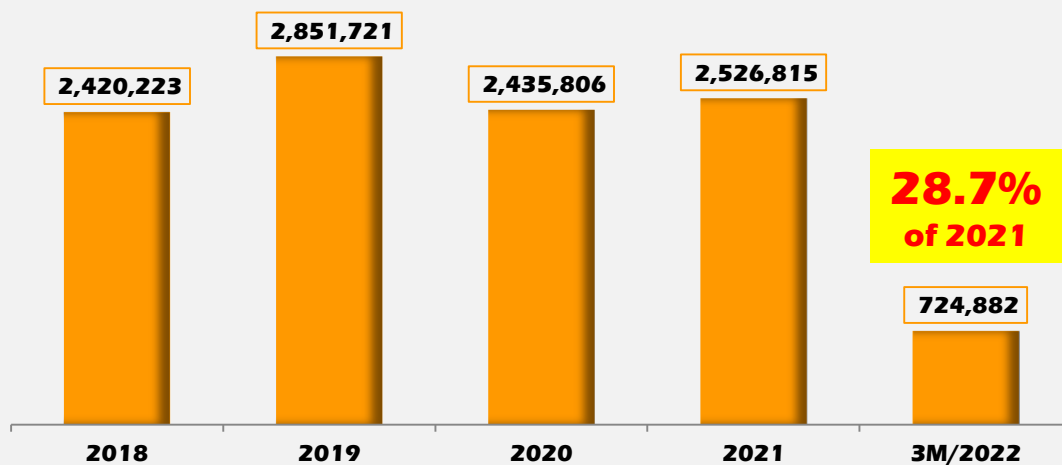
2,850,000
Target



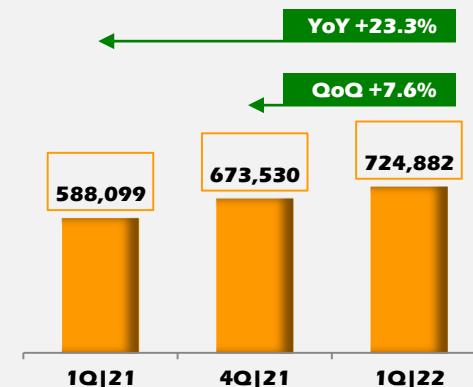
12.8%
growth



25.4%
success



Sale volume (ton) (Yearly)



Sale volume (ton) (Quarterly)

**BUSINESS
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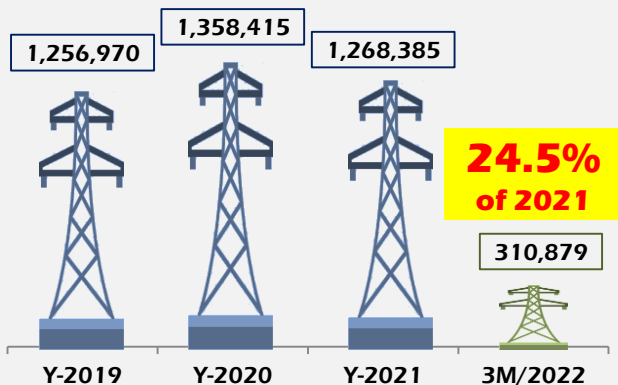
**DIVIDEND
POLICY**

Q&A



POWER PLANT

230 MW. COMBINE CYCLE POWERPLANT



24.5%
of 2021

YoY
-5.9%

-18,652 MW.

QoQ
+14.9%

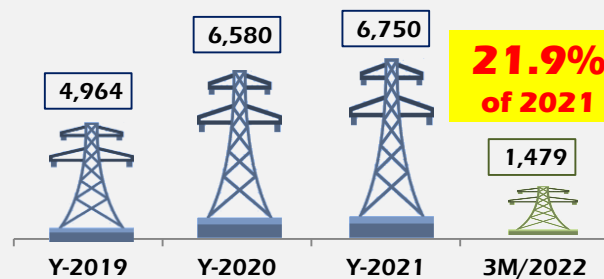
+40,285 MW.

+19.9%

+8.1%

-6.6%

10 MW. DIESEL POWERPLANT



21.9%
of 2021

YoY
-12.4%

-210 MW.

QoQ
-6.6%

-104 MW.

+328.7%

+32.5%

+2.6%

ANNUALLY | SALE VOLUME (MW.)



LIQUID TANK FARM AND DEEP SEA PORT

LIQUID TANK FARM & DEEP SEA PORT SERVICE



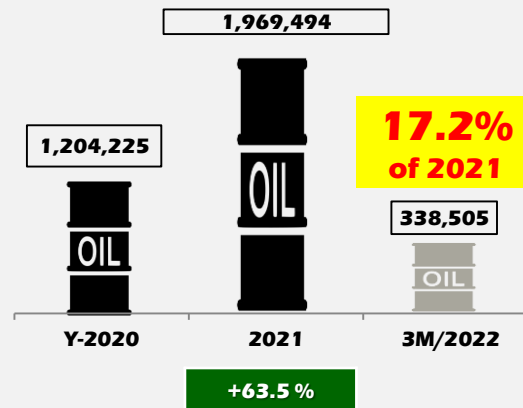
UNIT	CAPACITY (MIL.LITRE)	OCCUPIED BY
4	15.27 (avg. 3.82/unit)	2
4	27.05 (avg. 6.76/unit)	0
4	187.14 (avg. 46.79/unit)	3
2	116.25 (avg. 58.13/unit)	2



OIL TRADING OVERSEA BUSINESS



ANNUALLY | SALE VOLUME (BARRELS)



YoY
-53.2%

-384,147 Barrel

QoQ
+116.4%

+182,052 Barrel

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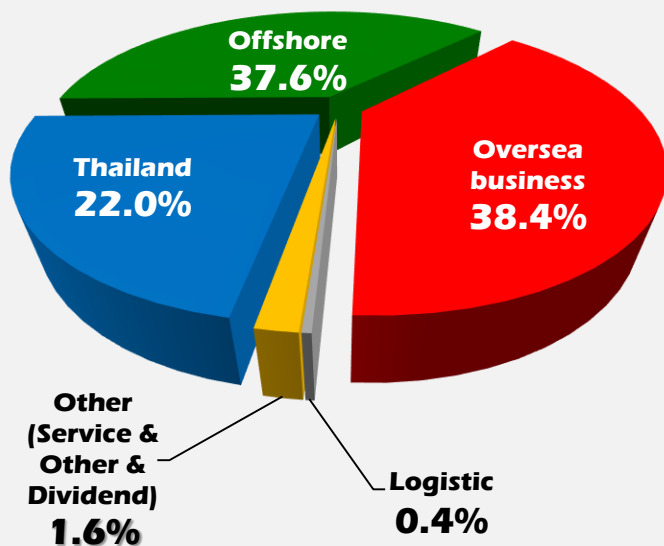


FINANCIAL REPORT

1Q/2022

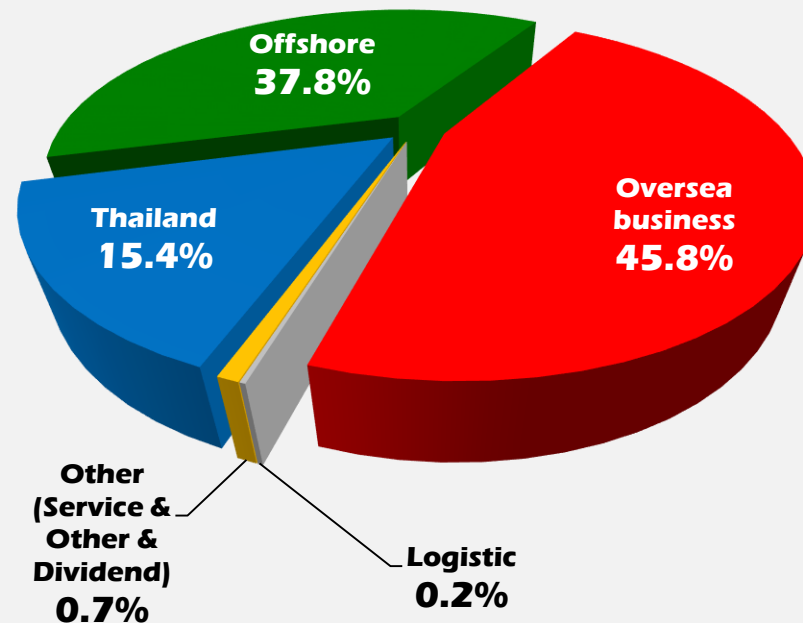
3M/2021

Thailand 24.0%
Oversea 76.0%



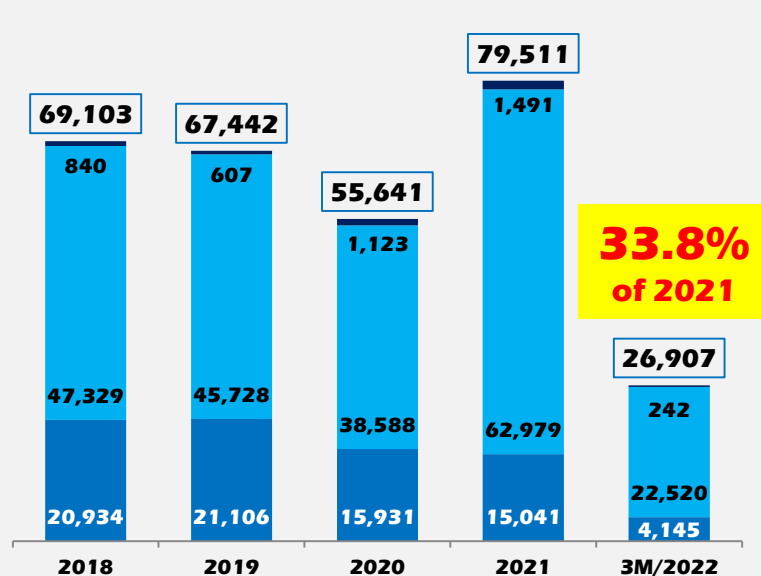
3M/2022

Thailand 16.3%
Oversea 83.7%



3M/2022 Consolidated revenue of **Bt.9,477 m shows a **+54.4%** yoy growth**

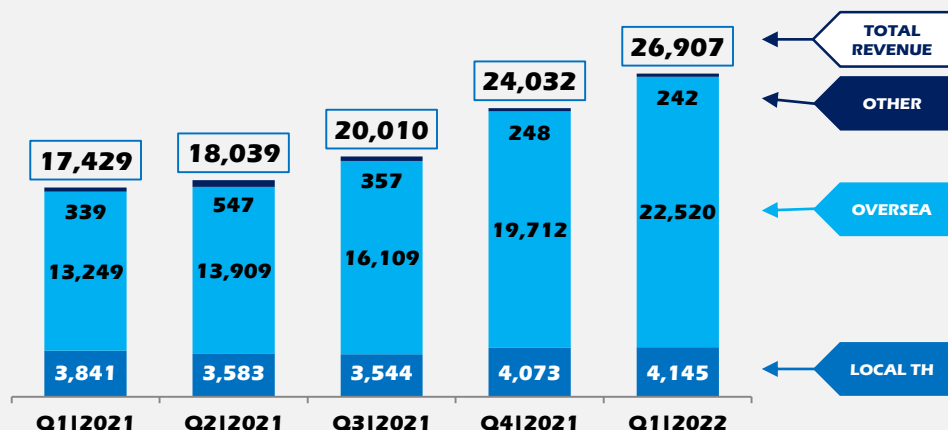
Unit : Million Baht



YEARLY

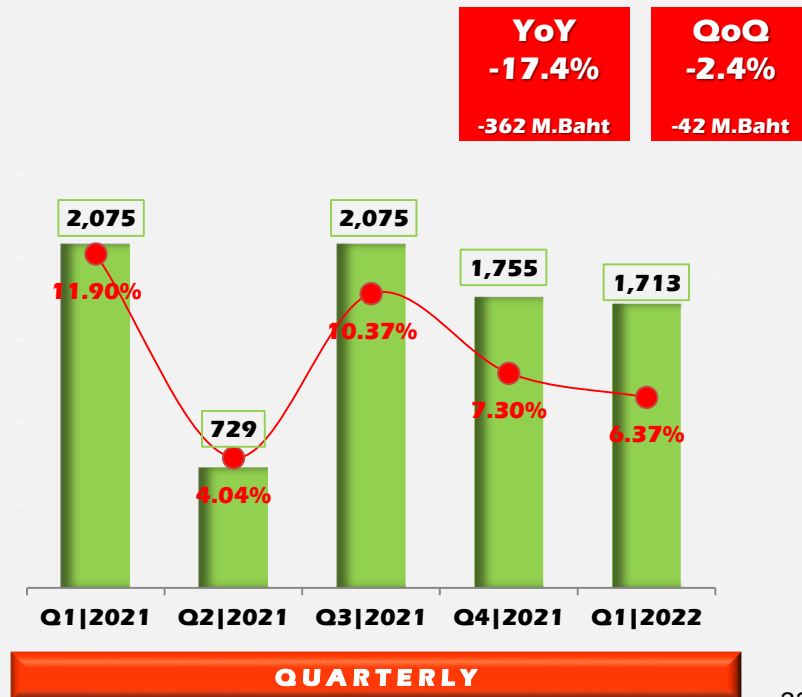
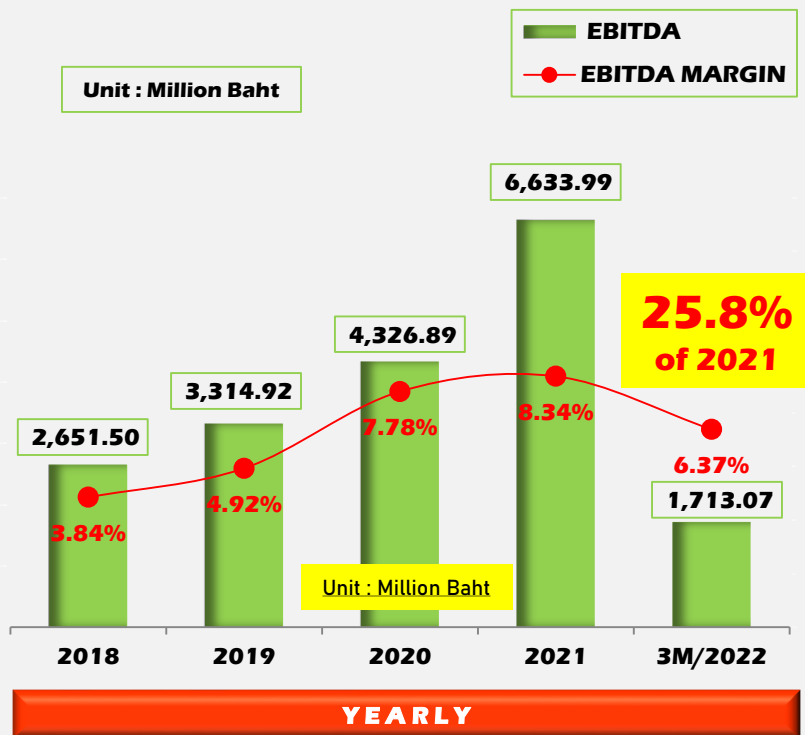
YoY
+54.4%
+9,477 M.Baht

QoQ
+12.0%
+2,875 M.Baht

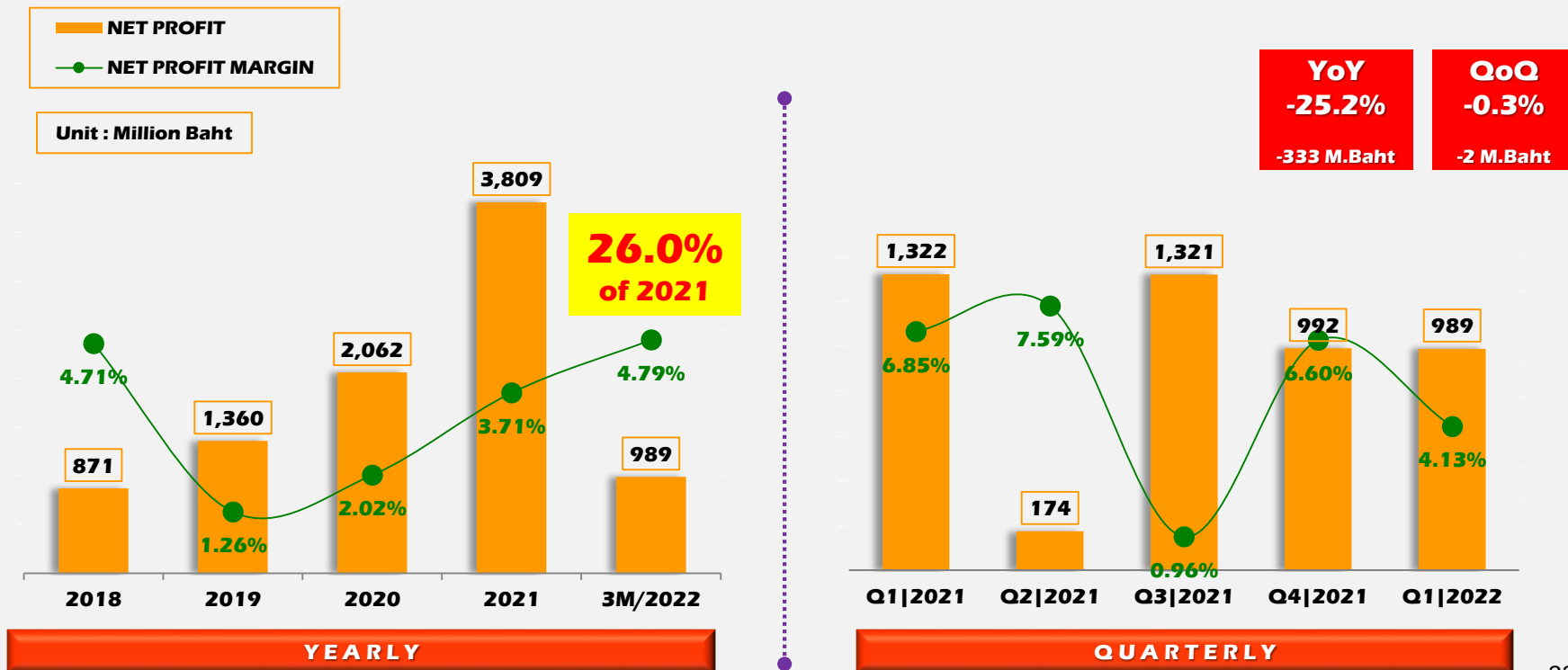


QUARTERLY

3M/2022 Consolidated EBITDA of **Bt.1,713 m** shows a **-17.4%** yoy decline



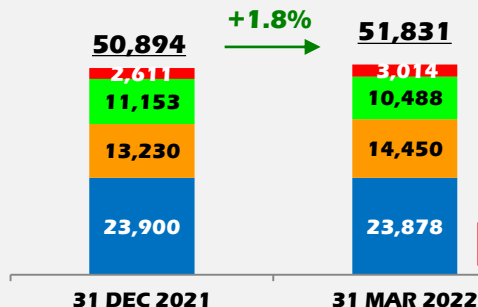
3M/2022 Consolidated NET PROFIT of **Bt.989 m shows a **-25.2%** yoy decline**



FINANCIAL POSITION

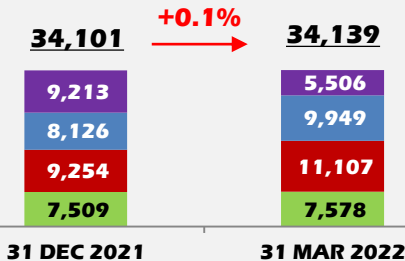
ASSET (THB Million)

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



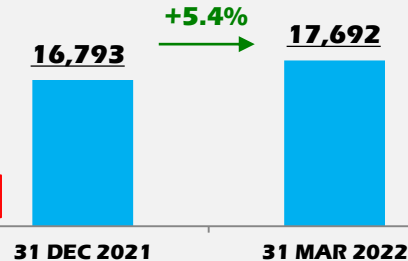
LIABILITIES (THB Million)

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



EQUITY (THB Million)

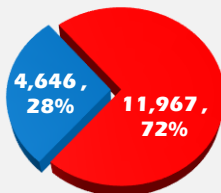
- Total Equity



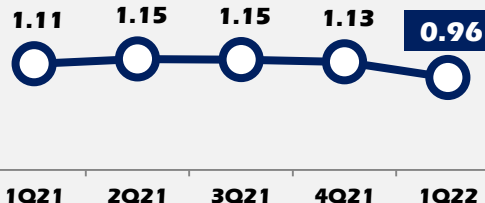
DEBT PORTION

LOAN FROM

FINANCIAL INSTITUTION	4,646
DEBENTURE	11,967
TOTAL (THB Million)	16,613



INTEREST BEARING DEBT (TIMES)



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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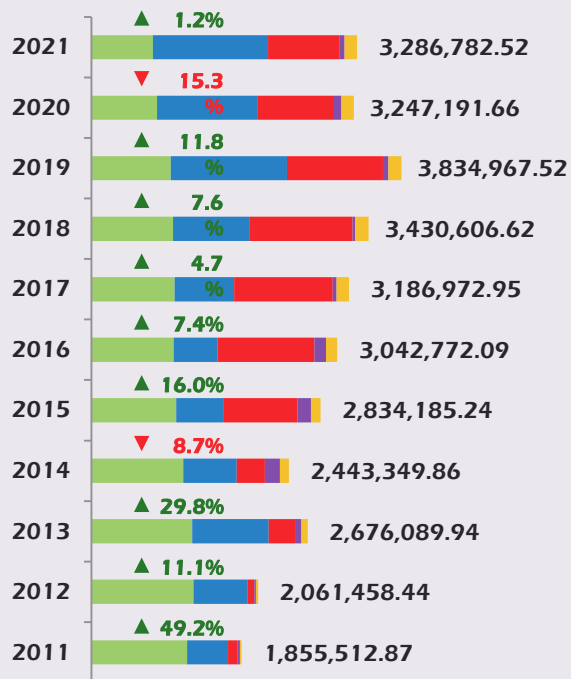
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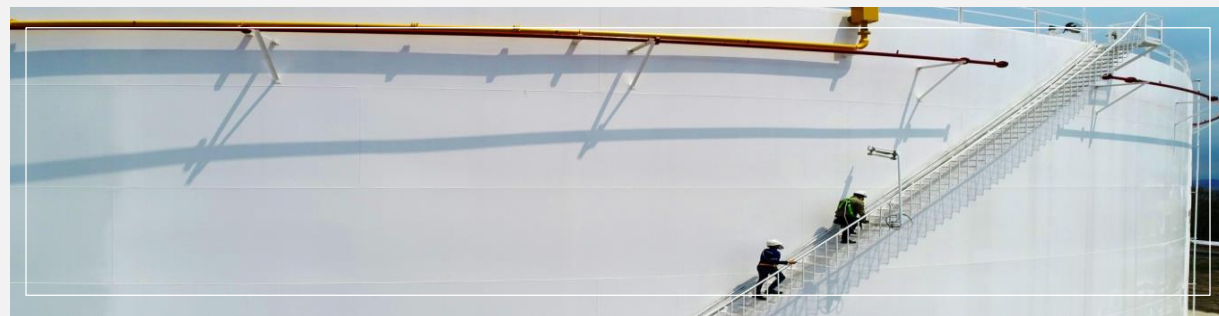
LPG Sales Volume (Tons)

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



SALE VOLUME FORECAST 2022

Sales volume (TONs)	2019	2020	2021	Outlook 2022	3M 2022	% Success
SGP - Thailand	983,246.31	811,385.58	759,967.81	800,000.00	199,734.83	25.0%
Offshore Trading	1,434,872.89	1,241,419.64	1,426,789.43	1,654,000.00	354,406.66	21.4%
China	1,190,464.07	947,145.39	885,381.84	960,000.00	311,593.41	32.5%
Vietnam	64,632.24	92,080.65	58,190.99	64,000.00	19,941.36	31.2%
Singapore	20,883.52	16,034.29	16,401.98	18,000.00	3,948.09	21.9%
Malaysia	140,868.49	139,126.11	140,050.47	154,000.00	34,992.65	22.7%
GRAND TOTAL	3,834,967.52	3,247,191.66	3,286,782.53	3,650,000.00	924,617.00	25.3%
OVERSEA BUSINESS	2,851,721.20	2,435,806.08	2,526,814.72	2,850,000.00	724,882.17	25.4%
Domestic portion	25.6%	25.0%	23.1%	21.9%	21.6%	
Oversea portion	74.4%	75.0%	76.9%	78.1%	78.4%	
Growth (%)	0.0%	-15.3%	1.2%	11.1%		



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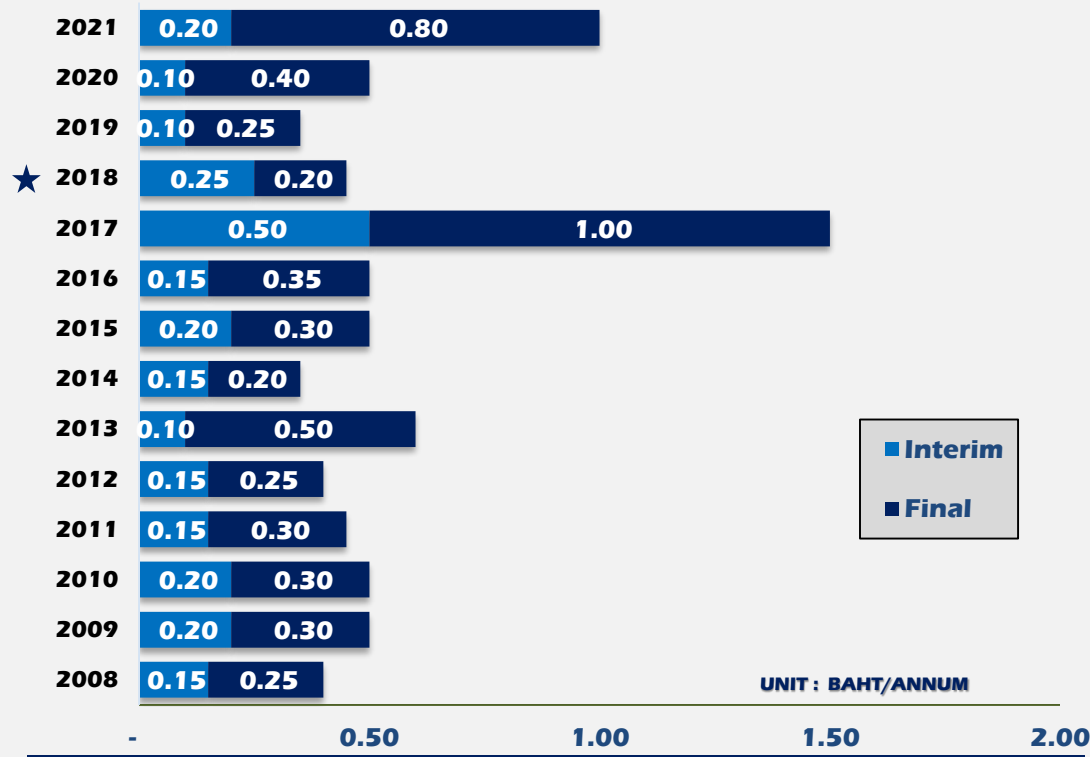
Q&A

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 Baht 1.00 to Baht 0.50 in May 2018

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QUESTIONS ARE WELCOMED !