



SIAMGAS AND PETROCHEMICALS PUBLIC COMPANY LIMITED



ปลอดภัยไว้ก่อน
SAFETY FIRST



2Q/2025
Investor Presentation



01 BUSINESS OVERVIEW

02 THAILAND LPG BUSINESS

03 OVERSEA LPG BUSINESS

04 OTHER BUSINESS

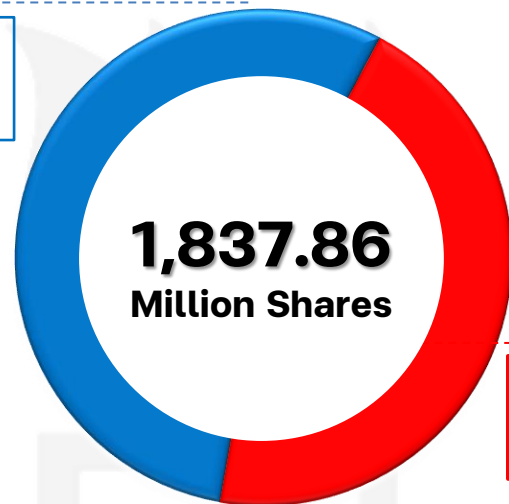
05 FINANCIAL RESULTS

06 BUSINESS OUTLOOK

07 DIVIDEND POLICY

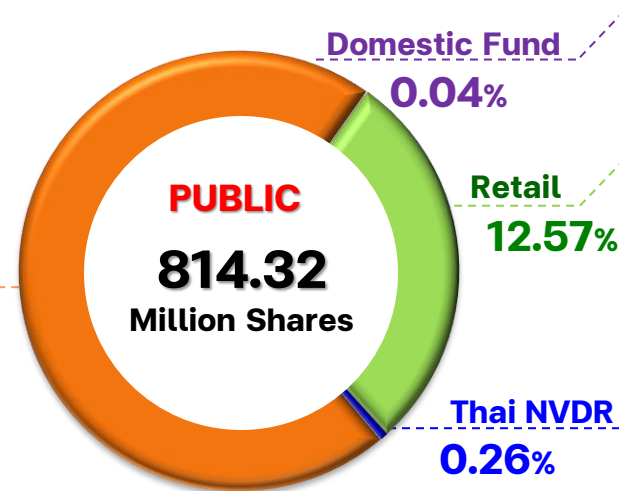
MAJOR SHAREHOLDERS (Weeraborwornpong Group)

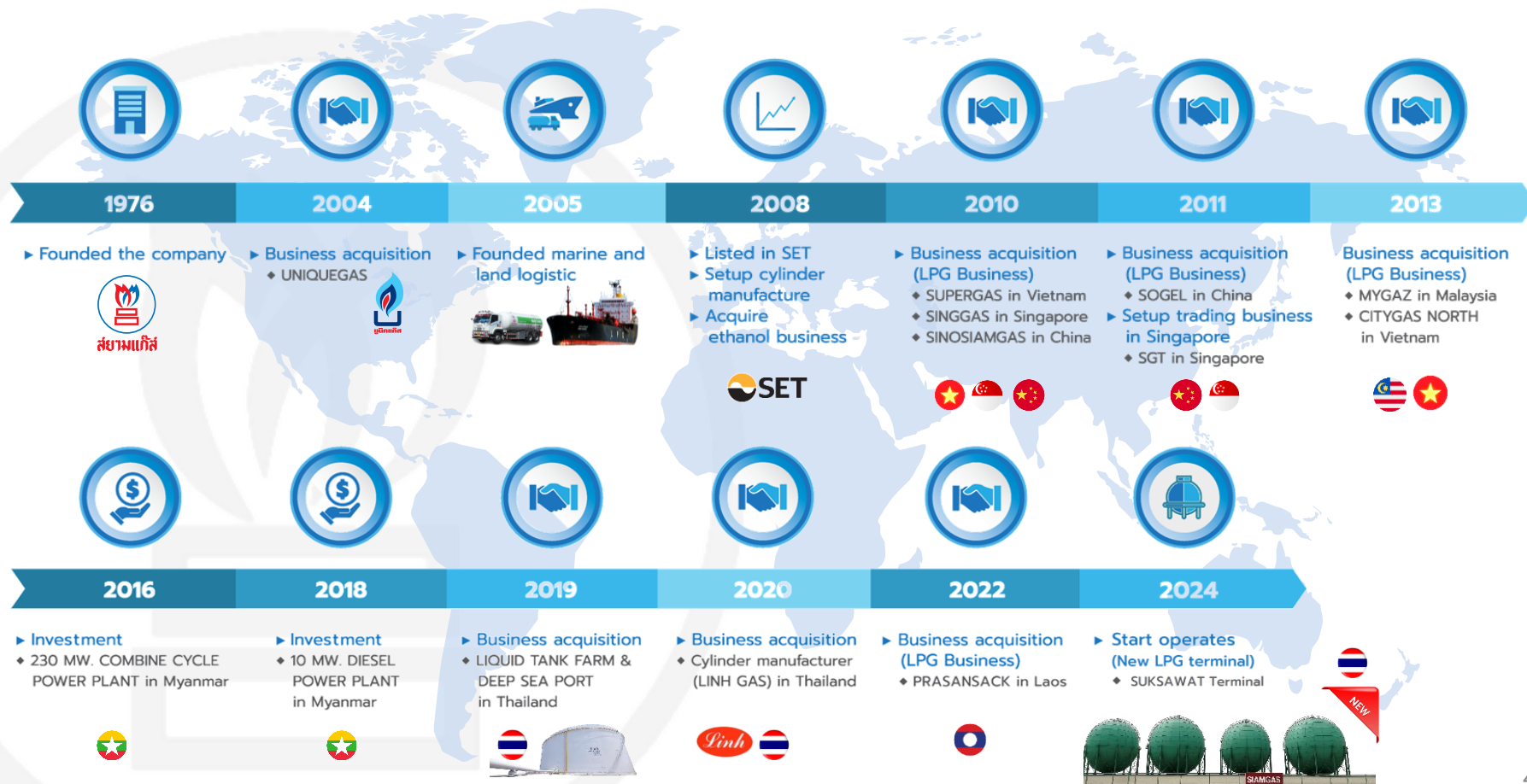
55.7
%



PUBLIC
44.3
%

Foreign
31.43%









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
 -  • Laos
- 2  COMBINE CYCLE POWER PLANT
 -  • Myanmar
- 3  DIESEL POWER PLANT
 -  • Myanmar
- 4  OIL TRADING BUSINESS
 -  • Singapore



THAILAND

- ☑ The Company imported LPG approximately 60,000 metric tons In Q2/2025. The import amount is in line with the Company's plan to partially import LPG to domestic market.
- ☑ Domestic sales volume in Q2/2025 increased 1.9% compares to the same period last year due to increase in demand from cooking gas , industrial gas, and M.10 at 2.7%, 5.4%, and 1.9% respectively, while auto gas decreased 2.8%
- ☑ Domestic sales volume of SGP increased 3.4% compares to the same period last year. The increases came from all sectors with highest increase from industrial gas at 8.4%.
- ☑ No LPG price lifting in Q2/2025 and the selling price of 15 kg. cylinder is remained Baht 423 per cylinder



OVERSEA

- ☑ CP price decreased USD 25.0 in Q2/2025. CP price decreased slightly from Q1/2025
- ☑ Sales volume from Oversea decreased in Q2/2025 due to sales volume from Offshore trading and China market decreased.
- ☑ Combined Cycle Power plant MW production increased 0.9% Y on Y. Production increased after planned maintenance.



LPG Business

Other Business



LPG Business



LPG Trading Business



Oil Terminal & Deep sea port



Powerplant



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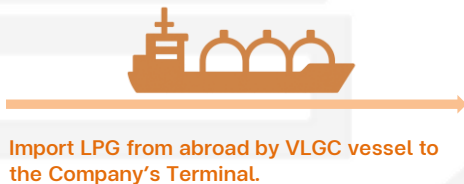
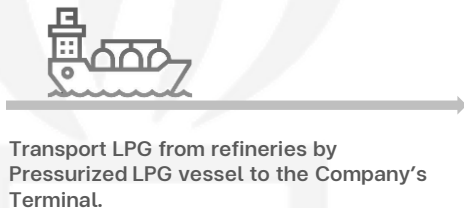
Procurement

Inbound Logistics

SGP Terminal & Depots

Outbound Logistics

Customers / Consumers



Suksawat Terminal
Bangpakong Terminal
Songkhla Terminal
Suratthani Terminal (2)
Nakornsawan Depot
Lampang Depot
Khon Kaen Depot



Fill in LPG cylinder for delivery.



COOKING

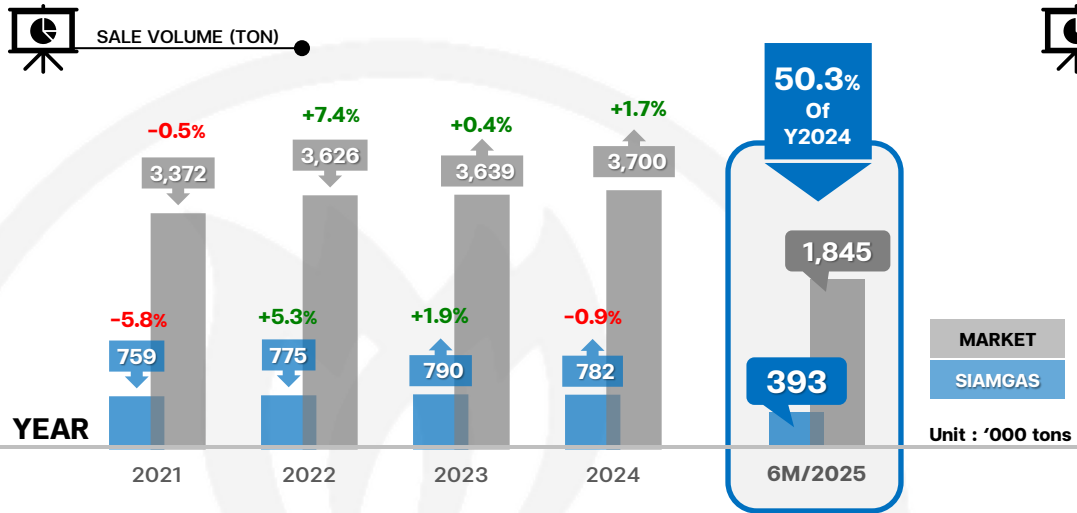


AUTOMOTIVE



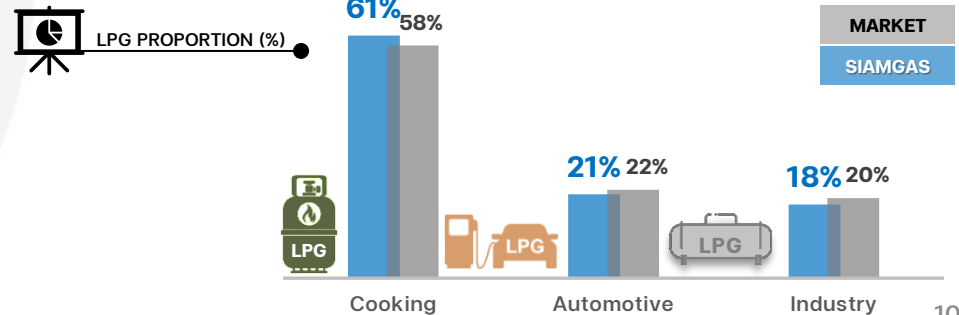
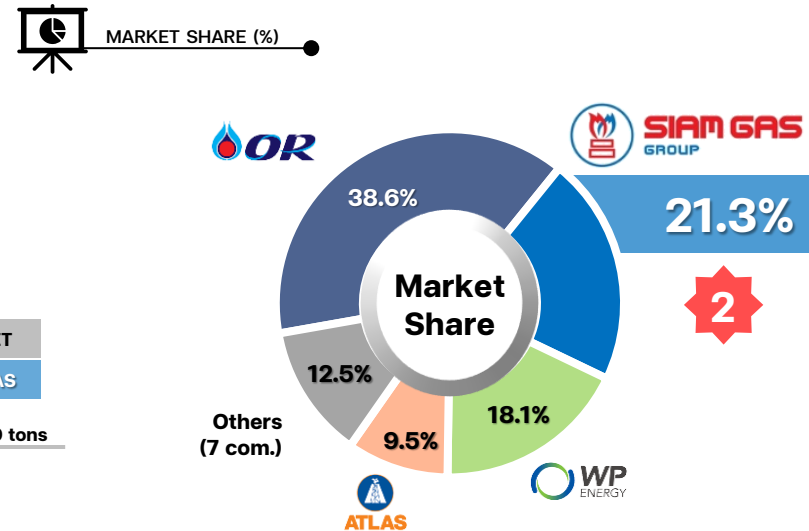
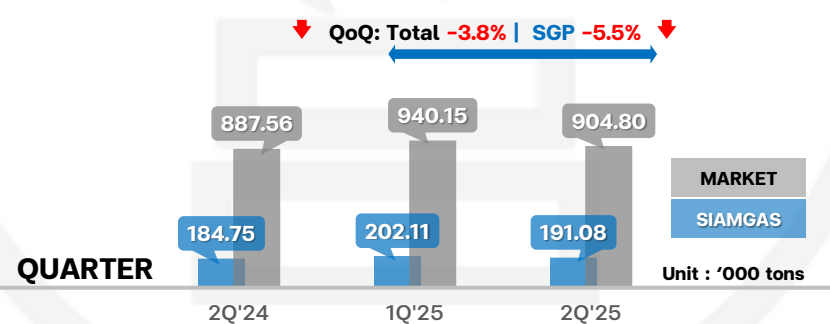
INDUSTRIAL

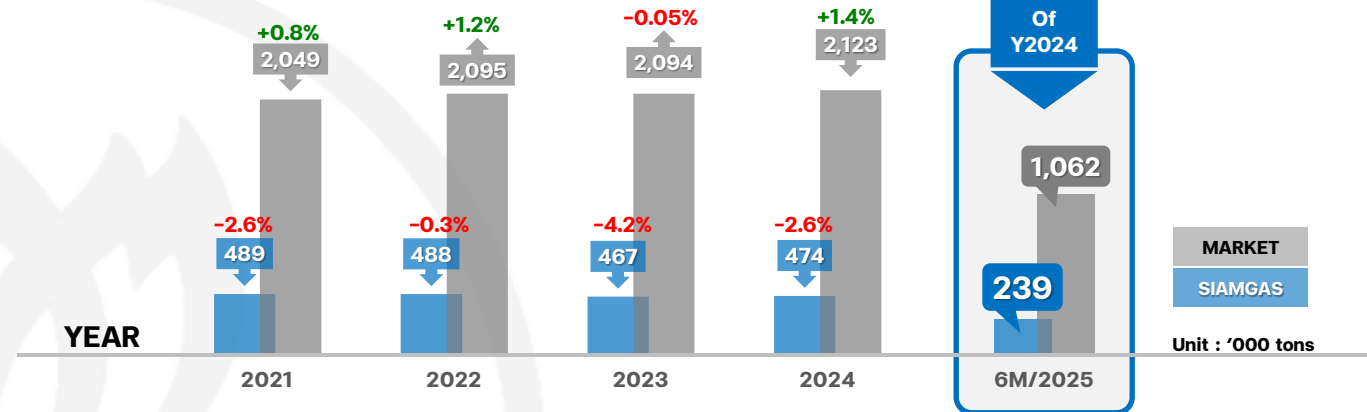
THAILAND LPG MARKET - ALL SECTORS



YoY: Total +1.9% | SGP +3.4%

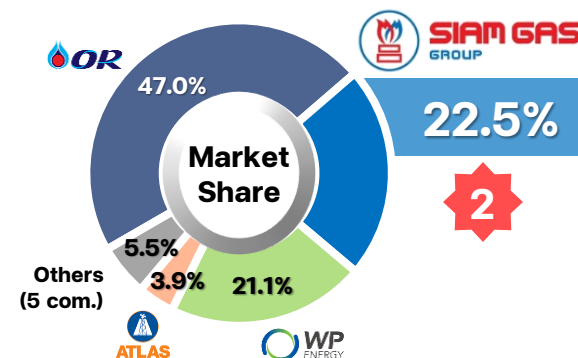
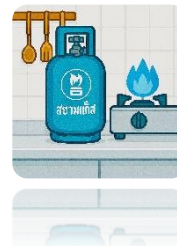
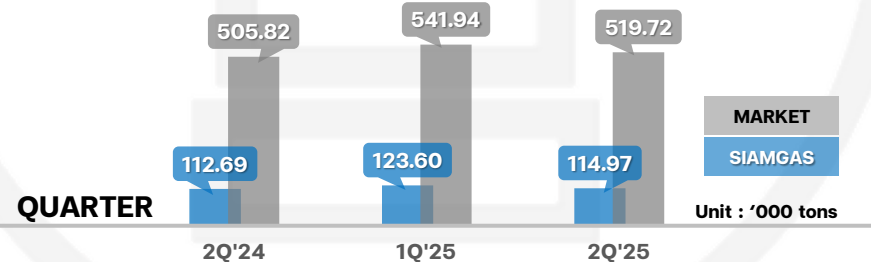
QoQ: Total -3.8% | SGP -5.5%

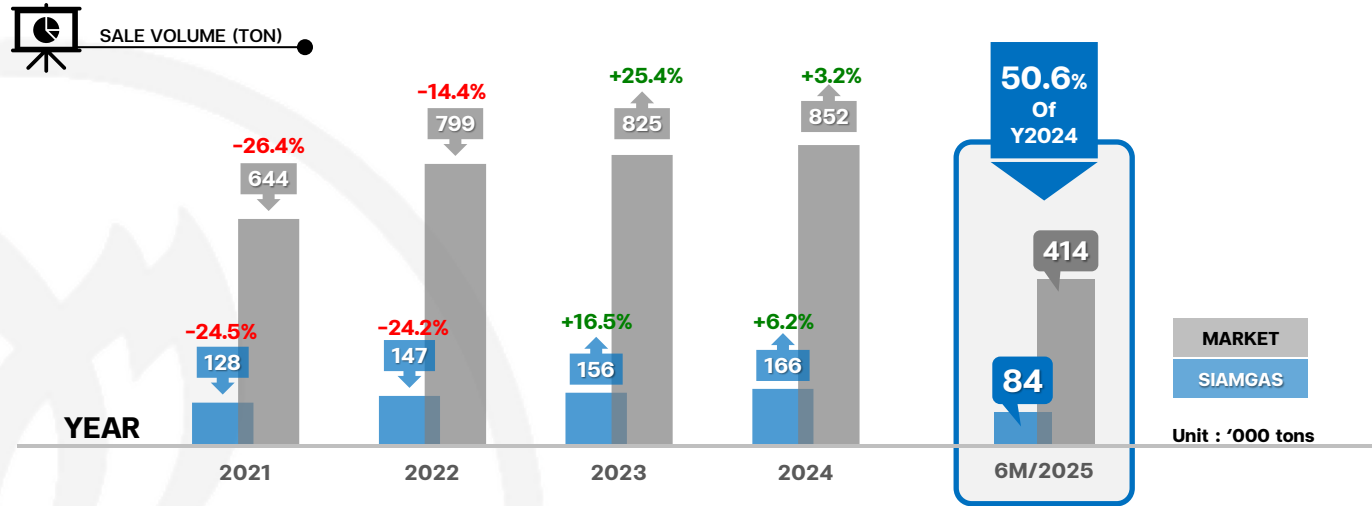




YoY: Total +2.7% | SGP +2.0%

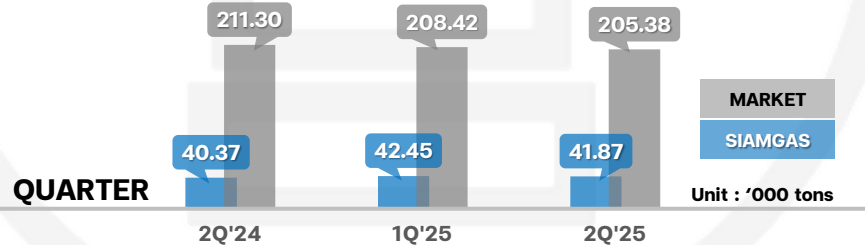
QoQ: Total -4.1% | SGP -7.0%



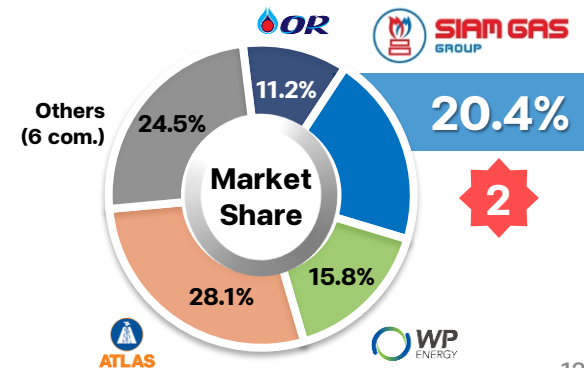


YoY: Total -2.8% | SGP +3.7%

QoQ: Total -1.5% | SGP -1.3%

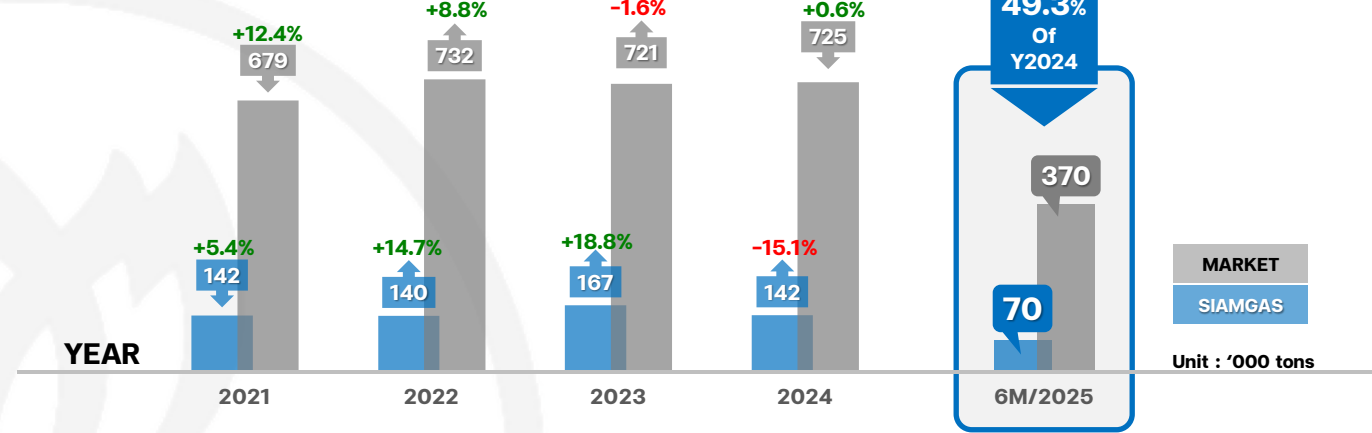


MARKET SHARE (%)



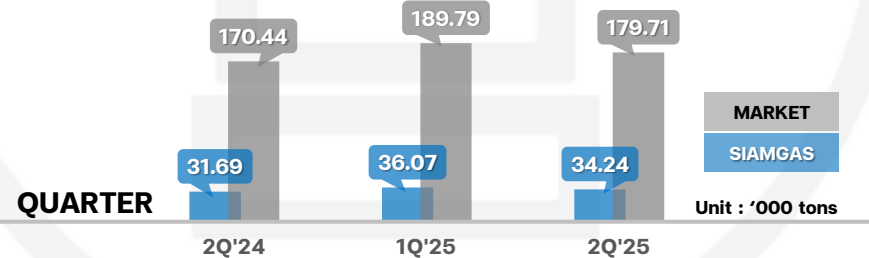


SALE VOLUME (TON)

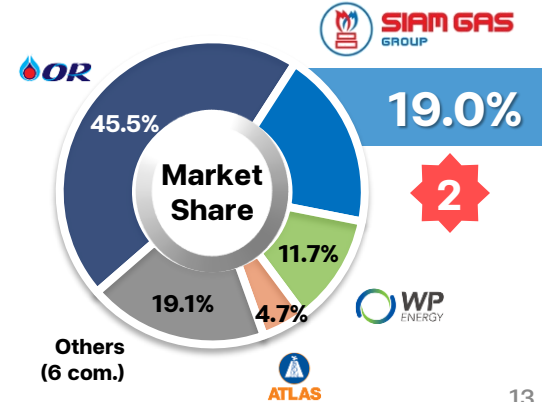


YoY: Total +5.4% | SGP +8.0%

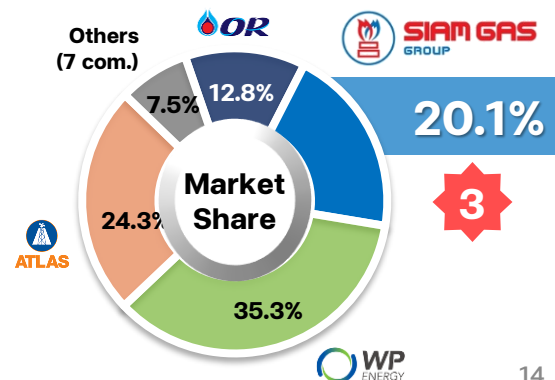
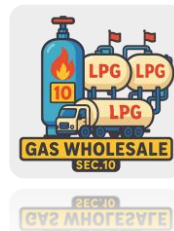
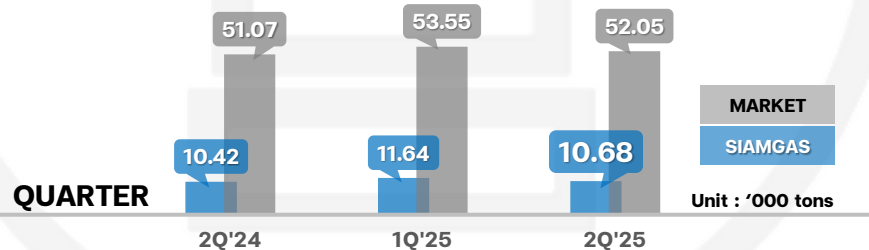
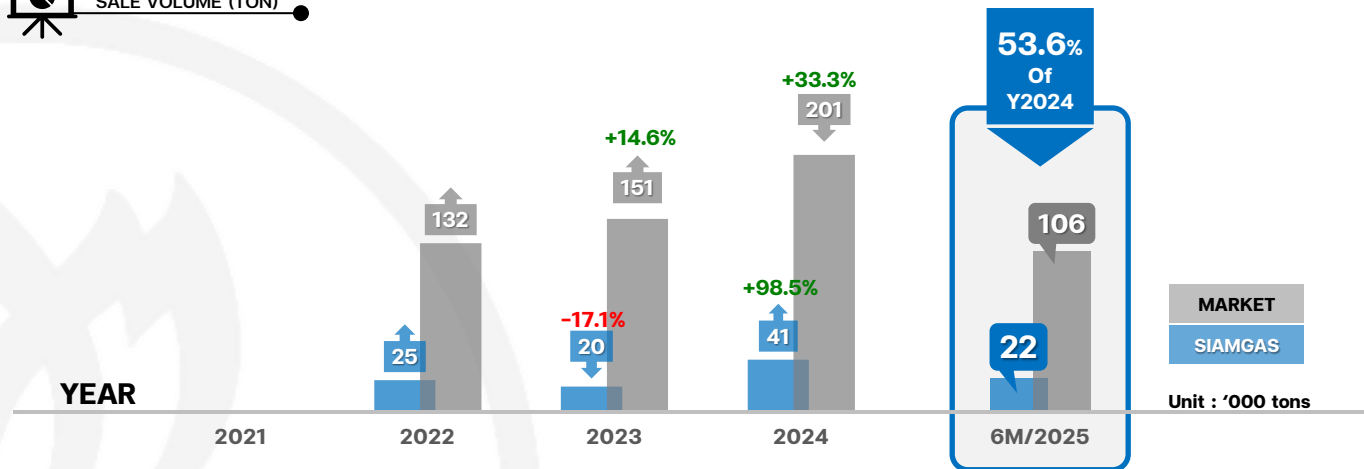
QoQ: Total -5.3% | SGP -5.1%



MARKET SHARE (%)



Gas Trader Sec.10





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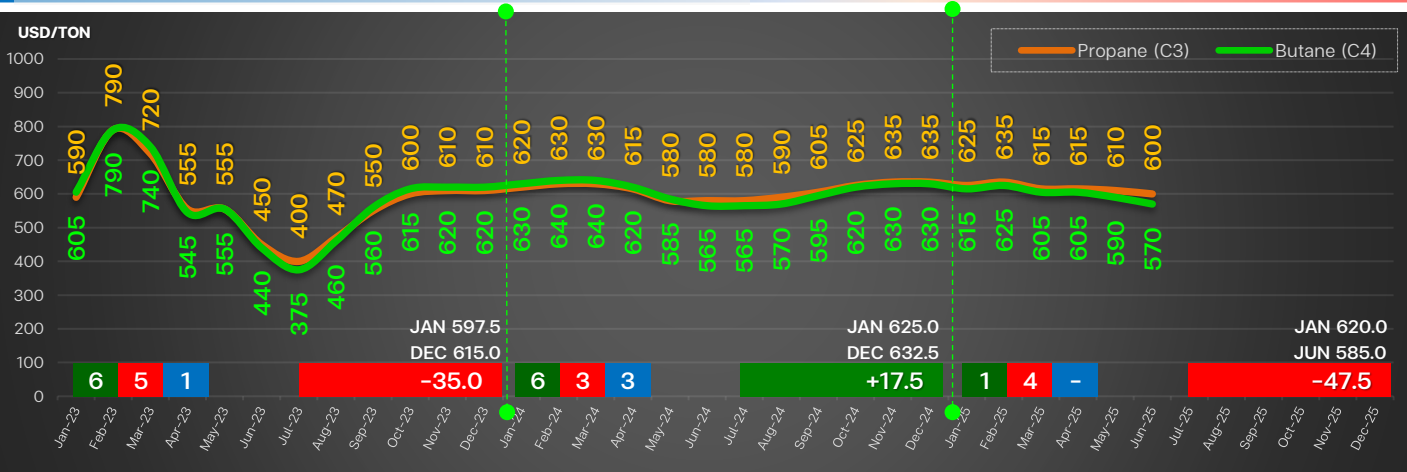
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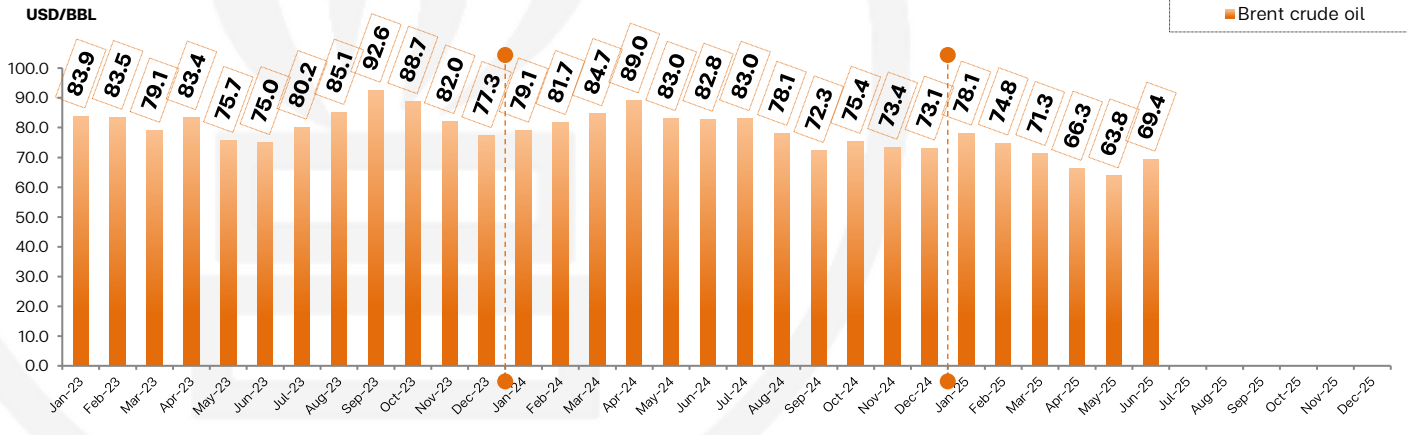
07 DIVIDEND POLICY

SAUDI ARAMCO CP vs CRUDE OIL



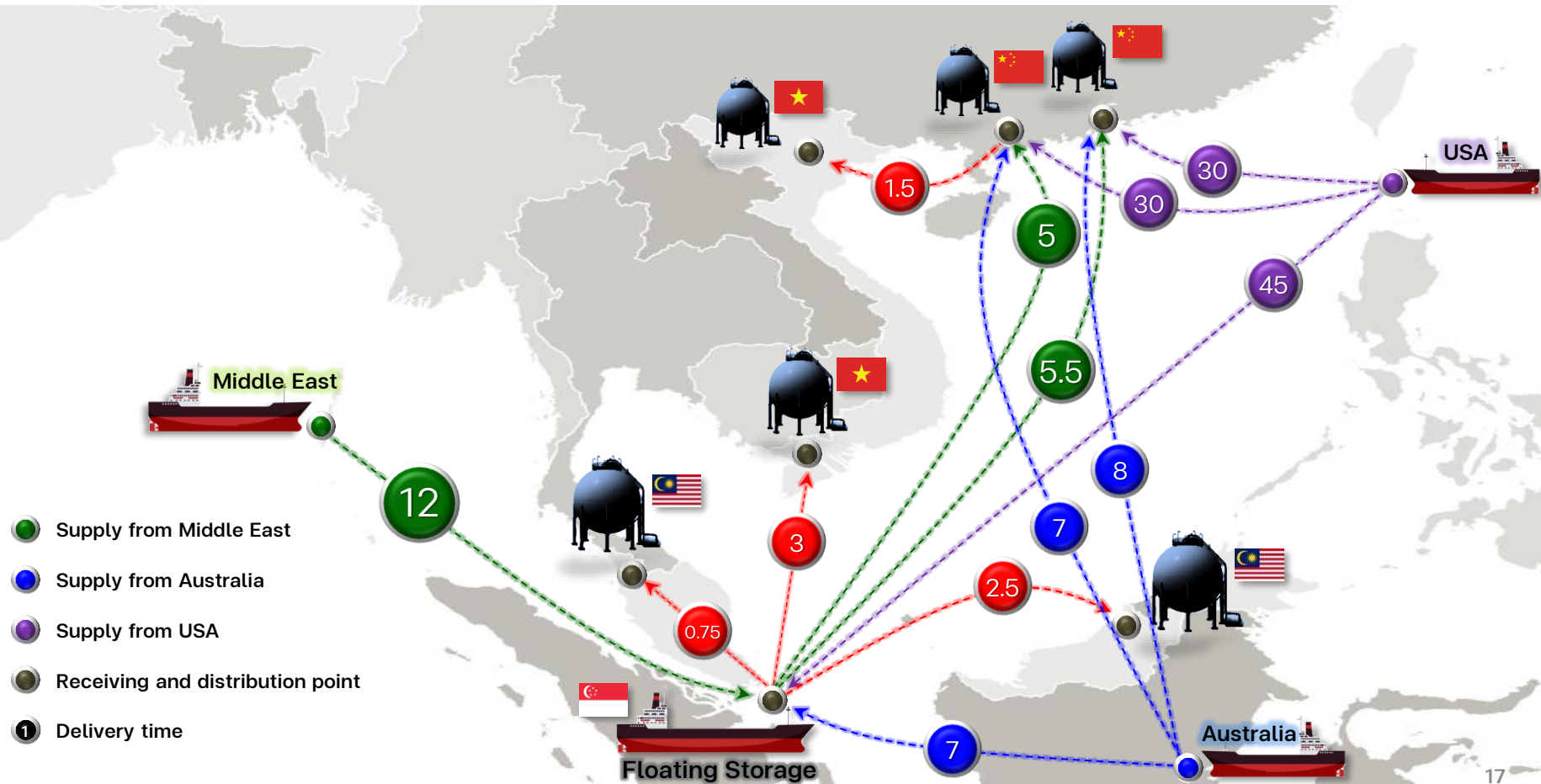
LPG

	2023	2024	2025
Q1	+80.0	+20.0	-22.5
Q2	-285.0	-62.5	-25.0
Q3	+110.0	+27.5	
Q4	+60.0	+32.5	



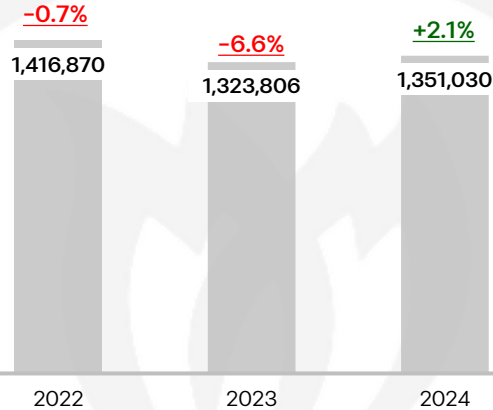
OIL

	2023	2024	2025
Q1	-2.5	+7.3	-1.8
Q2	-4.1	-1.8	-1.9
Q3	+17.6	-10.5	
Q4	-15.3	+0.8	16





SALE VOLUME (TON)



37.7%
of
Y2024

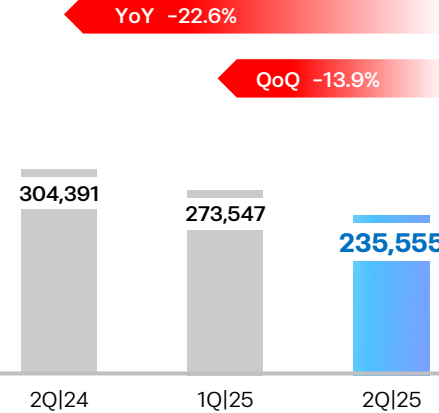
509,102

6M/2025



TRADING

UNIT : '000 TONS



OUTLOOK
2025



1,500,000
Target



11.0 %
growth

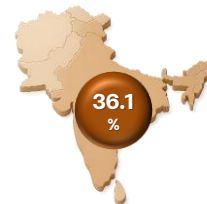


33.9 %
success



CUSTOMER
PORTION

West ASIA



East ASIA

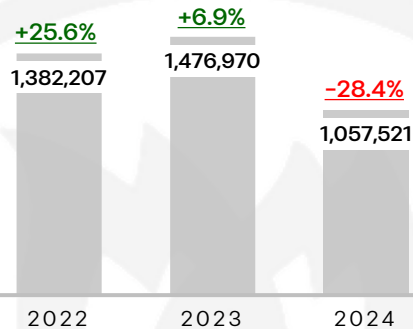


Southeast ASIA





SALE VOLUME (TON)



YEAR

51.8%
of
Y2024

509,517

6M/2025



UNIT : '000 TONS

YoY -22.9%

QoQ -20.0%

293,771

2Q/24

283,111

1Q/25

226,406

2Q/25

QUARTER

OUTLOOK



1,163,500
Target



10.0%
growth



43.8%
success



PORTION



CHINA
375,240 TON

73.6%



MALAYSIA
90,247 TON

17.7%



VIETNAM
32,951 TON

6.5%



SINGAPORE
10,864 TON

2.1%



LAOS
215 TON

0.1%



SALE VOLUME (TON)

+25.7%

2,799,077

+0.1%

2,800,776

-14.0%

2,408,550

YEAR

2022

2023

2024

42.3%
of
Y2024

1,018,619

6M/2025

UNIT : '000 TONS

YoY -22.8%

QoQ -17.0%

598,162

2Q|24

556,658

1Q|25

461,961

2Q|25

QUARTER

OUTLOOK



2,663,500
Target



10.6%
growth



38.2%
success



LAOS
0.1%



SINGAPORE
1.1%



VIETNAM
3.2%



MALAYSIA
8.8%



CHINA
36.8%



TRADING
50.0%



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POWER PLANT



SELL TO GOVERNMENT >>>

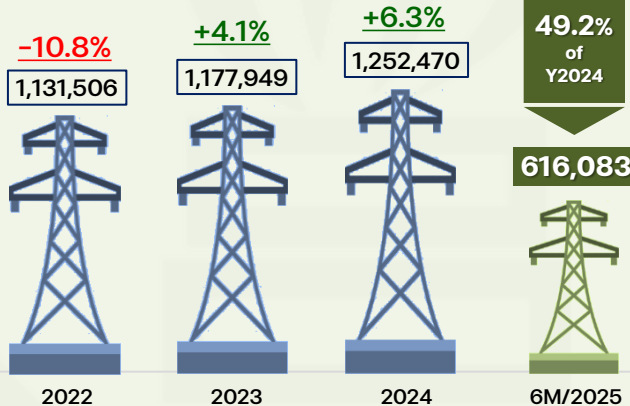


SELL TO HOUSEHOLD >>>



230 MW. COMBINE CYCLE POWERPLANT

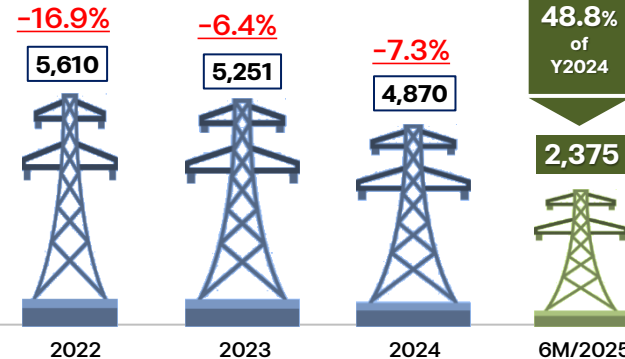
ANNUALLY | SALE VOLUME (MW.)



**YoY
+0.9%**
+5,290 MW.

10 MW. DIESEL POWERPLANT

ANNUALLY | SALE VOLUME (MW.)














**YoY
-4.7%**
-117 MW.



LIQUID TANK FARM AND DEEP-SEA PORT

LIQUID TANK FARM & DEEPSEA PORT SERVICE

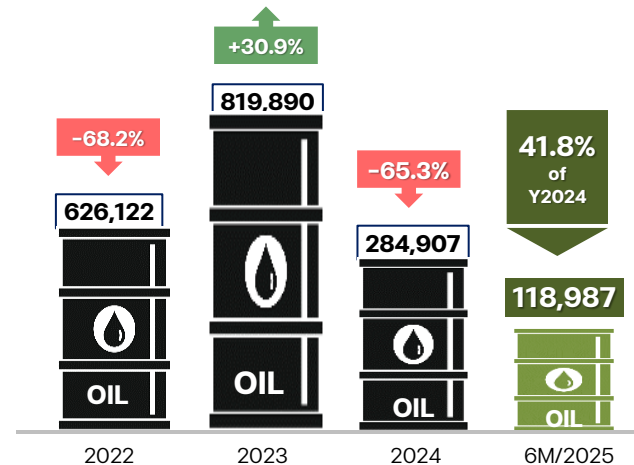


No.	Total Capacity (Mil.Liter)	Number of Liquid Tank	Utilized As 30 JUNE 2025	Available
1	15.27 (avg. 3.82/unit)	4	  2	 2
2	27.05 (avg. 6.76/unit)	4	  4	
3	187.14 (avg. 46.79/unit)	4	  3   1	
4	116.25 (avg. 58.13/unit)	2	  2	
TOTAL	345.71	14	5 7	2

OIL TRADING OVERSEA BUSINESS



ANNUALLY | SALE VOLUME (BARRELS)



**YoY
-51.0%**
-123,723 Barrel



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6M/2025



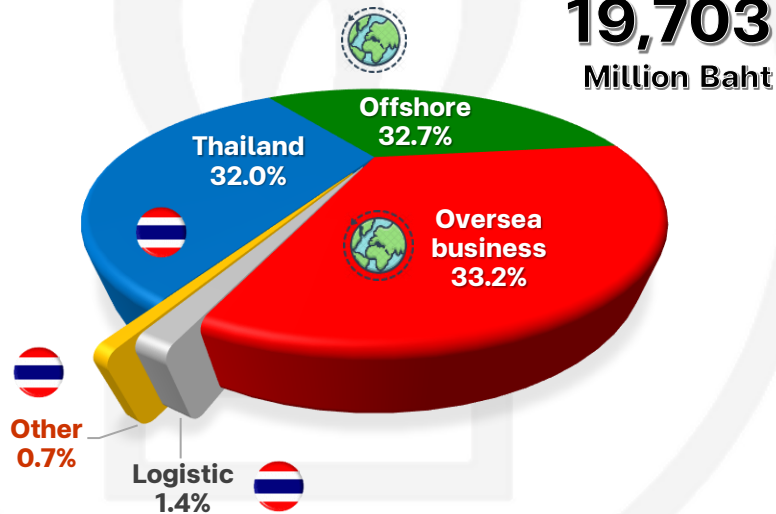
Thailand 34.4%

(Thailand LPG, Logistic & Other)

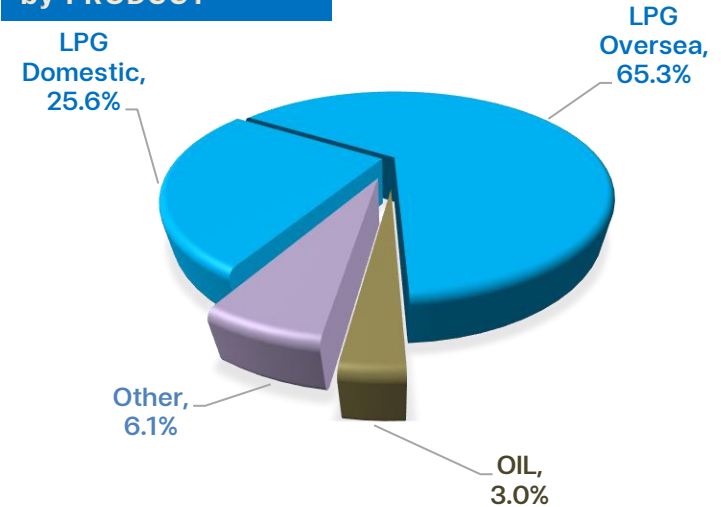


Oversea 65.6%

(Offshore Trading & Retail Oversea Business)



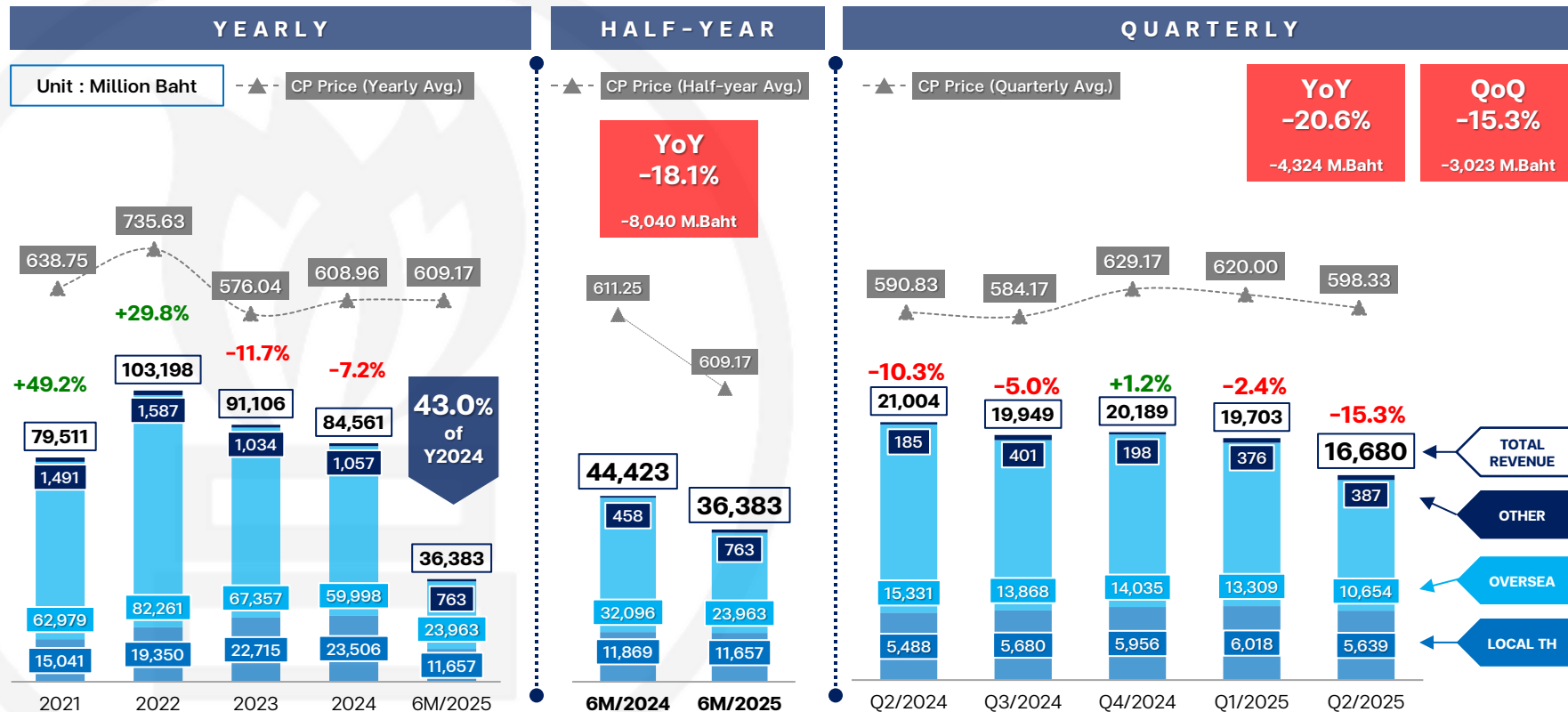
REVENUE PORTION by PRODUCT





REVENUE (MILLION BAHT)

● 6M/2025 Consolidated REVENUE of **Bt.36,383 m** shows a **-18.1%** yoy decline

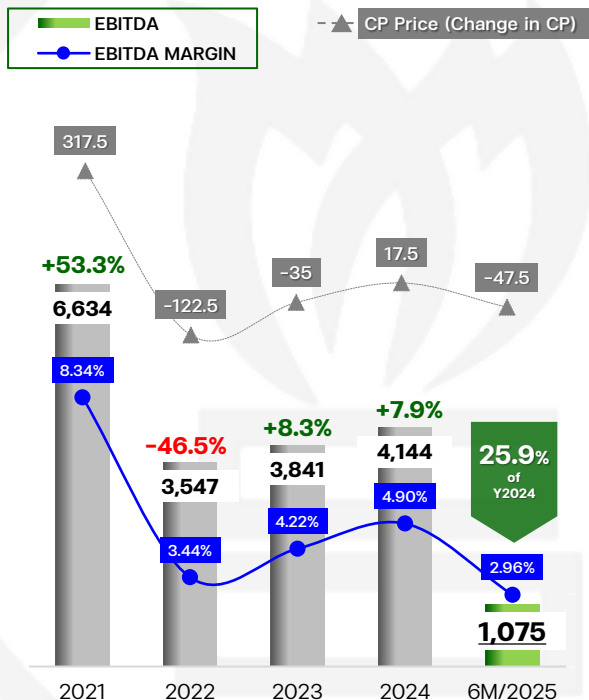




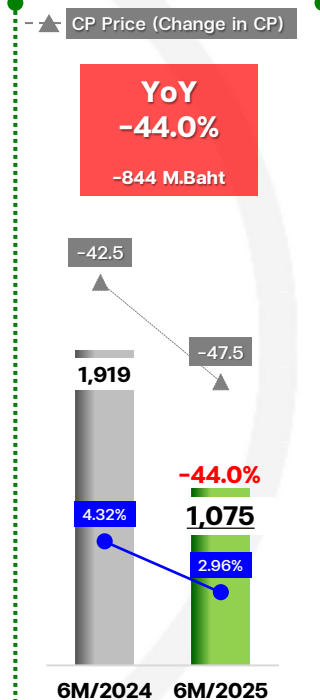
EBITDA (MILLION BAHT) &
EBITDA MARGIN (%)

● 6M/2025 Consolidated EBITDA of **Bt.1,075 m** shows a **-44.0%** yoy decline

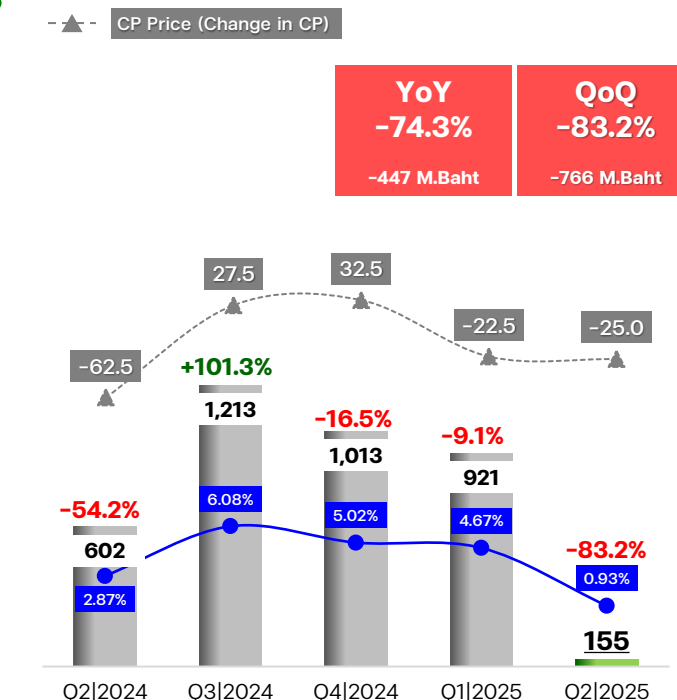
YEARLY



HALF-YEAR



QUARTERLY



NET PROFIT & NET PROFIT MARGIN



NET PROFIT (MILLION BAHT)
& NET PROFIT MARGIN (%)

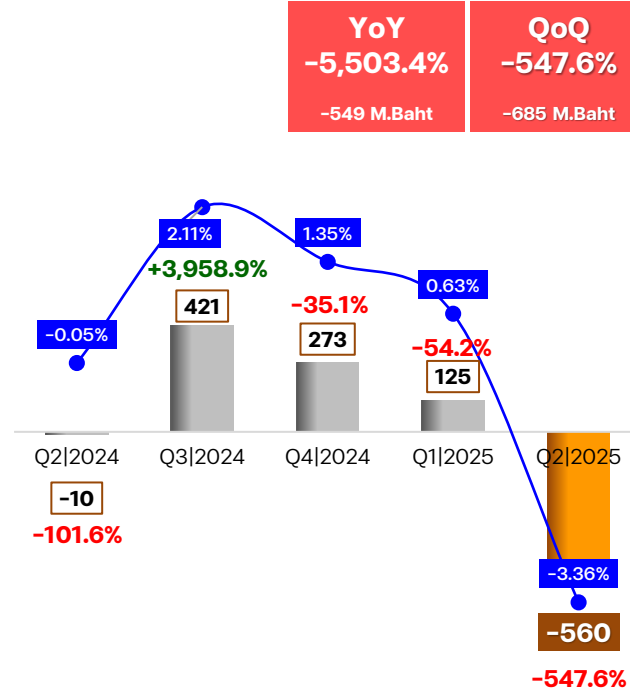
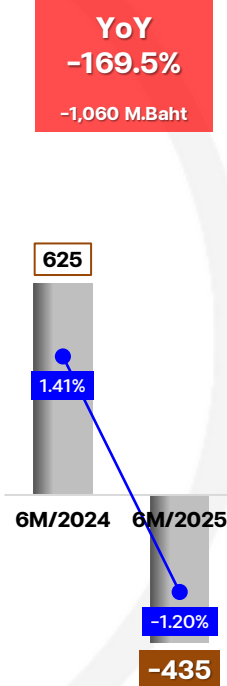
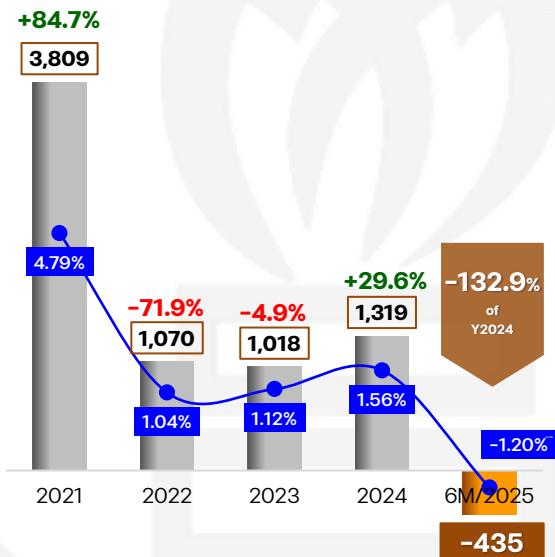
● **6M/2025 Consolidated NET PROFIT of Bt.-435 m shows a -169.5% yoy growth**

YEARLY

HALF-YEAR

QUARTERLY

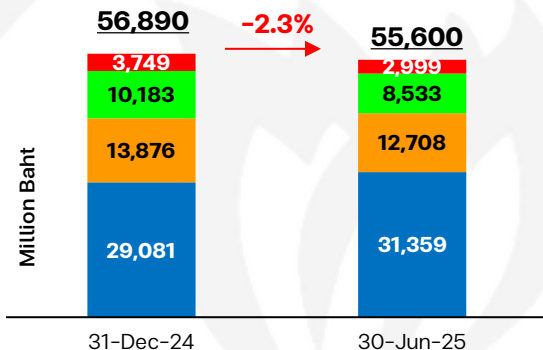
NET PROFIT
NET PROFIT MARGIN





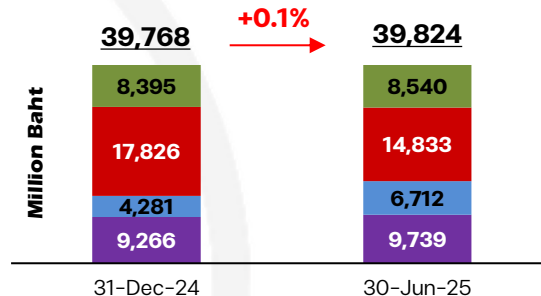
ASSET (THB Million)

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



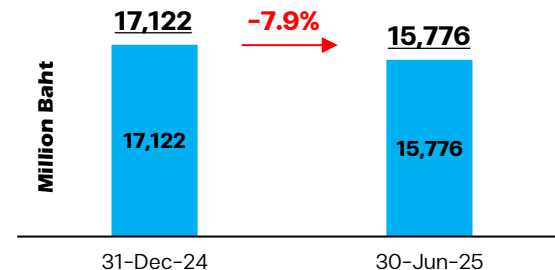
LIABILITIES (THB Million)

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



EQUITY (THB Million)

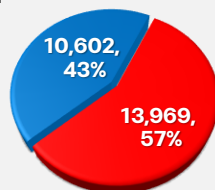
- Total Equity



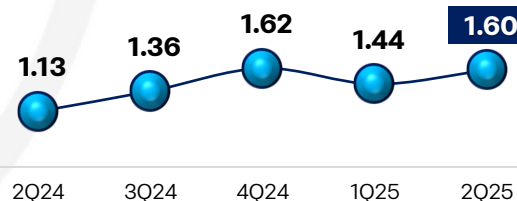
DEBT PORTION

LOAN FROM

FINANCIAL INSTITUTION	10,602
DEBENTURE	13,969
TOTAL (THB Million)	24,571



INTEREST BEARING DEBT (TIMES)



COMPANY RATING

TRIS
RATING

BBB
Stable

BOND RATING

TRIS
RATING

BBB
Stable



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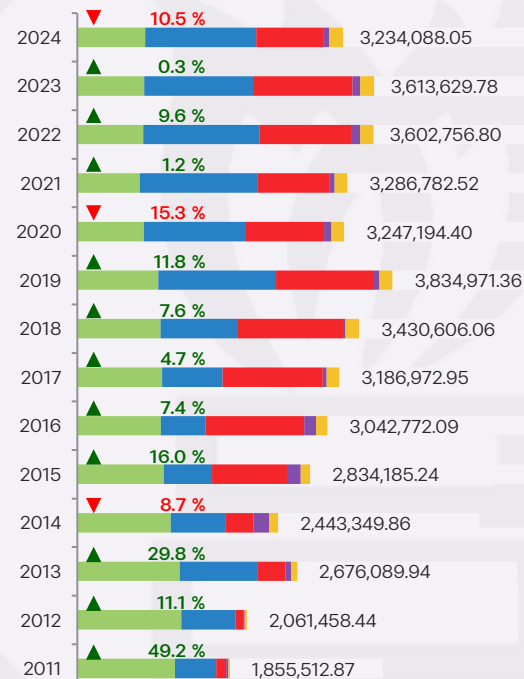
06 BUSINESS OUTLOOK

07 DIVIDEND POLICY

2025 SALE VOLUME vs OUTLOOK

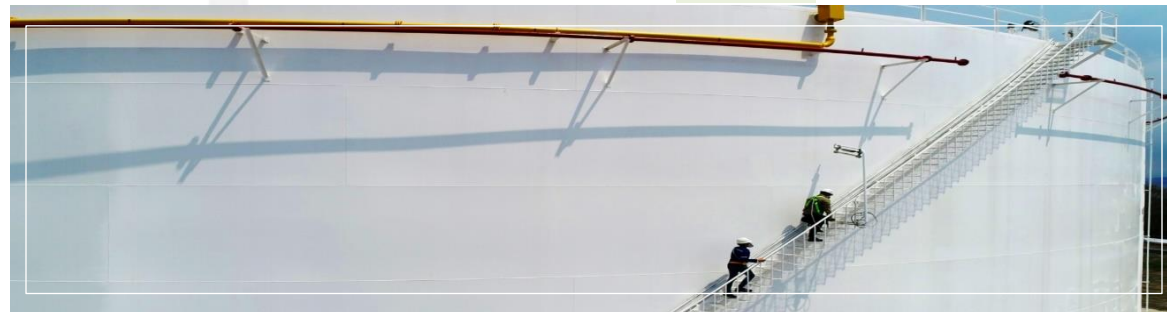
LPG Sales Volume (Tons)

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



SALE VOLUME FORECAST 2025

Sales volume (TONs)	2023	2024	1H/2024	Outlook 2025	1H/2025	% Success	% YoY
SGP - Thailand	812,853.54	825,538.66	401,319.64	900,000	418,845.83	46.5%	+4.4%
Offshore Trading	1,323,806.29	1,351,029.64	699,194.64	1,500,000	509,101.68	33.9%	-27.2%
China	1,209,006.82	811,231.69	441,052.69	900,000	375,240.02	41.7%	-14.9%
Vietnam	95,915.24	74,066.12	35,877.72	80,000	32,950.72	41.2%	-8.2%
Singapore	18,563.52	21,801.49	10,836.20	23,000	10,863.93	47.2%	+0.3%
Malaysia	153,074.46	150,087.50	68,247.74	160,000	90,247.39	56.4%	+32.2%
Laos	-	-	171.55	500	215.21	43.0%	+25.5%
GRAND TOTAL	3,613,219.87	3,233,755.09	1,656,700.17	3,563,500	1,437,464.77	40.3%	-13.2%
OVERSEA BUSINESS	2,800,366.33	2,408,216.43	1,255,380.53	2,663,500	1,018,618.95	38.2%	-18.9%
Domestic portion	22.5%	25.5%	24.2%	25.3%	29.1%		
Oversea portion	77.5%	74.5%	75.8%	74.7%	70.9%		
Growth (%)	0.3%	-10.5%		10.2%			





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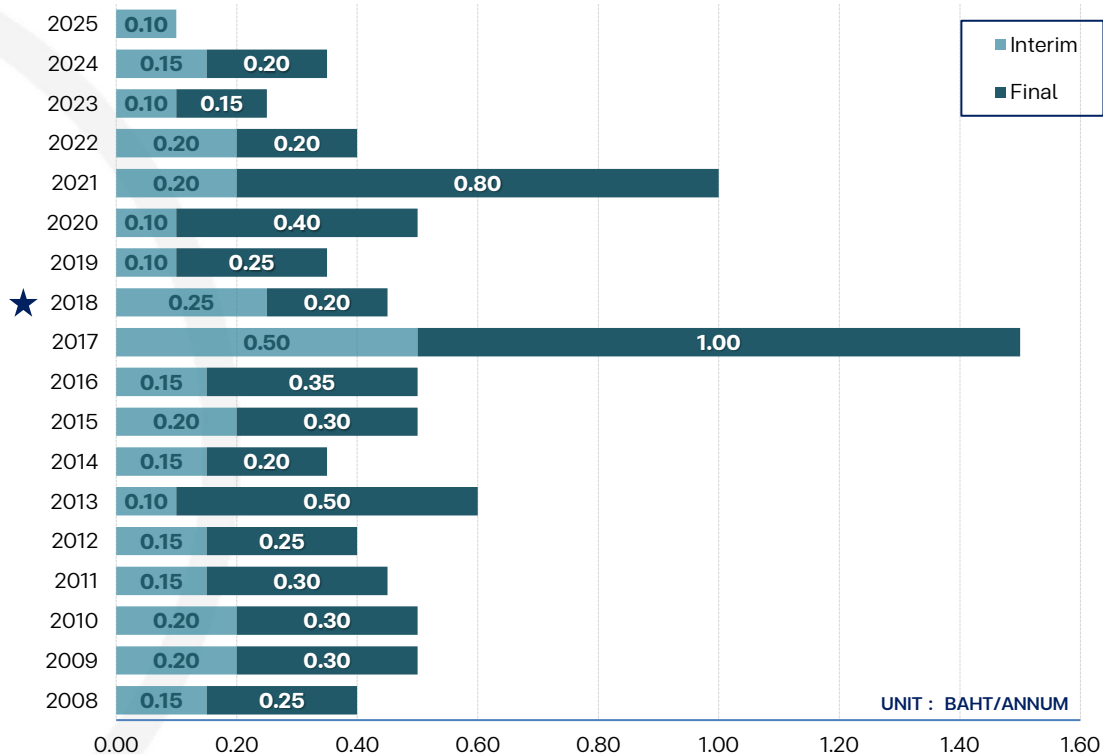
07 DIVIDEND POLICY

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

Q&A

THANK YOU



02-120-9999 # 3611,3612



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