

# 2Q/2022 Performance



**SIAMGAS AND  
PETROCHEMICALS PUBLIC  
COMPANY LIMITED**





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**BUSINESS  
OVERVIEW**

**THAILAND  
LPG  
BUSINESS**

**OVERSEA  
LPG  
BUSINESS**

**OTHER  
BUSINESS**

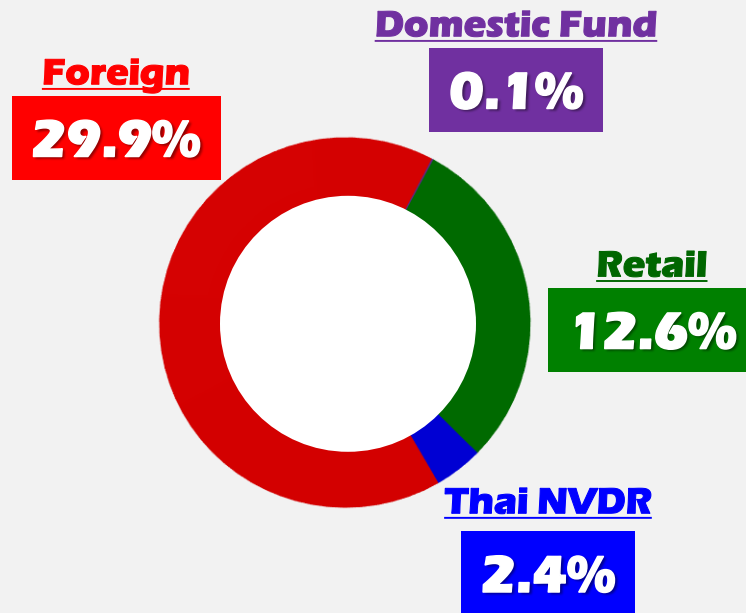
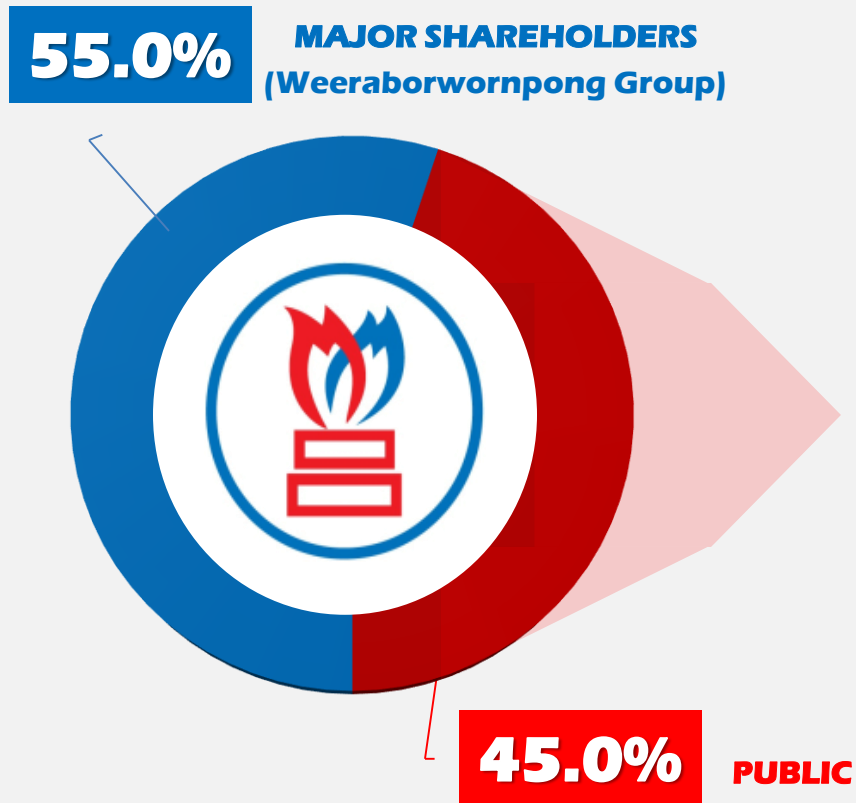
**FINANCIAL  
RESULTS**

**BUSINESS  
OUTLOOK**















**DIVIDEND  
POLICY**








**Q&A**

# SHAREHOLDING STRUCTURE



Latest book closing : On 10 MAR 2022

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

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



## 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 Q2/2022 increases compare to the same period last year due to demand increase.**
- ☑ **The Company's sale in automotive sector increases strongly due to higher oil price.**
- ☑ **LPG price was lifted Baht 1.00/kg a month in Q2 total Baht 3.00/kg.**

## ➤ OVERSEAS

- ☑ **CP price decreases USD 157.5 in Q2/2022.**
- ☑ **Sales volume from China is higher than the target due to recovered in sales volume.**
- ☑ **Power Plant in Myanmar is operating without any interruption.**





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**BUSINESS  
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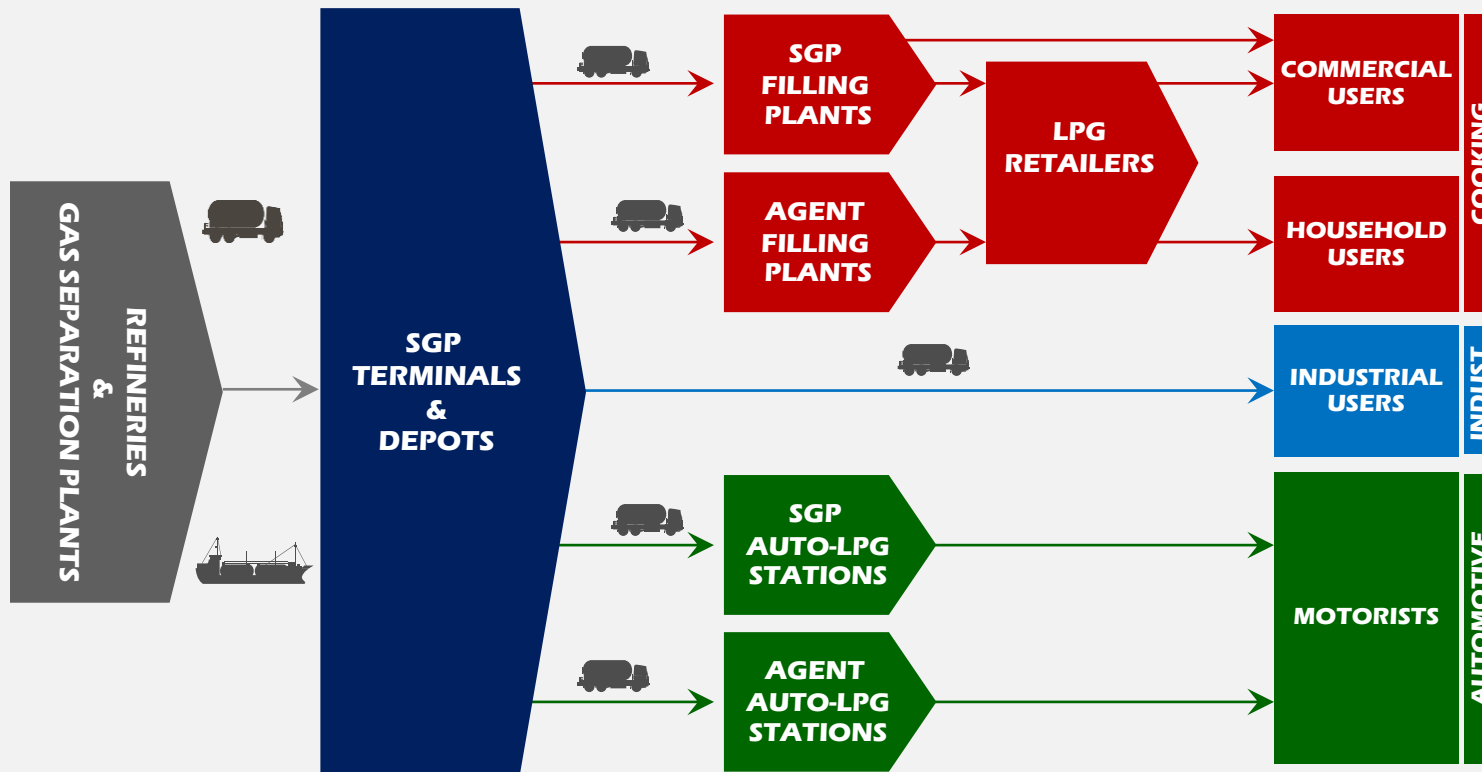
**DIVIDEND  
POLICY**

**Q&A**

# สยามแก๊ส คู่ครัวไทย



## LPG DOMESTIC





9

Terminals

371

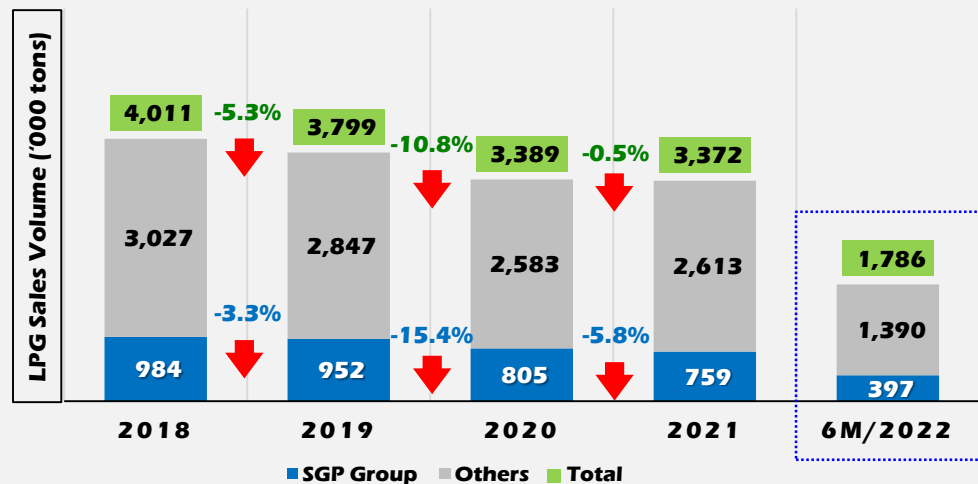


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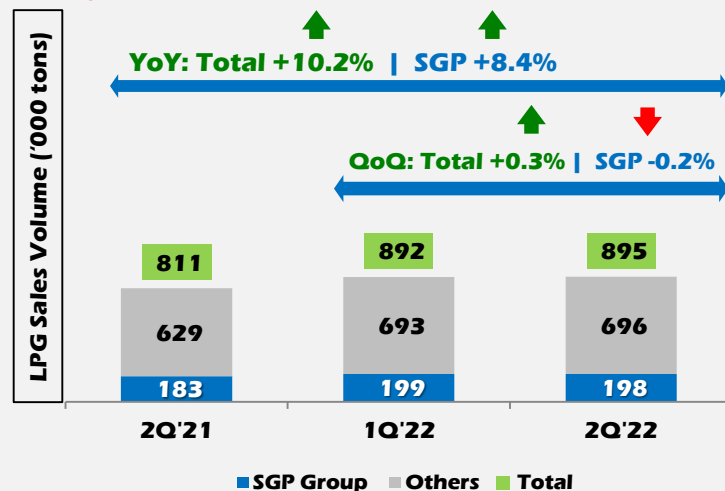


# THAILAND LPG MARKET – ALL SECTORS

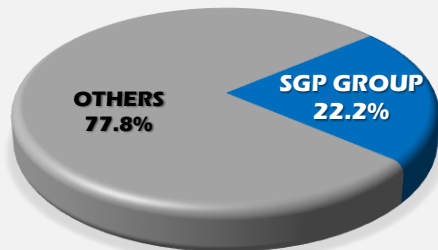
## Yearly



## Quarterly



## Market Share 6M/2022



2

### MARKET SHARE

1.	PTT	41.5 %
2.	SGP	22.2 %
3.	WP	18.9 %
4.	ATLAS OIL	6.8 %
5.	OTHER (9)	10.6 %

- 6M/2022 LPG market size 1.79 million TON

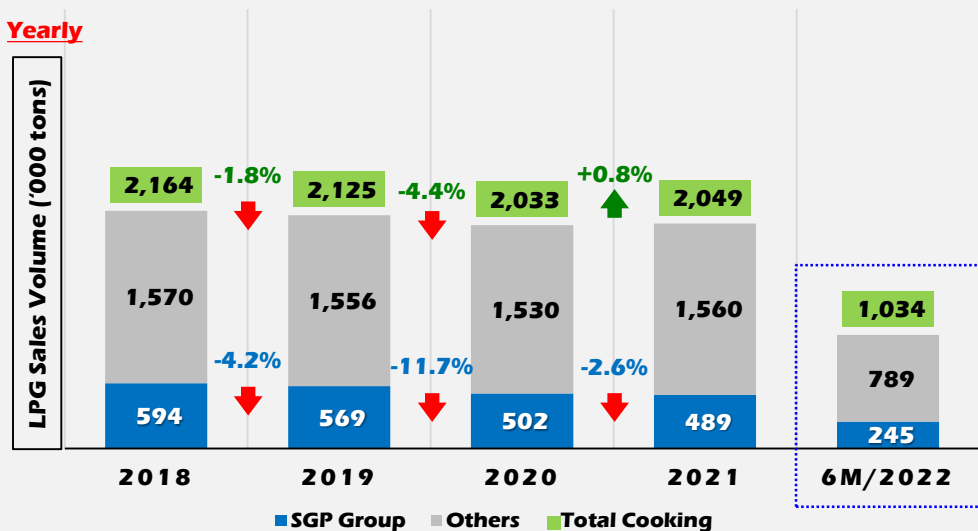
Cooking 1.03 million TON (57.9%)

Automotive 0.38 million TON (21.5%)

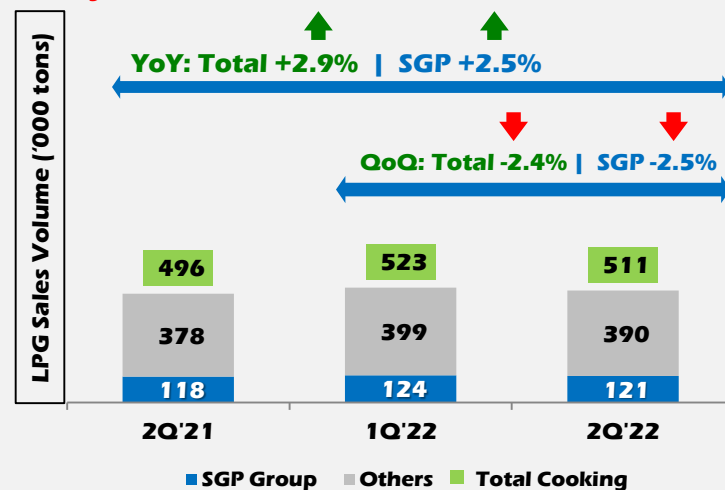
Industrial 0.37 million TON (20.7%)

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

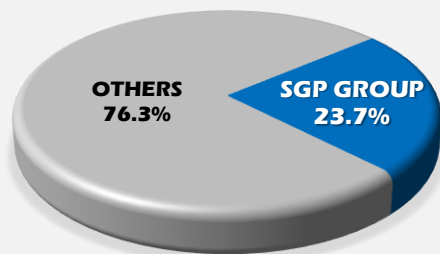
## Yearly



## Quarterly



## Market Share 6M/2022



2

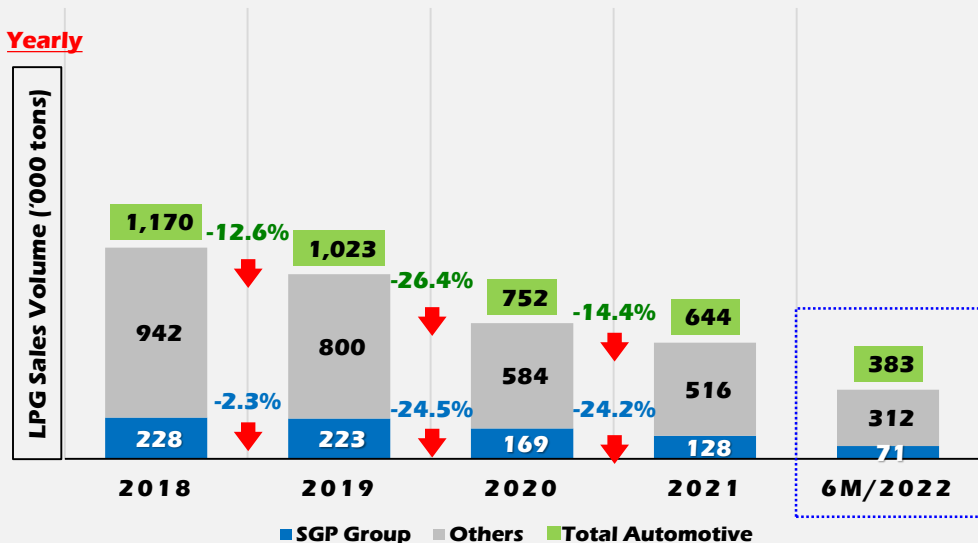
### MARKET SHARE

1.	PTT	47.8 %
2.	SGP	23.7 %
3.	WP	20.5 %
4.	ATLAS OIL	2.7 %
5.	OTHER (7)	5.3 %

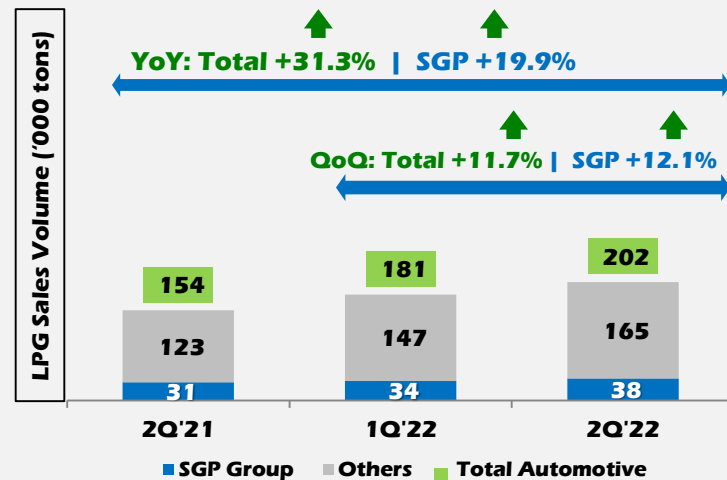




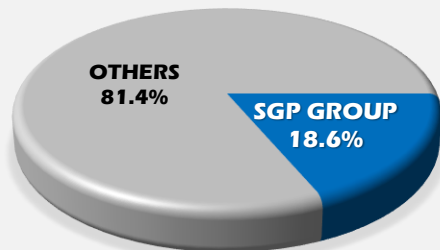
## Yearly



## Quarterly



## Market Share 6M/2022



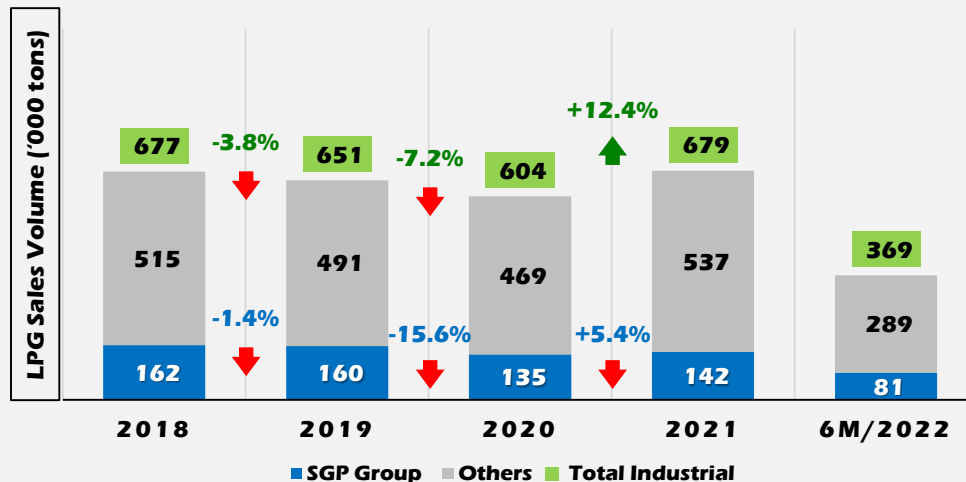
3

### MARKET SHARE

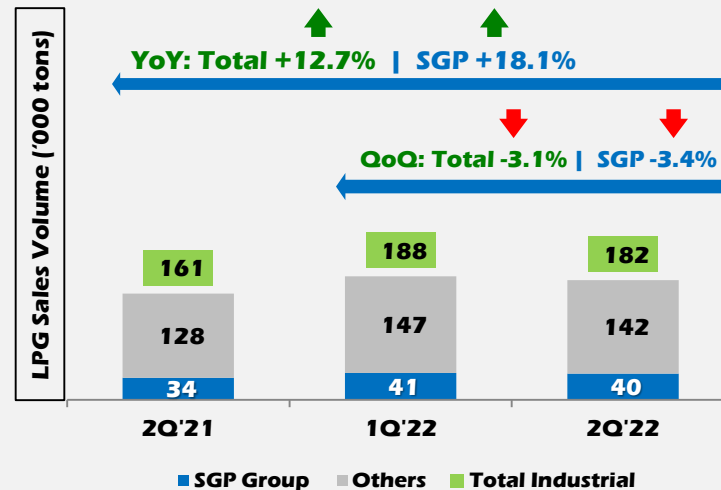
1.	ATLAS OIL	23.1 %
2.	WP	21.4 %
3.	SGP	18.6 %
4.	PTT	14.4 %
5.	OTHER (7)	22.5 %



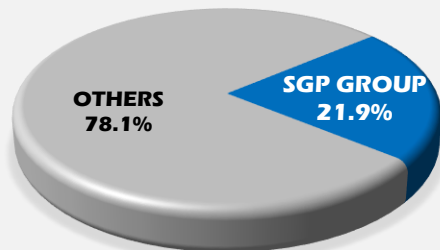
## Yearly



## Quarterly



## Market Share 6M/2022



2

### MARKET SHARE

1.	PTT	52.3 %
2.	SGP	21.9 %
3.	WP	12.0 %
4.	ATLAS OIL	1.5 %
5.	OTHER (8)	12.3 %



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**OVERSEA  
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**FINANCIAL  
RESULTS**

**BUSINESS  
OUTLOOK**

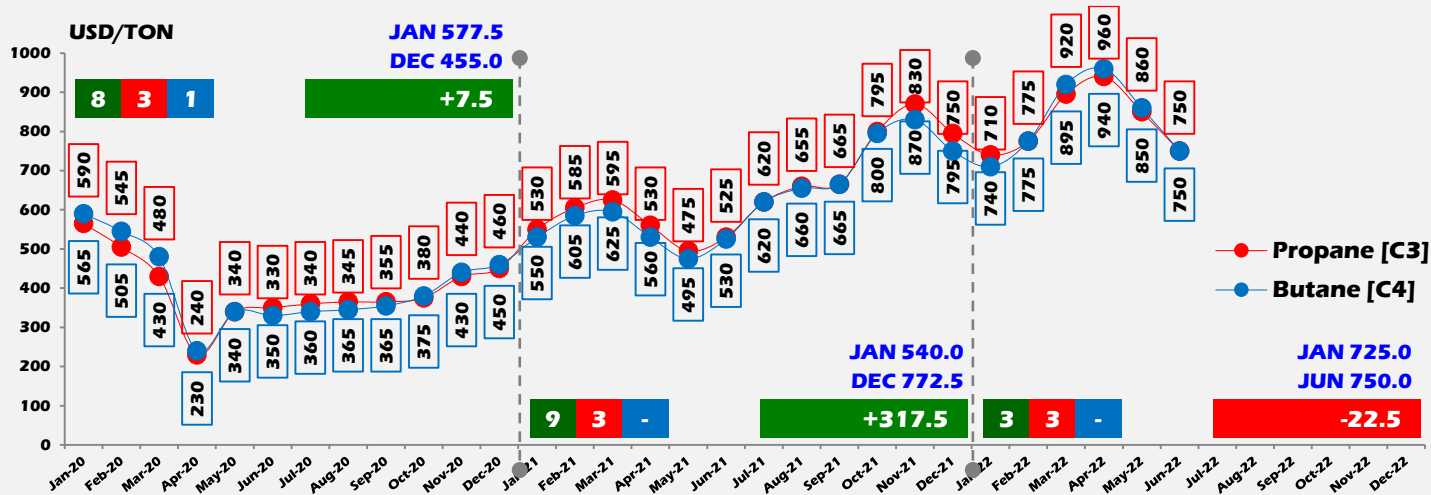
**DIVIDEND  
POLICY**

**Q&A**

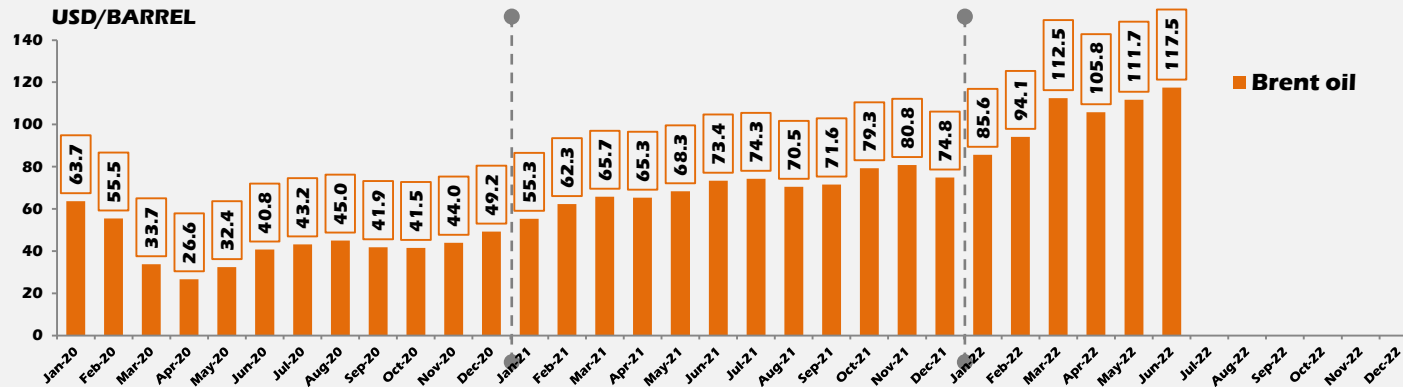


# LPG OVERSEA

# 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	-157.5
Q3	+137.5	
Q4	+107.5	

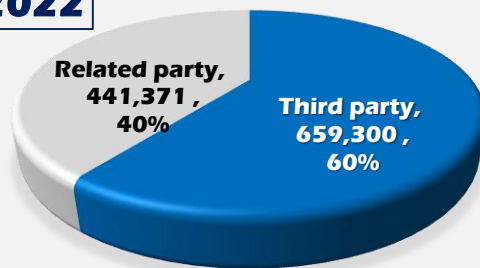


	2020	2021
Q1	-31.4	+16.5
Q2	+7.0	+4.4
Q3	+1.1	-1.8
Q4	+7.4	+3.2
	2021	2022
Q1	+16.5	+37.7
Q2	+4.4	+5.0
Q3	-1.8	
Q4	+3.2	



**WHOLESALE**

**6M/2022**



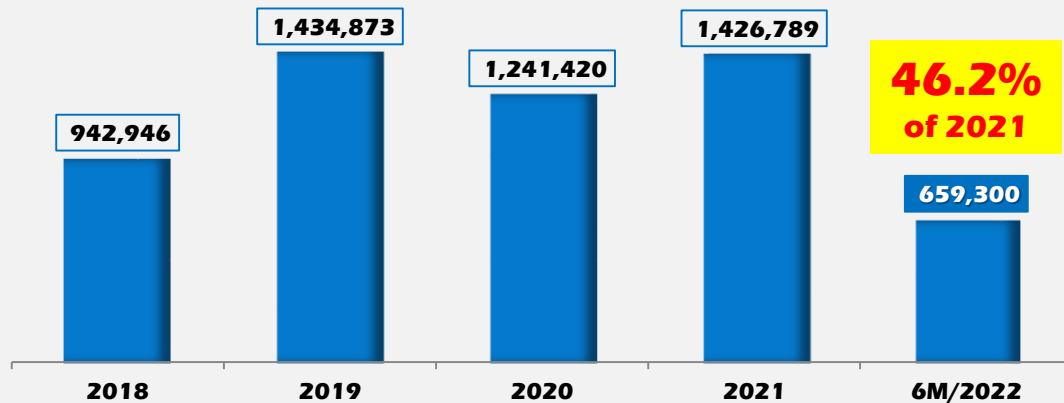
**1,654,000**  
**Target**



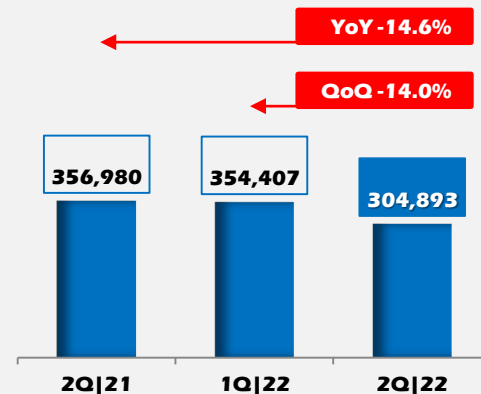
**15.9%**  
**growth**



**39.9%**  
**success**



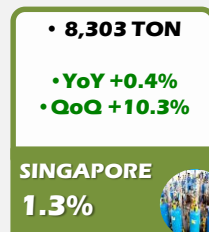
**46.2%**  
**of 2021**



**Sale volume (ton) (Quarterly)**

**Sale volume (ton) (Yearly)**





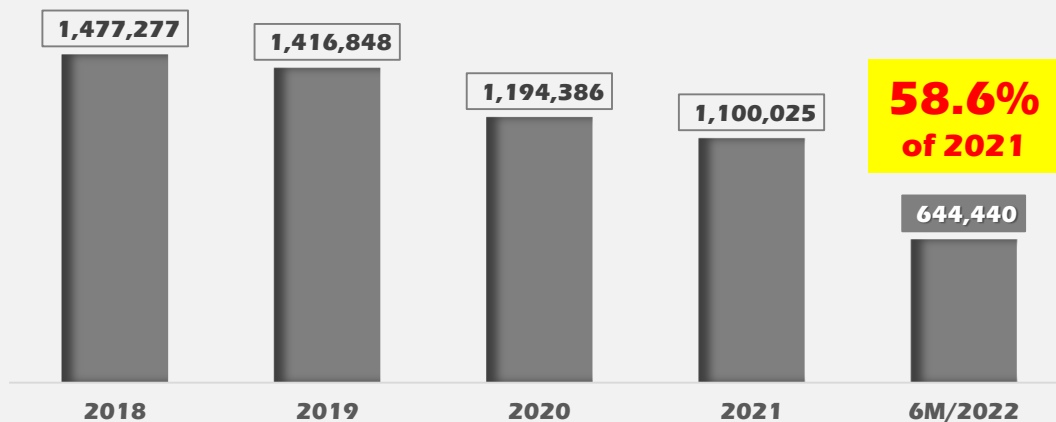
**1,196,000**  
**Target**



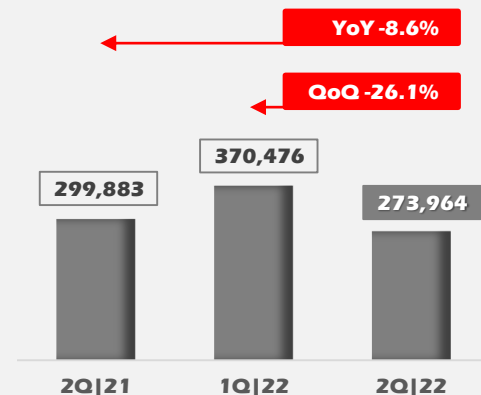
**8.7%**  
**growth**



**53.9%**  
**success**



Sale volume (ton) (Yearly)



Sale volume (ton) (Quarterly)

# TOTAL SALES OVERSEA

Portion  
sale

**50.6%**

Trading

**39.9%**

China

**5.4%**

Malaysia

**3.5%**

Vietnam

**0.6%**

Singapore



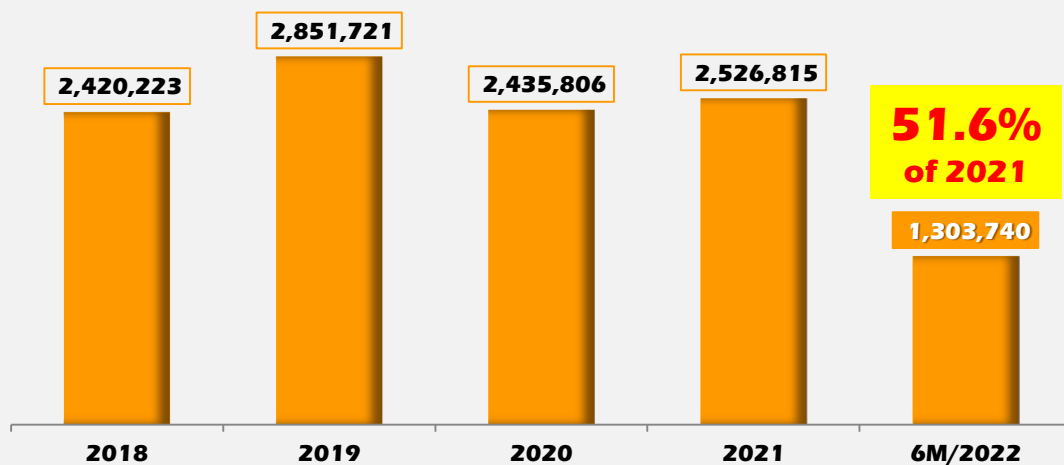
**2,850,000**  
Target



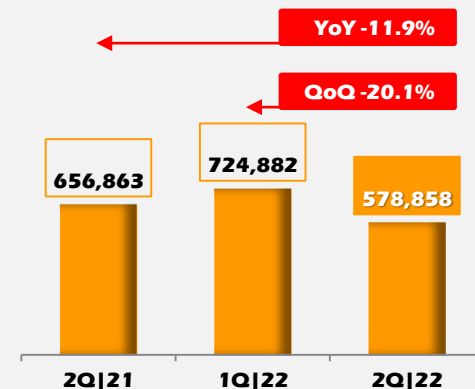
**12.8%**  
growth



**45.7%**  
success



**Sale volume (ton) (Yearly)**



**Sale volume (ton) (Quarterly)**

**BUSINESS  
OVERVIEW**

**THAILAND  
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POLICY**

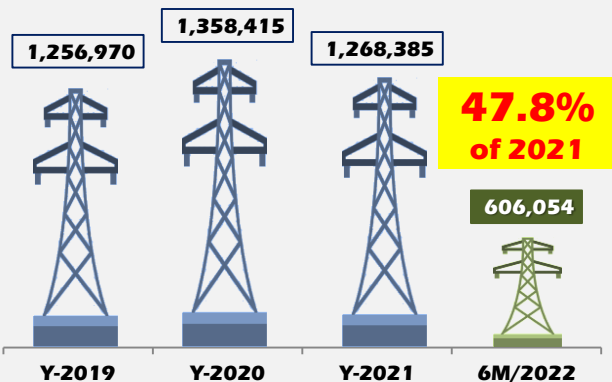
**Q&A**



**POWER PLANT**



## 230 MW. COMBINE CYCLE POWERPLANT



**47.8%**  
of 2021

+19.9 %

+8.1%

-6.6%

**YoY**  
-13.8%

-47,192 MW.

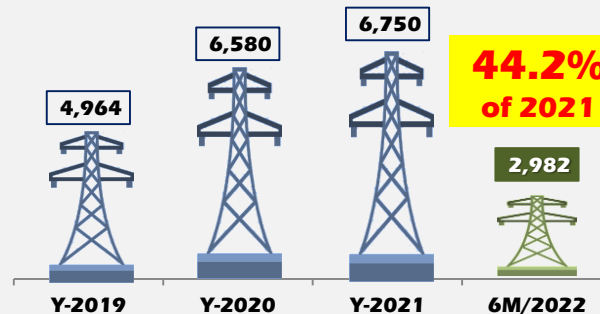
**QoQ**  
-5.1%

-15,704 MW.

ANNUALLY | SALE VOLUME (MW.)



## 10 MW. DIESEL POWERPLANT



**44.2%**  
of 2021

+328.7 %

+32.5%

+2.6%

**YoY**  
-16.8%

-304 MW.

**QoQ**  
+1.7%

+25 MW.





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





## LIQUID TANK FARM & DEEP SEA PORT SERVICE



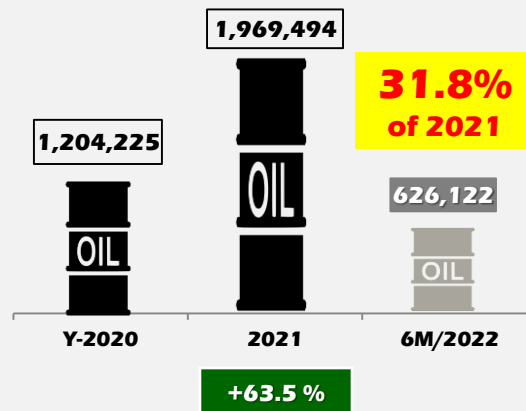
UNIT	CAPACITY (MIL.LITRE)	OCCUPIED BY
4	<b>15.27</b> (avg. 3.82/unit)	2
4	<b>27.05</b> (avg. 6.76/unit)	0
4	<b>187.14</b> (avg. 46.79/unit)	3
2	<b>116.25</b> (avg. 58.13/unit)	2



## OIL TRADING OVERSEA BUSINESS



ANNUALLY | SALE VOLUME (BARRELS)



**YoY**  
**-55.4%**

-356,892 Barrel

**QoQ**  
**-15.0%**

-50,888 Barrel

**BUSINESS  
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**THAILAND  
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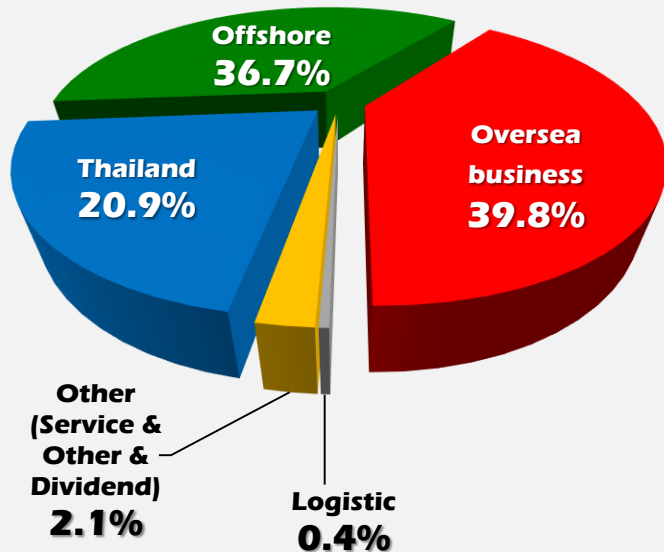


# **FINANCIAL REPORT**

## **2Q/2022**

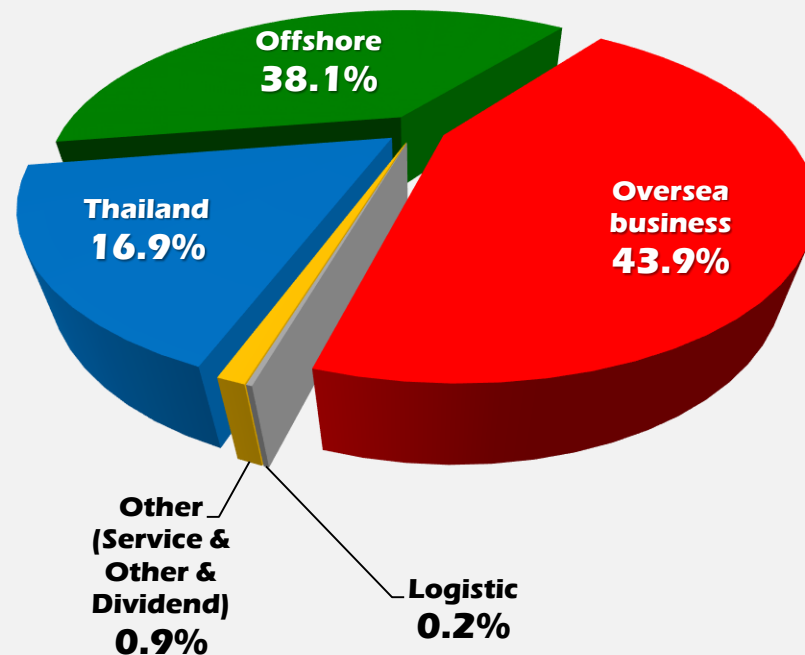
**6M/2021**

**Thailand 23.4%**  
**Oversea 76.6%**



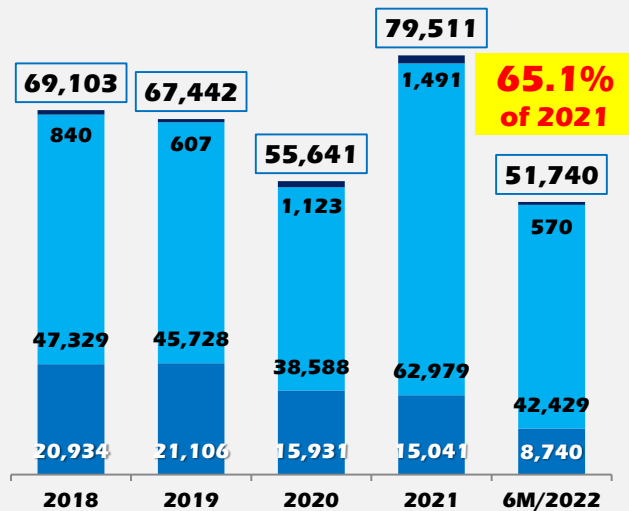
**6M/2022**

**Thailand 18.0%**  
**Oversea 82.0%**



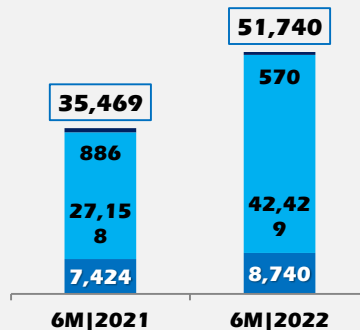
6M/2022 Consolidated revenue of **Bt.51,740** m shows a **+45.9%** yoy growth

Unit : Million Baht



YEARLY

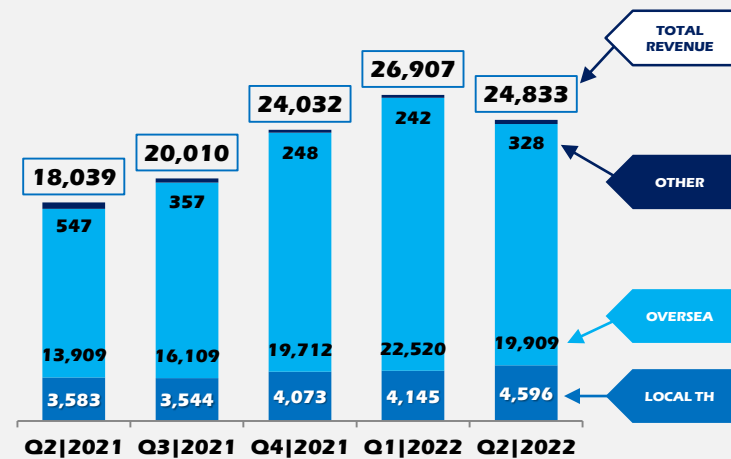
**YoY**  
**+45.9%**  
**+16,271 M.Baht**



6 MONTH

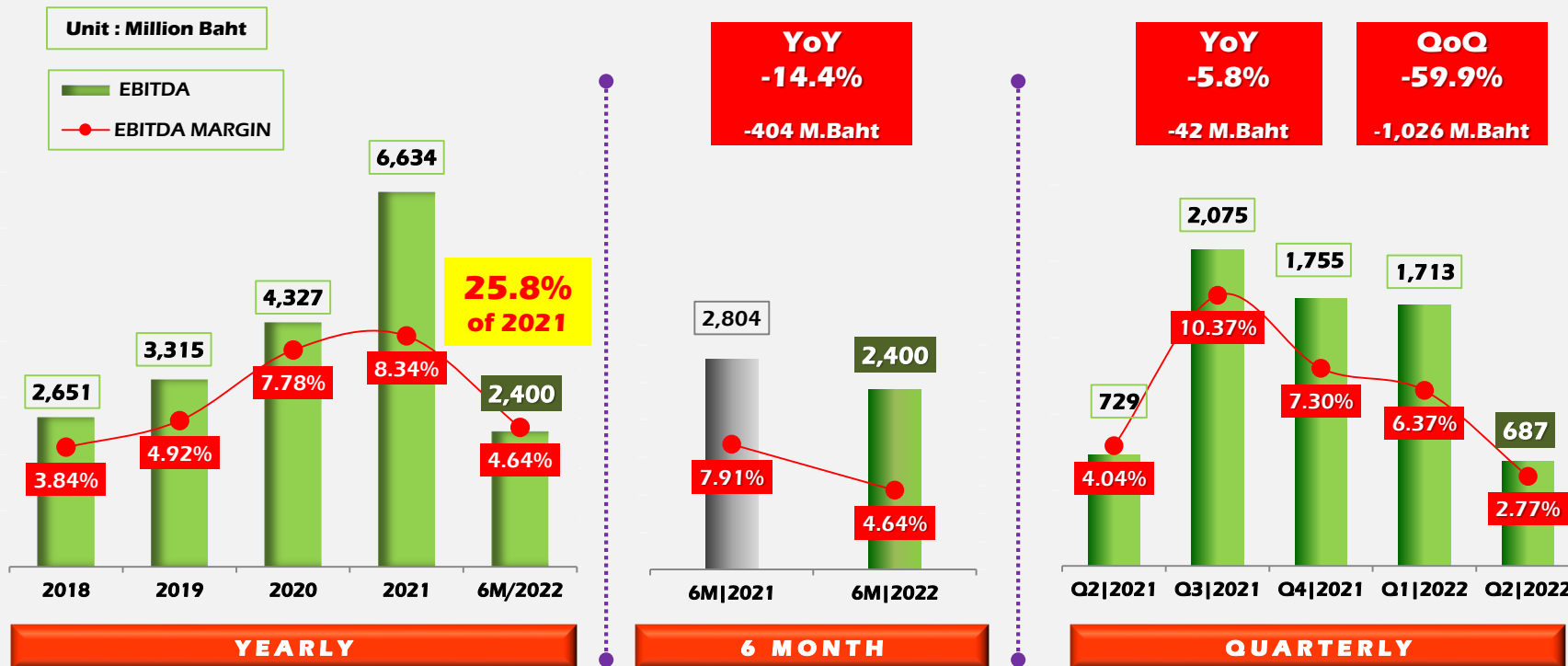
**YoY**  
**+37.7%**  
**+6,793 M.Baht**

**QoQ**  
**-7.7%**  
**-2,074 M.Baht**



QUARTERLY

6M/2022 Consolidated EBITDA of **Bt.2,400 m** shows a **14.4%** yoy decline

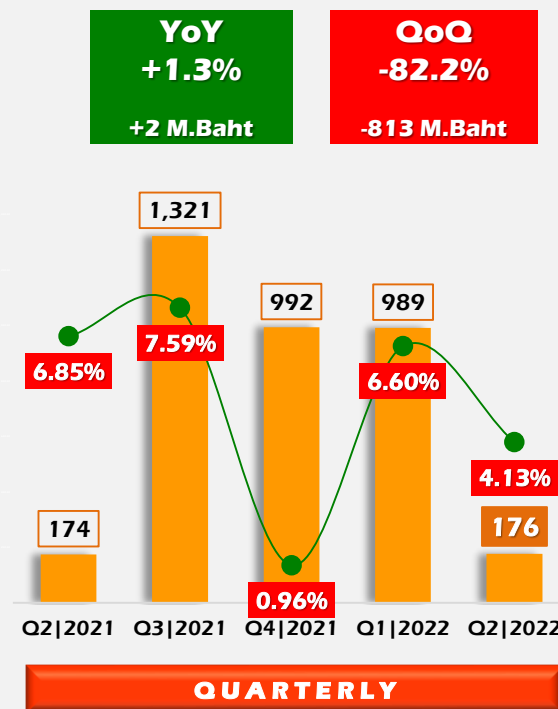
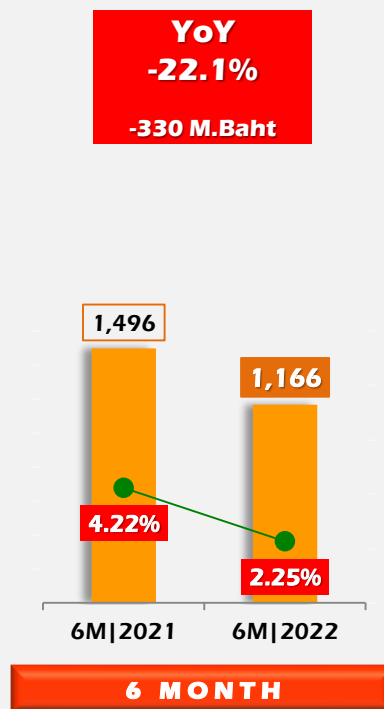
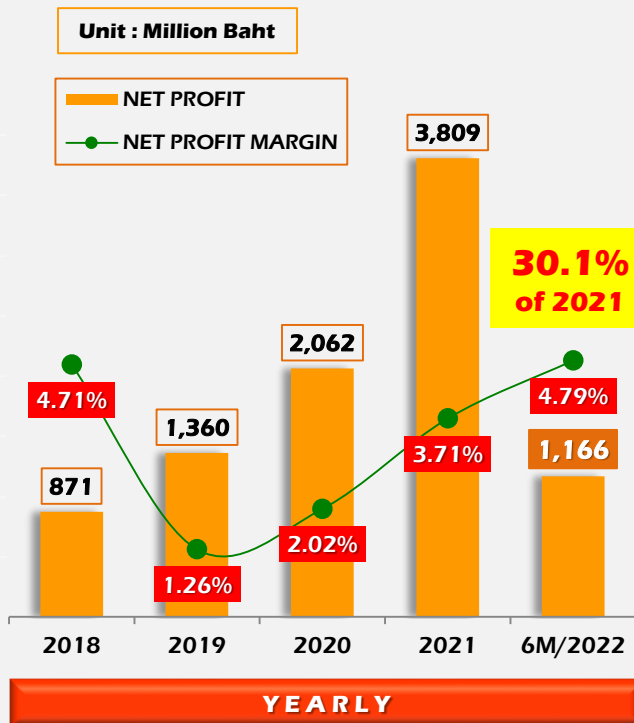




6M/2022 Consolidated NET PROFIT of **Bt.1,166 m** shows a **-22.1%** yoy decline

Unit : Million Baht

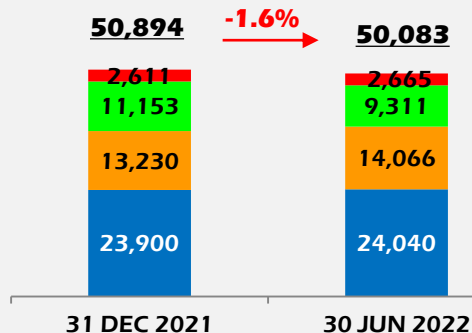
NET PROFIT  
NET PROFIT MARGIN



# FINANCIAL POSITION

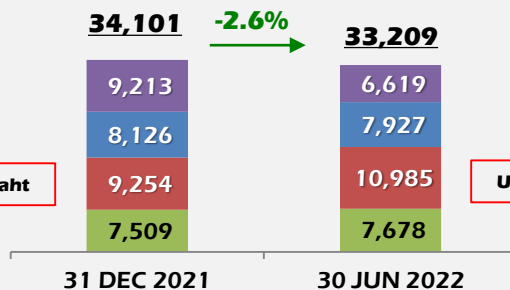
## ASSET (THB Million)

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



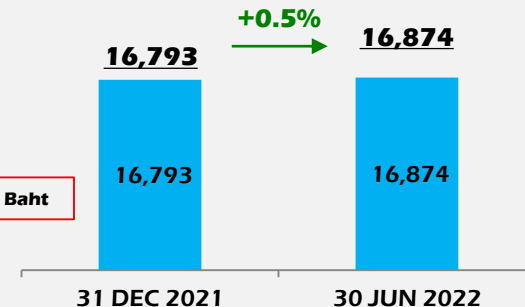
## LIABILITIES (THB Million)

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



## EQUITY (THB Million)

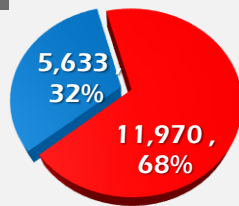
- Total Equity



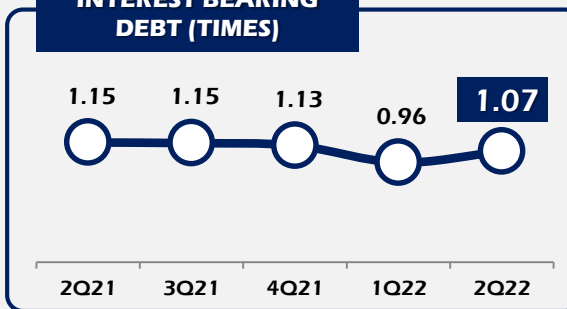
## DEBT PORTION

### LOAN FROM

FINANCIAL INSTITUTION	5,633
DEBENTURE	11,970
<b>TOTAL (THB Million)</b>	<b>17,603</b>



## 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

**BUSINESS  
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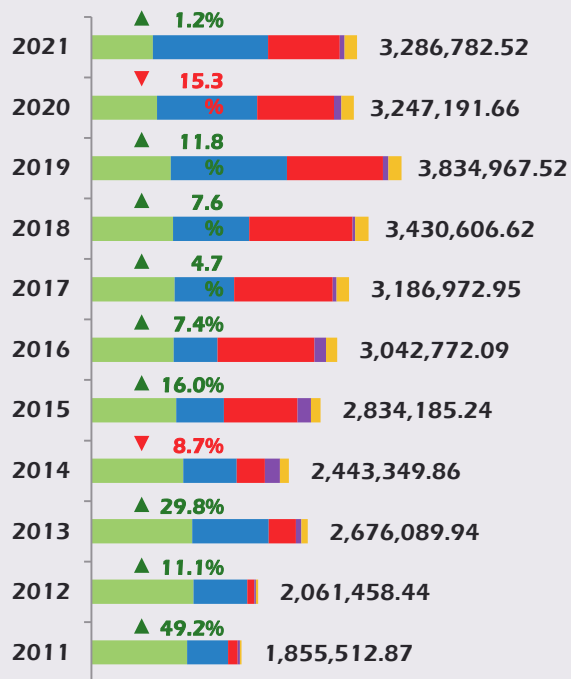
**BUSINESS  
OUTLOOK**

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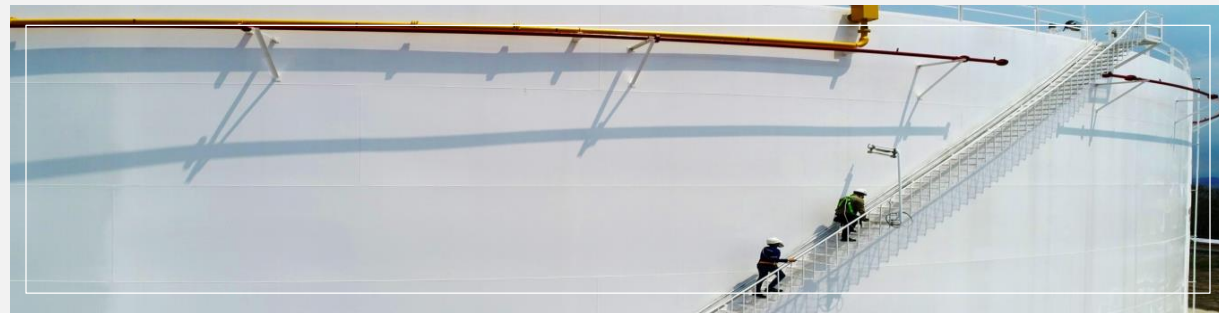
## LPG Sales Volume (Tons)

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



## SALES VOLUME 2022

Sales volume (TONs)	2019	2020	2021	Outlook 2022	6M 2022	% Success
SGP - Thailand	983,246.31	811,385.58	759,967.81	800,000	398,542.83	49.8%
Offshore Trading	1,434,872.89	1,241,419.64	1,426,789.43	1,654,000	659,299.87	39.9%
China	1,190,464.07	947,145.39	885,381.84	960,000	520,120.04	54.2%
Vietnam	64,632.24	92,080.65	58,190.99	64,000	45,302.86	70.8%
Singapore	20,883.52	16,034.29	16,401.98	18,000	8,303.07	46.1%
Malaysia	140,868.49	139,126.11	140,050.47	154,000	70,713.89	45.9%
GRAND TOTAL	3,834,967.52	3,247,191.66	3,286,782.53	3,650,000	1,702,282.57	46.6%
OVERSEA BUSINESS	2,851,721.20	2,435,806.08	2,526,814.72	2,850,000	1,303,739.74	45.7%
Domestic portion	25.6%	25.0%	23.1%	21.9%	23.4%	
Oversea portion	74.4%	75.0%	76.9%	78.1%	76.6%	
Growth (%)	0.0%	-15.3%	1.2%	11.1%		



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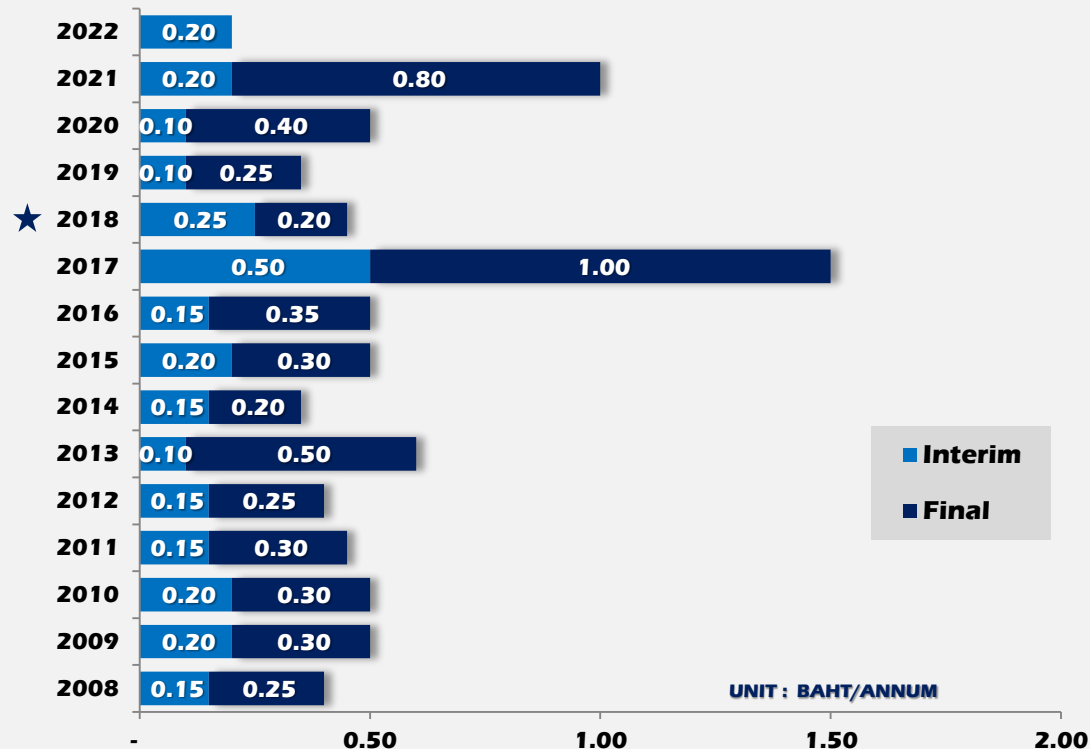
**Q&A**

## 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 !**