SIAM GAS GROUP

Investor Presentation

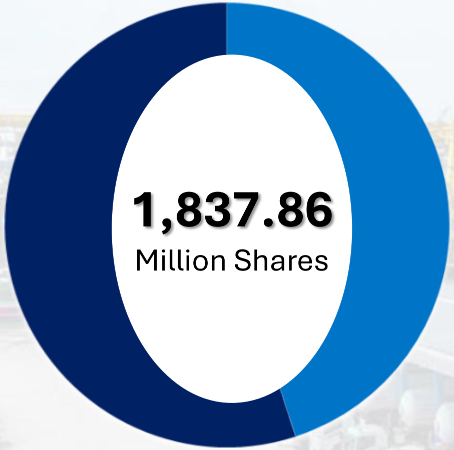
SIAMGAS AND PETROCHEMICALS PUBLIC COMPANY LIMITED

2Q/2026

SET AA ESG Ratings 2024

CAC

SHAREHOLDING STRUCTURE



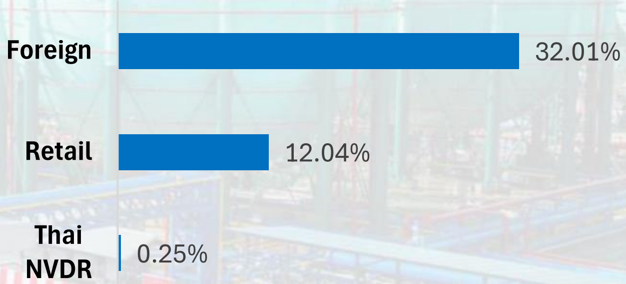
- **MAJOR SHAREHOLDERS : 55.7%**
  (Weeraborwornpong Group)
- **PUBLIC : 44.3%**

Shareholders Detail

Latest book closing : On 12 MAR 2026

Rights Type : XM

Public Shareholding



Free Float As of 12 MAR 2026

% Shares in Minor Shareholders (% Free float) : 15.61%

MILESTONES

Building a Global Energy Infrastructure Network

Evolving from a Domestic LPG Distributor into an International Energy Infrastructure Network

50+ Years Industry Experience	**7 Countries** of Operations	**Integrated** LPG Value Chain	**Strategic Energy** Infrastructure Assets

1976 Foundation of Domestic LPG Business

Established the domestic LPG distribution business and built the foundation for scalable nationwide operations.

- Developed nationwide LPG distribution network
- Strengthened domestic LPG supply chain capabilities

สยามแก๊ส

2004-2008 Accelerated Domestic Expansion

2004 – Strategic Acquisition of Unique Gas

- Acquired **Unique Gas**, one of Thailand's largest LPG distributors, elevating the Group to become the **second-largest LPG distributor in Thailand** and significantly strengthening its domestic LPG market position.

2005 – Strengthening Domestic Logistics Infrastructure

- Expanded land and marine transportation capabilities to support LPG distribution growth nationwide.

2008 – Listed on SET

- Strengthened capital base to support regional expansion

2010-2013 International LPG Expansion

Strategic Overseas Expansion through Acquisitions

- Acquired LPG business in **Vietnam, Singapore, China and Malaysia**
- Expanded regional footprint across high-growth ASEAN markets
- Established **centralize LPG trading operations** to manage sourcing and regional supply

2016-2018 Energy Diversification

Strategic Entry into Power Generation

- Invested in a 230 MW Combined-Cycle Power Plant in Myanmar
- Invested in 10 MW Diesel Power Plant in Myanmar
- Marked the Group's expansion beyond LPG into energy infrastructure assets

2019-2022 Infrastructure Led Expansion

2019 – Energy Storage & Port Infrastructure Investment

SIAM TANK Terminal

- Secured strategic storage infrastructure
- Strengthened supply security and terminal capacity

2020 – LPG Cylinder Manufacturing Investment

LINH GAS Cylinder

- Expanded supply chain integration through **LPG cylinder manufacturing**

2022 – Laos LPG Market Entry

PRASANSACK Filling Plant

- Acquired LPG distribution business in Loas expanding the Group's regional presence.

2024 Scaling Capacity for Long-Term Growth

2024 – Strategic LPG Import Terminal Commissioned

- Commenced operations of a **42,000-ton LPG storage terminal**, capable of receiving large LPG carriers, significantly enhancing import capacity and supply security.

BUSINESS OPERATIONS

THAILAND

- LPG Distribution
- Road Transportation
- Marine Transportation
- Cylinder Manufacturing
- Oil Retail Business
- The Container Terminal Service Business
- Liquid Tank Farm & Deep Sea Port

OVERSEA

LPG Distribution
(Singapore, China, Malaysia, Vietnam, Laos)

Power Generation
- 230 MW. Combine Cycle Power Plant (Myanmar)
- 10 MW. Diesel Power Plant (Myanmar)

Oil Trading
- Singapore

BUSINESS UPDATE – Q2/2026

THAILAND

- ☑ **Resilient Domestic Demand Outperforming Market:** Thailand LPG demand remained solid in Q2/2026. SGP achieved domestic sales volume of **202,726 tons (+0.48% YoY)**, successfully outperforming the overall domestic market contraction of -0.78% YoY.
- ☑ **Cooking Segment Adjustments (-4.64% YoY):** Cooking LPG sales stood at **109,644 tons**, experiencing slight seasonal softness and intensified retail price competition, though SGP retained a strong 21.89% market share in cooking gas.
- ☑ **Automotive LPG Demand Surged (+14.62% YoY):** High gasoline and diesel prices continued to drive fuel switching to LPG in the transportation sector, driving Q2/2026 automotive LPG volume to **47,994 tons (+14.62% YoY, +3.00% QoQ)** and expanding market share to 22.95%.
- ☑ **Stable Industrial Sector Performance (+2.31% YoY):** Industrial LPG consumption reached **35,028 tons in Q2/2026**, supported by consistent manufacturing activity in core sectors (including rubber, ceramic, and food processing) and long-term industrial client retention.
- ☑ **Price Stabilization & Cap Policy:** The Thai Government maintained the retail LPG price cap at **THB 423 per 15-kg cylinder** throughout Q2/2026 to mitigate inflation pressures, backed by Oil Fuel Fund subsidies.
- ☑ **Strict Enforcement & Operational Discipline:** Regulatory authorities maintained strict oversight against illegal cross-filling, expired cylinders, and underweight distribution, promoting a fair competitive environment that benefited established compliant operators.

SGP GLOBAL OPERATIONAL

Integrated Energy Infrastructure Across Key Asian Energy Markets

50+ Years Industry Experience	**7 Countries** of Operations	**Integrated** LPG Value Chain	**Strategic Energy** Infrastructure Assets

VESSELS FLEET

6 Vessels (VLGC)

1 Vessel (Handy size)

20 Vessels (Pressurize)

1 Vessel (Oil Tanker)

3 Vessels (NH3)

27 Vessels Operate in Oversea

31 VESSELS IN TOTAL


สยามแก๊ส
48
UNIQUE GAS
สยามแก๊ส
48

INTEGRATED LPG VALUE CHAIN

End-to-end infrastructure enabling efficient LPG supply across Thailand

Global Sourcing

LPG supply from Domestic and global markets

Import & Domestic Logistics

Marine & Truck transportation to SGP terminals

Storage Infrastructure

Strategic storage terminals across Thailand

Distribution Network

Nationwide LPG distribution network

End-Use Markets

Household, Automotive, and Industrial sectors

THAILAND LPG MARKET – ALL SECTORS

SGP Sales volume

6M/2026 > 419,673 Tons +1.00% YoY

Market Total

6M/2026 > 1,839,978 Tons -0.25% YoY

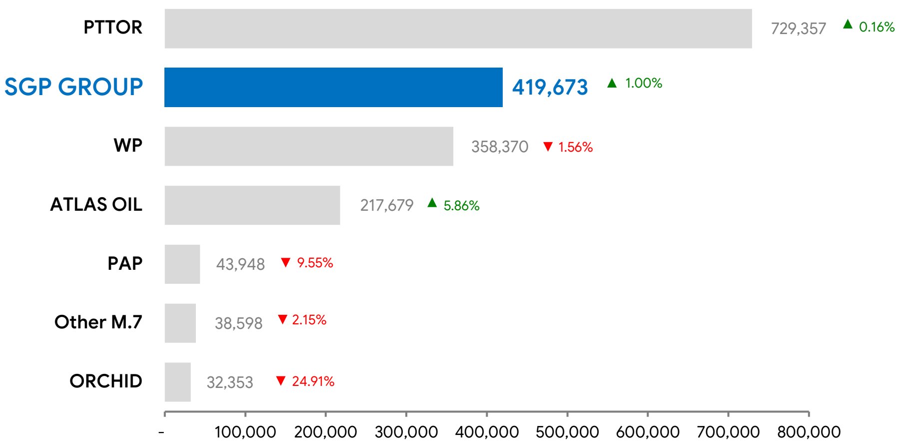
Market Share (SGP Group)

~ **22.81%** Improved YoY

(6M/2025 ~ 22.53%)

SGP GROUP outperformed the market with positive sales growth despite overall market contraction.

LPG SALES VOLUME (Tons) – 6M/2026



Sales Performance vs Market

	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25
SGP	**202,726**	216,947	217,800	208,381	201,765
YoY	**0.48%**	1.50%	1.44%	0.11%	3.38%
QoQ	**-6.56%**	-0.39%	4.52%	3.28%	-5.61%
MARKET	**897,563**	942,416	955,708	932,369	904,631
YoY	**-0.78%**	0.27%	0.63%	-0.60%	1.95%
QoQ	**-4.76%**	-1.39%	2.50%	3.07%	-3.75%

▶ Key Highlights :

- Sales growth exceeded the overall market performance.
- Maintained a strong No.2 position with over 22% market share.
- Demonstrated resilient performance amid intense price competition.

COOKING MARKET

SIAMGAS GROUP

SGP Sales volume

6M/2026 > 232,083 Tons -2.72% YoY

Market Total

6M/2026 > 1,060,004 Tons +1.50% YoY

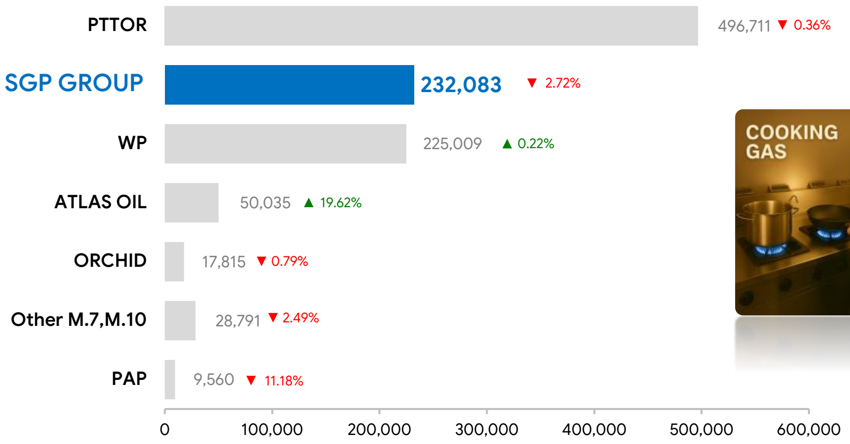
Market Share (SGP Group)

~ **21.89%** Slightly Lower YoY

(6M/2025 ~ 22.47%)

Cooking segment softened amid continued growth in the overall market.

LPG COOKING VOLUME (Tons) – 6M/2026



Sales Performance vs Market

	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25
SGP	**109,644**	122,439	125,129	118,021	114,973
YoY	**-4.64%**	-0.94%	0.87%	-0.95%	2.02%
QoQ	**-10.45%**	-2.15%	6.02%	2.65%	-6.98%
MARKET	**510,875**	549,129	563,765	540,928	519,717
YoY	**-1.70%**	1.33%	2.61%	0.72%	2.75%
QoQ	**-6.97%**	-2.60%	4.22%	4.08%	-4.10%

▶ Key Highlights :

- Maintained the No.2 position in Thailand's cooking LPG market.
- Sale volume decreased 2.72% YoY, compared with overall market growth of 1.50% YoY
- Market share declined slightly to 21.89% amid intensified competition.

AUTOMOTIVE MARKET

SIAMGAS GROUP

SGP Sales volume

6M/2026 > 94,588 Tons +12.18% YoY

Market Total

6M/2026 > 412,197 Tons +10.30% YoY

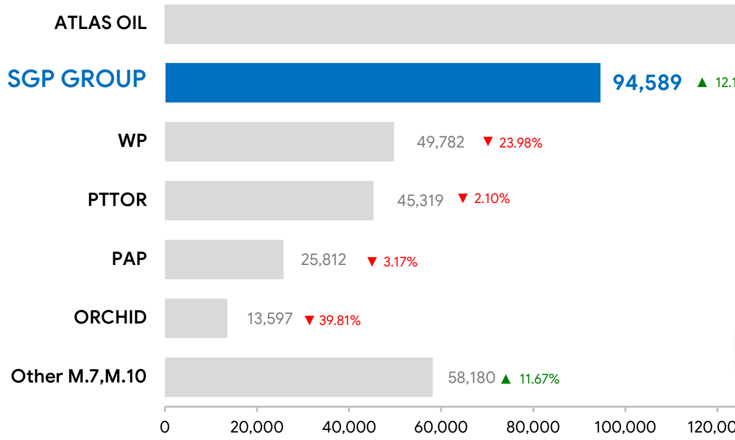
Market Share (SGP Group)

~ **22.95%** Improved YoY

(6M/2025 ~ 20.38%)

Automotive segment outperformed the overall market, resulting in continued market share improvement.

LPG AUTOMOTIVE VOLUME (Tons) – 6M/2026



Sales Performance vs Market

	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25
SGP	**47,994**	46,595	45,999	43,017	41,872
YoY	**14.62%**	9.78%	4.21%	1.98%	3.72%
QoQ	**3.00%**	1.29%	6.93%	2.73%	-1.35%
MARKET	**207,585**	204,612	206,064	203,499	205,377
YoY	**1.08%**	-1.82%	-4.68%	-4.44%	-2.80%
QoQ	**1.45%**	-0.70%	1.26%	-0.91%	-1.46%

▶ Key Highlights :

- Sale volume increased 12.18% YoY, exceeding overall market growth of 10.30% YoY.
- Maintained the No.2 position in Thailand's automotive LPG market.
- Market share increased to 22.95% up from 20.38% in 6M/2025.

INDUSTRY MARKET

SGP Sales volume

6M/2026 > 71,607 Tons +1.85% YoY

Market Total

6M/2026 > 368,274 Tons -0.33% YoY

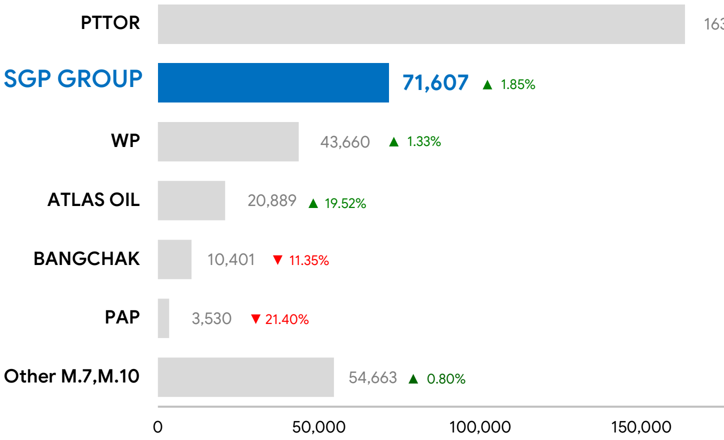
Market Share (SGP Group)

~ **19.44%** Improved YoY

(6M/2025 ~ 19.03%)

Industrial segment outperformed the overall market, delivering sales growth despite market contraction.

LPG INDUSTRIAL VOLUME (Tons) – 6M/2026



Sales Performance vs Market

	Q2/26	Q1/26	Q4/25	Q3/25	Q2/25
SGP	**35,028**	36,579	35,908	35,597	34,236
YoY	**2.31%**	1.41%	1.95%	0.53%	8.03%
QoQ	**-4.24%**	1.87%	0.87%	3.98%	-5.08%
MARKET	**179,259**	189,015	186,115	188,002	179,710
YoY	**-0.25%**	-0.41%	0.80%	-0.24%	5.44%
QoQ	**-5.16%**	1.56%	-1.00%	4.61%	-5.31%

▶ Key Highlights :

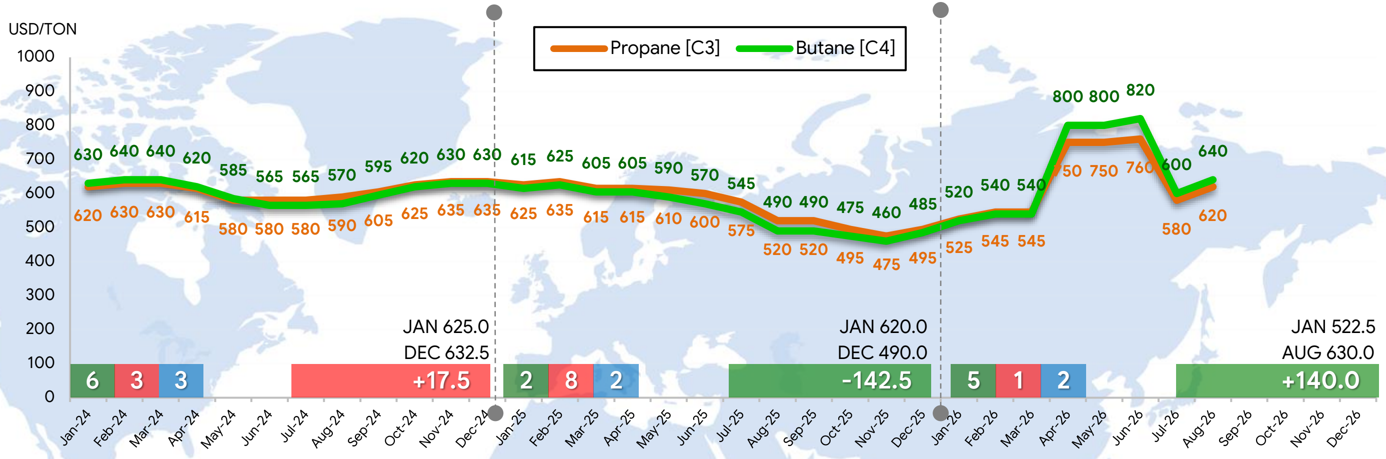
- SGP sales volume increased 1.85% YoY, outperforming the overall market decline of 0.33% YoY.
- Stable demand from core industrial customers supported sales growth
- Market share improved to 19.44%, up from 19.03% in 6M/2025

BUSINESS UPDATE – Q2/2026

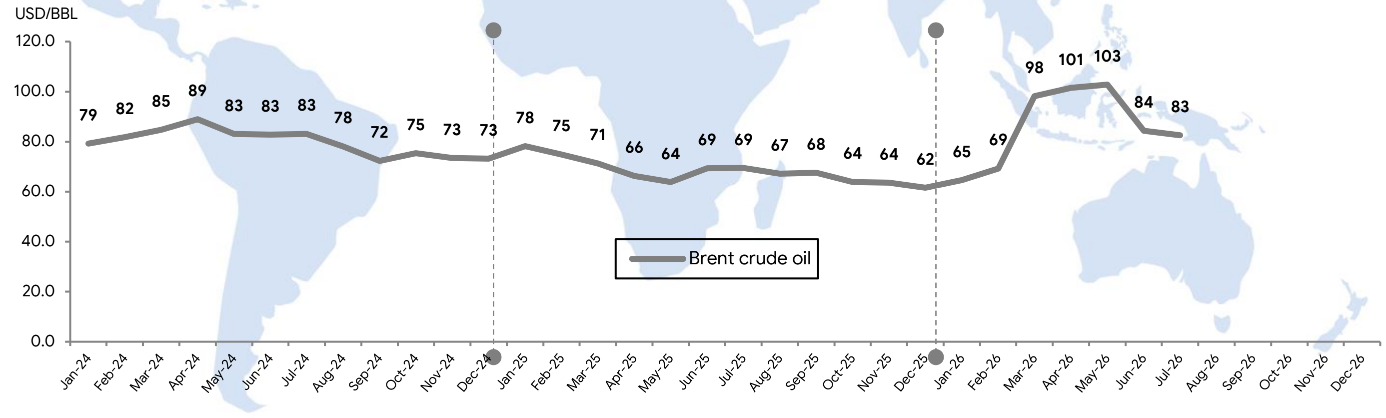
OVERSEA

- ☑ Q2/2026 Global LPG markets were significantly affected by Middle East geopolitical tensions and disruptions to LPG flows through the Strait of Hormuz.
- ☑ Asian LPG prices rose sharply in April as supply constraints intensified. Saudi Aramco's April CP increased to US$750/ton for propane and US$800/ton for butane.
- ☑ Regional buyers increased sourcing from alternative origins, including the U.S., while longer voyages and constrained shipping capacity lifted freight and delivered costs into Asia.
- ☑ Market conditions remained highly volatile through May, while June saw a partial easing of the Hormuz risk premium following the U.S.-Iran understanding and improving shipping flows.
- ☑ Despite the June correction, regional LPG supply and logistics remained tighter than normal, supporting trading opportunities for companies with diversified sourcing and customer networks.
- ☑ Q2/2026 overseas LPG sales volume was 524,240 tons, down 29.5% QoQ but up 13.5% YoY, reflecting normalization from the exceptionally strong Q1/2026.

Comparative Trends of Gas and Oil Prices



	2024	2025	2026
Q1	+20.0	-22.5	+52.5
Q2	-62.5	-25.0	+247.50
Q3	+27.5	-80.0	
Q4	+32.5	-15.0	



	2024	2025	2026
Q1	+7.3	-1.8	+36.6
Q2	-1.8	-1.9	-13.9
Q3	-10.5	-1.9	
Q4	+0.8	-6.0	

Global LPG Supply Routes & Delivery Lead Time

Strategically located infrastructure supports efficient LPG distribution across regional and international markets.

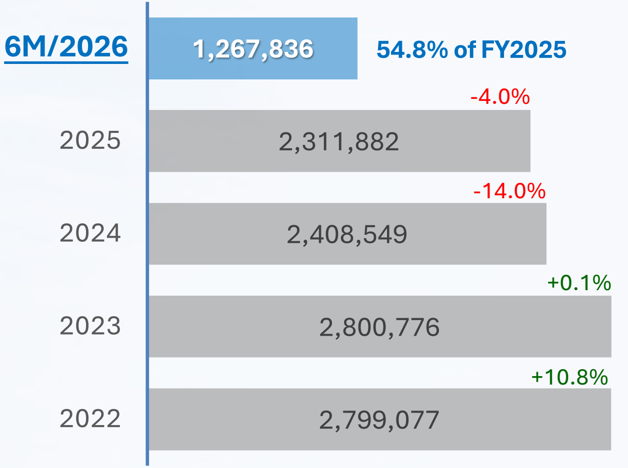
LPG Supply Sources

- Middle East
- Africa
- Australia
- USA

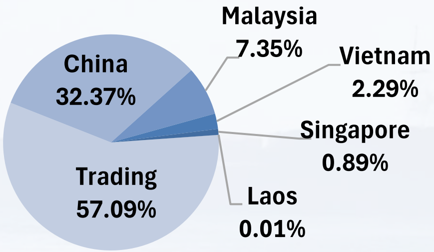
- Receiving Terminal
- Delivery Lead Time (Days)
- Shipping Route

Total Overseas LPG Sales

YEARLY - SALES VOLUME (TONS)



OVERSEAS SALES BY SEGMENT



QUARTERLY PERFORMANCE

2Q26 Total LPG Volume

524,240 tons

QoQ **-29.5%**

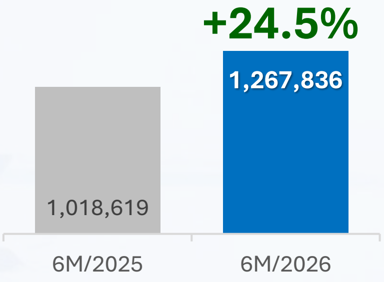
YoY **+13.5%**

Past Performance

1Q26 : 743,596 tons

2Q25 : 461,961 tons

6M/2026 PERFORMANCE

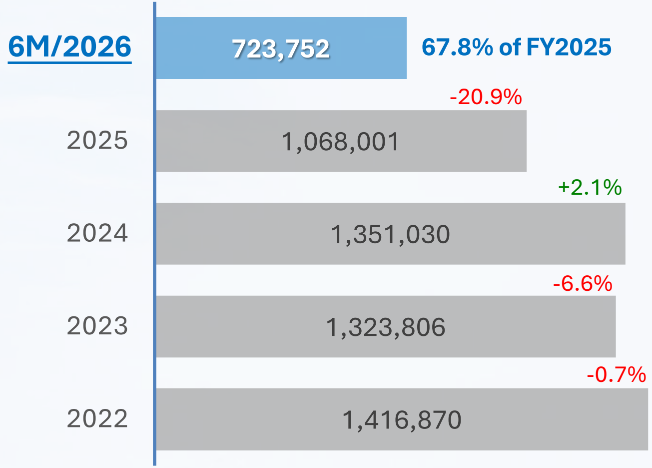


OVERSEAS BUSINESS HIGHLIGHTS

- **Total overseas LPG sales reached 1.27 million tons in 6M/2026, up 24.5% YoY**, driven by strong offshore trading activities, which benefited from increased regional trading opportunities amid LPG market volatility.
- **Q2/2026 overseas LPG sales totaled 524,240 tons, down 29.5% QoQ but up 13.5% YoY.** The QoQ decline mainly reflected **normalization from the exceptionally high trading volume in Q1/2026**, while YoY growth remained positive.
- **Offshore Trading remained the largest business segment, contributing 61.4% of Q2/2026 overseas LPG sales.** Trading volume reached **321,764 tons, up 36.6% YoY**, supported by increased regional trading opportunities and the Company's diversified customer network.
- **Retail sales volume was 202,476 tons in Q2/2026, down 40.7% QoQ and 10.6% YoY**, reflecting softer quarterly demand following the strong Q1 performance. Despite the decline, **6M/2026 retail volume increased 6.8% YoY** to 544,084 tons.
- **The Company maintained a diversified regional customer and supply network**, enabling the overseas business to adapt to volatile LPG prices, geopolitical risks and changing regional supply conditions.

Offshore Trading Business

YEARLY - SALES VOLUME (TONS)



*"Offshore trading **remained resilient** amid heightened Middle East geopolitical tensions and Strait of Hormuz uncertainty, with Q2/2026 trading volume reaching **321,764 tons, up 36.6% YoY**."*

QUARTERLY PERFORMANCE

2Q26 Trading Volume

321,764 tons

QoQ **-20.0%**

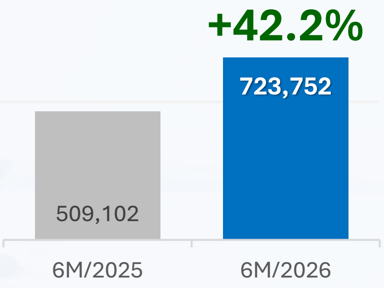
YoY **+36.6%**

Past Performance

1Q26 : 401,988 tons

2Q25 : 235,555 tons

6 MONTH PERFORMANCE



CUSTOMER DISTRIBUTION

Customer base remains diversified across key Asia markets

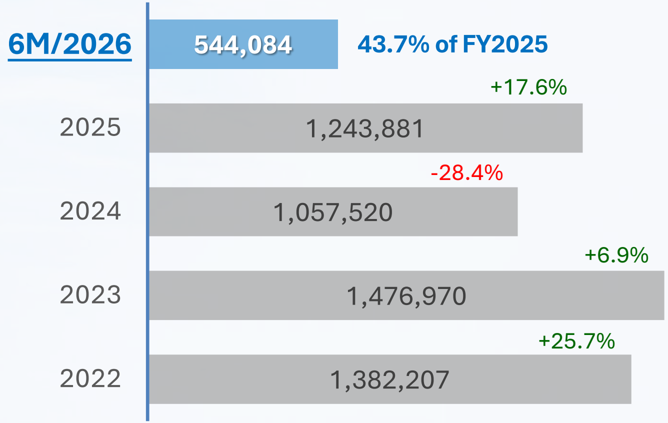
West Asia	**62.9%**
Southeast Asia	**32.3%**
East Asia	**4.8%**

TRADING BUSINESS HIGHLIGHTS

- The Middle East geopolitical situation and uncertainty surrounding the Strait of Hormuz continued to support regional LPG trading opportunities and price volatility.
- Customer portfolio remained well diversified across East Asia, Southeast Asia and West Asia, helping to mitigate concentration risk.
- The Company continues to leverage its established regional trading network to capture LPG trading opportunities across Asia.

Retail Business

YEARLY - SALES VOLUME (TONS)



RETAIL SALES BY MARKET

China	Malaysia	Vietnam	Singapore	Laos
410,376	93,215	29,003	11,304	186
75.4%	17.1%	5.3%	2.1%	0.1%

QUARTERLY PERFORMANCE

2Q/26 Trading Volume

202,476 tons

QoQ **-40.7%**

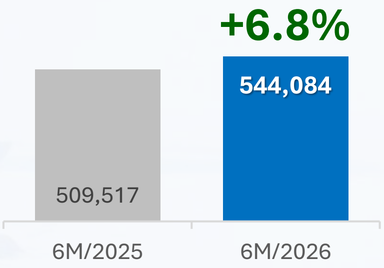
YoY **-10.6%**

Past Performance

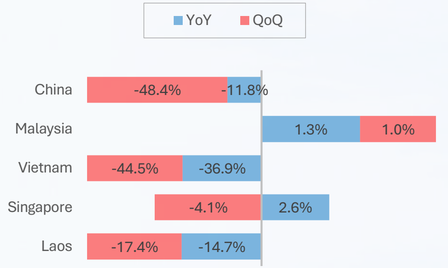
2Q25 : 226,406 tons

1Q26 : 341,608 tons

6 MONTH PERFORMANCE



SALES GROWTH COMPARISON BY COUNTRY



RETAIL BUSINESS HIGHLIGHTS

- China remained the Company's largest overseas retail market, accounting for over **75%** of retail sales volume.
- Malaysia continued to deliver stable growth
- The diversified retail portfolio continued to provide resilient earnings and strengthen the Company's long-term overseas business.

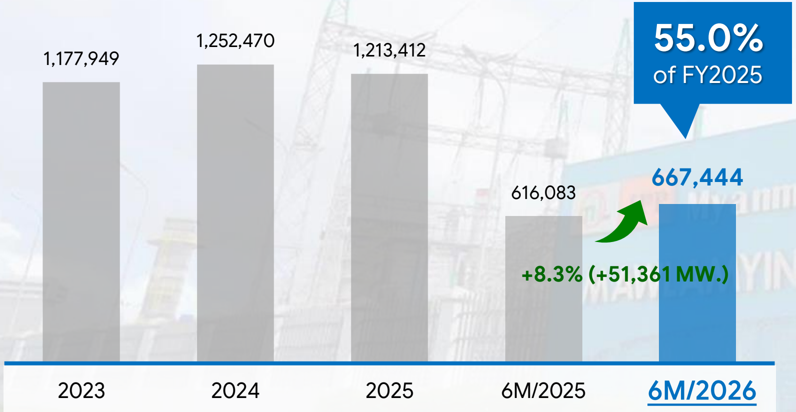
POWER PLANT BUSINESS

SIAMGAS

POWER PLANT

230 MW. COMBINE CYCLE POWER PLANT
SELL TO GOVERNMENT

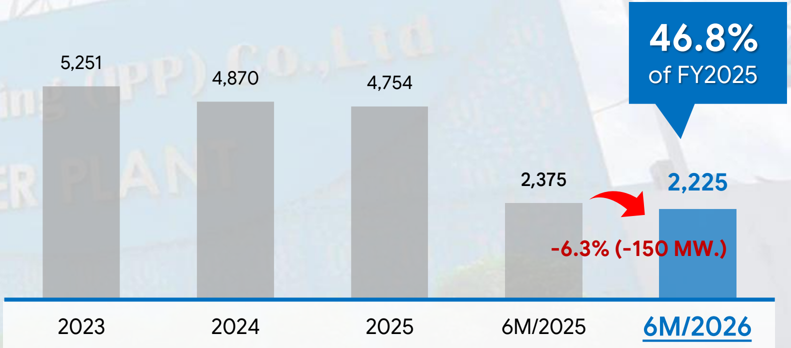
100% of electricity generated is sold to the Government of Myanmar under a 30-year PPA (COD: 30 Apr 2014)



Q2
+5.9% YoY (+17,966 MW.)
-7.9% QoQ (-27,334 MW.)

10 MW. DIESEL POWER PLANT
SELL TO HOUSEHOLD

100% of electricity generated is supplied to villages and industrial areas in Anin and nearby towns under a 50-year concession (8 Mar 2018 – 8 Mar 2068).



Q2
-19.3% YoY (-239 MW.)
-18.9% QoQ (-233 MW.)

LIQUID TANK FARM AND DEEPSEA PORT

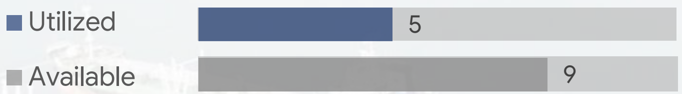
SIAMGAS

OTHER BUSINESS

TANK FARM CAPACITY OVERVIEW

TOTAL CAPACITY	347.16 Mil. Liters
TOTAL TANKS	14 Tanks

UTILIZATION (As of 30 Jun 2026)

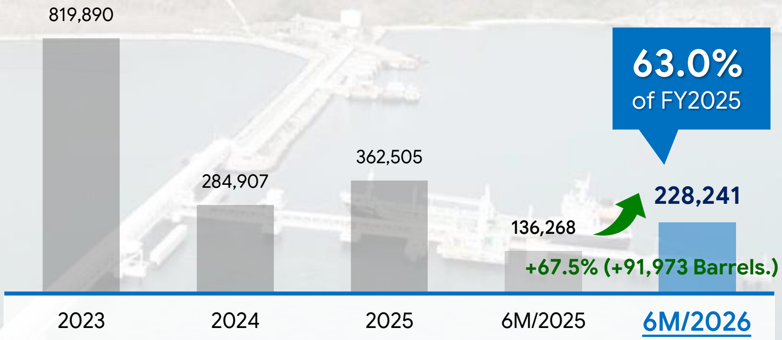


UTILIZATION RATE

42.73% | 57.27%

OVERSEA OIL TRADING

Sale volume (barrels)



Q2

-87.7% YoY (-60,657 Barrels)

-96.1% QoQ (-211,203 Barrels)

Key message : Tank farm maintains adequate storage capacity and operational readiness, while overseas oil trading volume softened amid weaker market demand and lower trading activities during 2Q/2026.

05 FINANCIAL RESULTS

FINANCIAL UPDATE – Q2/2026

☑ **Strong Quarterly Revenue Expansion (+19.8% YoY):** Consolidated revenue for Q2/2026 reached **THB 22,637 million** (+19.8% YoY compared to THB 18,890 million in Q2/2025), driving cumulative **6M/2026 revenue to THB 45,808 million (+25.9% YoY)**, underpinned by higher overseas sales volumes and elevated average CP prices.

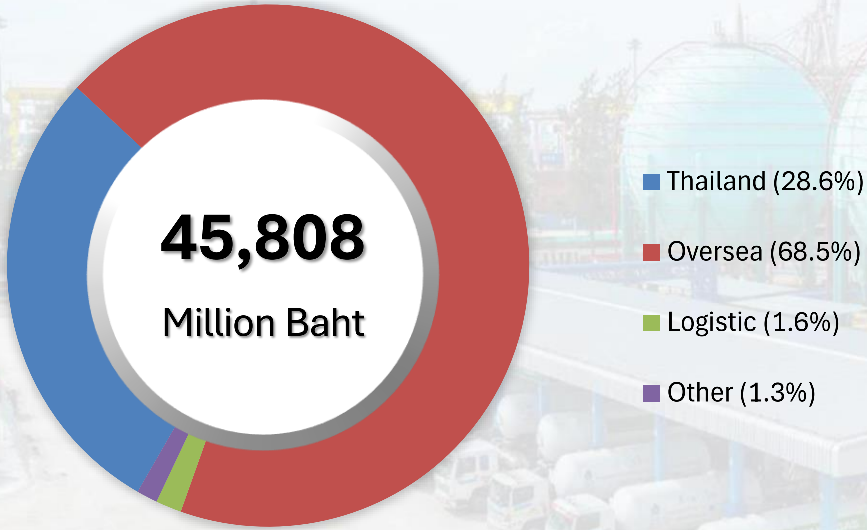
☑ **Higher CP Prices & Inventory Realizations:** Average Saudi Aramco CP prices rose during 6M/2026 (averaging US$657.92/ton vs US$609.17/ton in 6M/2025). The sharp price spike in April-May provided favorable inventory gains and supported strong sales margins across trading units.

☑ **Resilient Profitability & EBITDA Growth:** Group profitability remained robust, supported by strong trading margins during periods of price volatility and steady domestic cash flows. Overall operating margins benefited from fleet optimization and strategic storage terminal utilization.

☑ **Robust Balance Sheet & Managed Debt Levels:** Interest-bearing debt remained well within target covenants with sufficient headroom, maintaining liquidity flexibility and funding capacity for future energy infrastructure developments.

REVENUE PORTION (6M/2026)

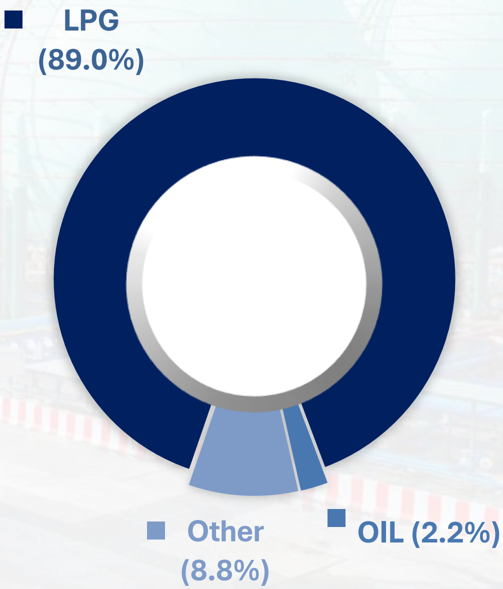
REVENUE BY GEOGRAPHY



Thailand 31.5%
(Thailand LPG, Logistic & Other)

Oversea 68.5%
(Offshore Trading & Retail Oversea Business)

REVENUE BY PRODUCT



REVENUE

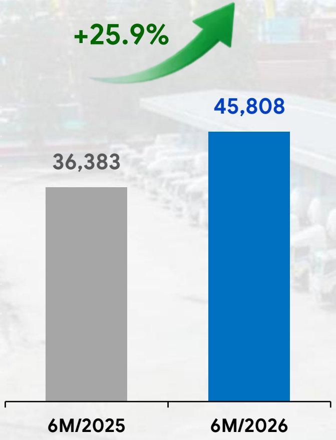
SIAMGAS GROUP

6M/2026 consolidated revenue of **THB 45,808 mn** shows a **25.9%** YoY growth.

"Revenue growth was driven by higher CP prices and strong overseas sales volume"

6M/2026 vs 6M/2025 : Revenue Comparison

YEARLY



Revenue Breakdown

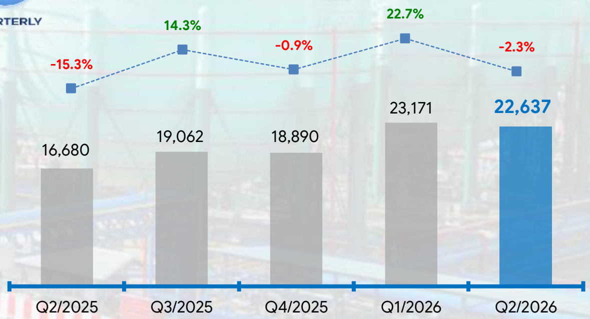
Unit : Million Baht	6M/2025	6M/2026	Change	%YoY
LPG Sales				
- Domestic	11,657	13,106	+1,449	+12.43%
- International	23,963	31,381	+7,418	+30.96%
Transportation	503	749	+246	+48.91%
Others	260	572	+312	+120.0%
Total Revenue	**36,383**	**45,808**	**+9,425**	**+25.90%**

- Higher oversea sales volume +7.42 billion Baht (+30.96% YoY)
- Transportation revenue increased from shipping assets and time charter contracts
- Overall revenue grew 25.9% YoY

Key Highlights : 6M/2026 vs 6M/2025

- **CP price increased** from **USD 609.17/ton** to **USD 657.92/ton**.
- **Overseas sales volume increased** from **1.02 million tons** to **1.27 million tons**, representing an increase of approximately **24.5%**.

QUARTERLY



Quarterly Trend Insight

Revenue improved **+35.7%** YoY in Q2/2026 , then slightly declined **-2.3%** QoQ in Q2/2026

+25.9% YoY Growth (6M/2026 vs 6M/2025) = **+7,418 MB.** Higher Overseas Sales **+1,449 MB.** Higher Domestic Sales **+246 MB.** Transportation Revenue **+312 MB.** Other Revenue

45,808 MB Total Revenue 6M/2026 VS **36,383 MB** Total Revenue 6M/2025

EBITDA

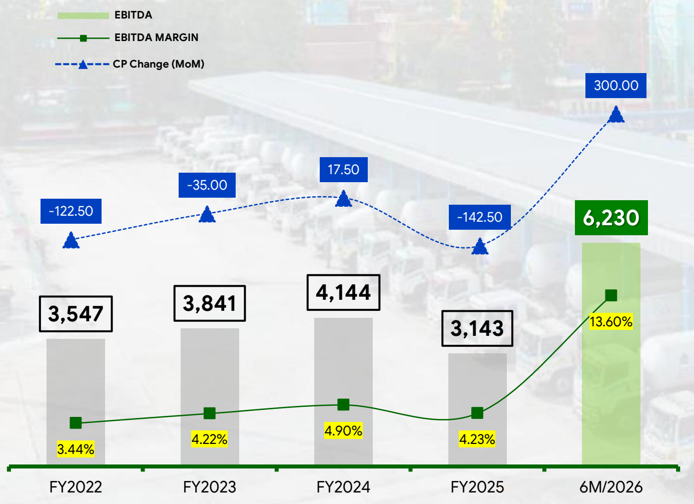
6M/2026 consolidated EBITDA of **THB 6,230 mn** shows a **479.5%** YoY growth.

"EBITDA rebounded strongly to THB 6,230 million in 6M/2026, driven by improved margins and higher sales volume."

Key Highlights : 6M/2026 vs 6M/2025

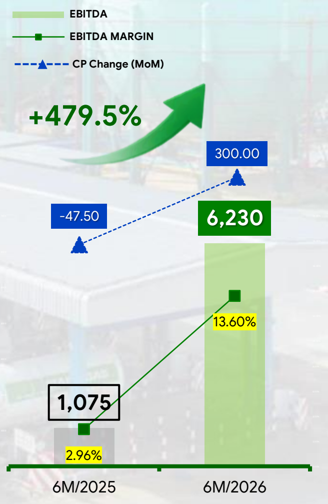
- **6M/2026 EBITDA** increased significantly to THB 6,230 million, up 479.5% YoY.
- **EBITDA margin** improved substantially to 13.60% in 6M/2026, from 2.96% in 6M/2025.
- **EBITDA Improvement was driven by** higher sales volume and improved margins, supported by favorable LPG market conditions.

EBITDA, EBITDA Margin and CP Price Trend (Yearly)



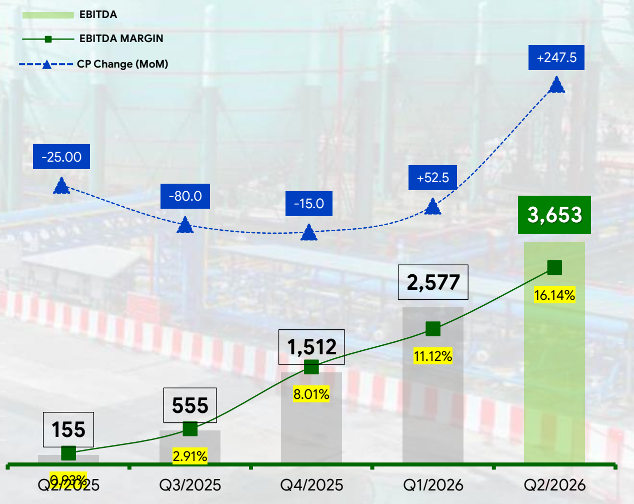
6M/2026 EBITDA reached **98.2% of FY2025 full-year EBITDA**

6M Comparison



6M/2026 YoY +479.5% (THB +5,155 mn)

QUARTERLY Trend



YoY+2,257.0% (THB +3,498 mn) **QoQ+41.7%** (THB +1,076 mn)

NET PROFIT

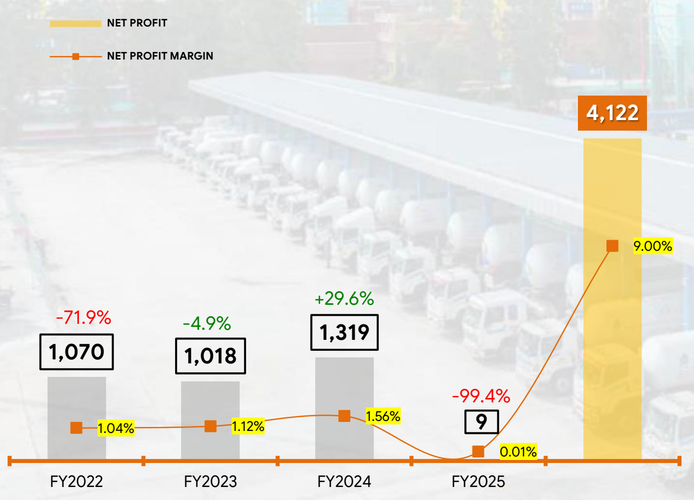
6M/2026 consolidated NET PROFIT of **THB 4,122 mn** reflects a significant turnaround

“ Net profit strengthened significantly to THB 4,122 million in 6M/2026, marking a strong turnaround from the prior-year loss.”

Key Highlights : 6M/2026 vs 6M/2025

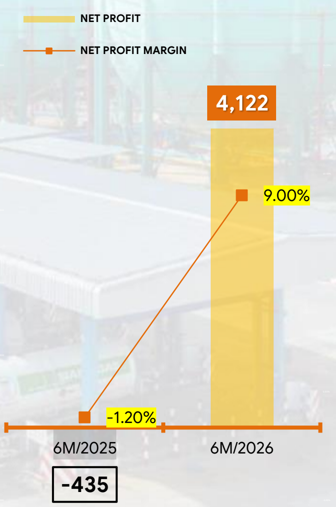
- **6M/2026 net profit** reached THB 4,122 million, compared with a net loss of THB 435 million in 6M/2025.
- **Net profit margin** improved significantly to 9.00% in 6M/2026 from (1.20)% in 6M/2025.
- **The strong earnings recovery** was driven by higher sales, improved margin and operating leverage.

NET PROFIT, NET PROFIT Margin (Yearly)



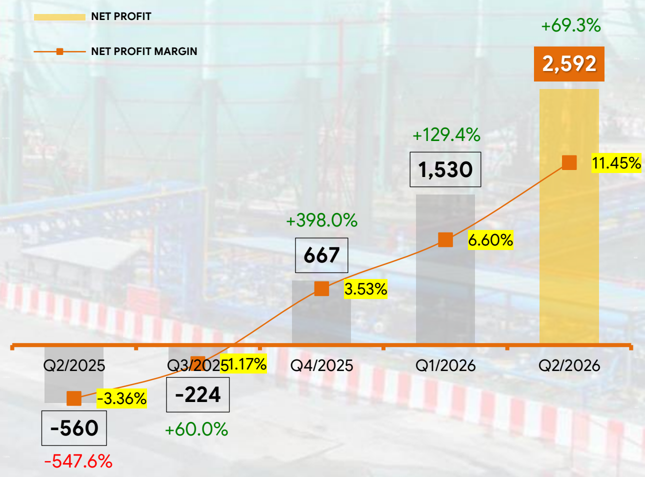
6M/2026 Net Profit reach **45,800% of FY2025 Net Profit**

6M Comparison



6M/2026 Net Profit +THB 4,557 mn YoY

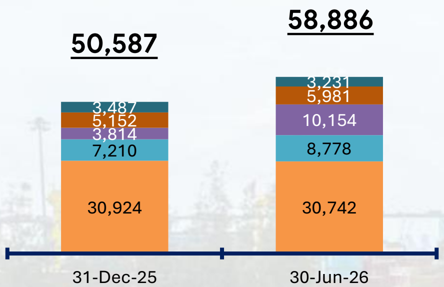
QUARTERLY Trend



YoY +THB 3,152 mn | **QoQ +69.3%** (+THB 1,062 mn)

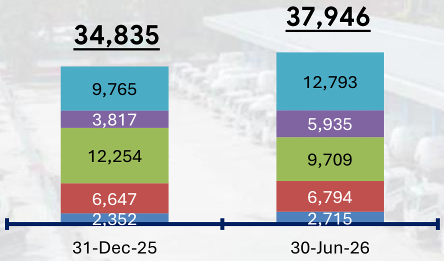
FINANCIAL POSITION

SIAMGAS GROUP



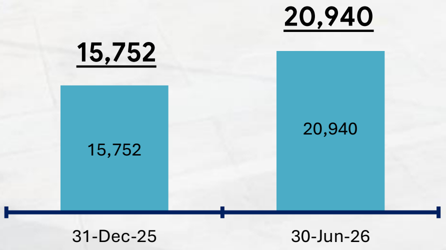
ASSET (+16.4%)

- Cash & Equivalents (-7.3%)
- Trade and current receivables (+16.1%)
- Inventory (+166.2%)
- Other asset (+21.7%)
- PP&E (-0.6%)



LIABILITIES (+8.9%)

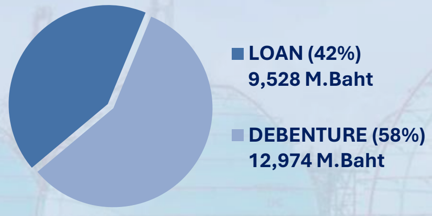
- Shot term debt (+31.0%)
- Trade and current payables (+55.5%)
- Long term debt (-20.8%)
- Cylinder deposits (+2.2%)
- Other liabilities (+15.5%)



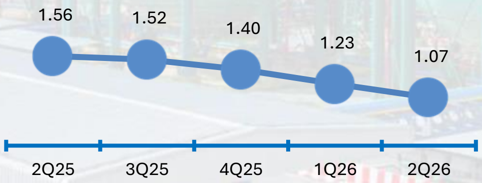
EQUITY (+32.9%)

- Total Equity

DEBT PORTION



INTEREST BEARING DEBT



CREDIT RATING BY TRIS

BBB "STABLE"	BBB "STABLE"
COMPANY RATING	BOND RATING

"Balance sheet strengthened, with total assets and equity increasing 16.4% and 32.9%, respectively, as profitability improved."

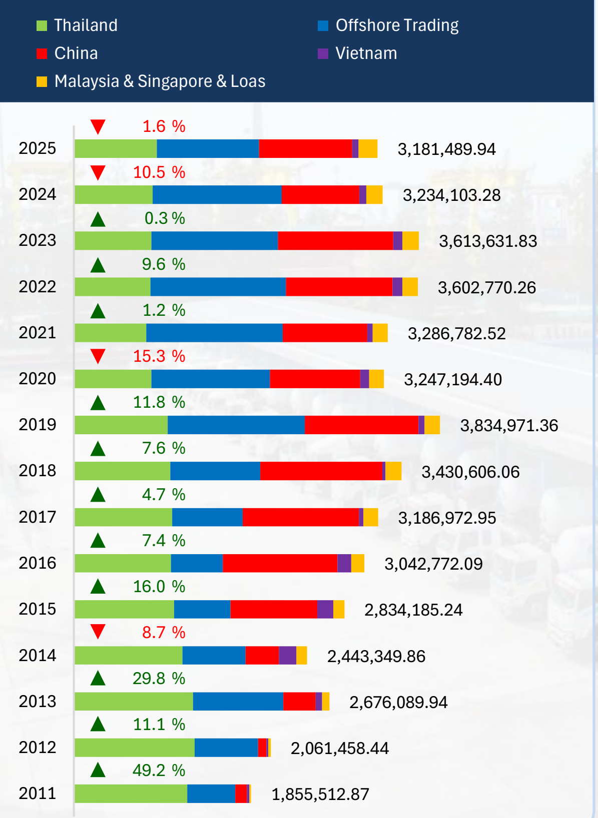
Key Highlights

- **Total assets** increased 16.4% to THB 58.9 billion, mainly driven by higher working capital and inventories.
- **Total liabilities** increased 8.9% to THB 37.9 billion, reflecting higher short-term financing and operating liabilities.
- **Shareholders' equity** increased 32.9% to THB 20.9 billion, supported by improved profitability.
- **Interest-bearing debt** remained diversified between loans and debentures, with debentures accounting for 58% of total interest-bearing debt.
- **TRIS credit ratings** remained at BBB (Stable) for both the Company and bonds.

SALE PERFORMANCE vs. OUTLOOK

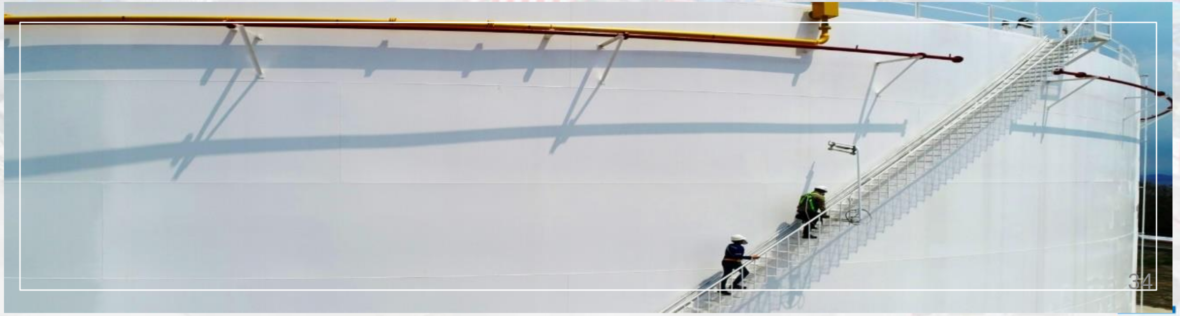
SIAMGAS GROUP

HISTORICAL SALES VOLUME (TONS)



SALE VOLUME vs OUTLOOK 2026

Sales volume (TONs)	2024	2025	6M/2025	Outlook 2026	6M|2026	% Success	% YoY
SGP - Thailand	825,538.66	869,493.99	418,845.83	910,000.00	425,048.48	46.7%	+1.5%
Offshore Trading	1,351,029.64	1,068,000.76	509,101.68	1,300,000.00	723,751.69	55.7%	+42.2%
China	811,231.69	976,108.13	375,240.02	1,000,000.00	410,376.34	41.0%	+9.4%
Vietnam	74,066.12	67,648.94	32,950.72	70,000.00	29,002.69	41.4%	-12.0%
Singapore	21,801.49	22,148.64	10,863.93	24,500.00	11,303.86	46.1%	+4.0%
Malaysia	150,087.50	177,583.99	90,247.39	210,000.00	93,215.50	44.4%	+3.3%
Laos	332.95	391.66	215.21	450.00	185.82	41.3%	+13.7%
GRAND TOTAL	**3,234,088.05**	**3,181,376.11**	**1,437,464.77**	**3,514,950.00**	**1,692,884.36**	**48.2%**	**+17.8%**
OVERSEA BUSINESS	**2,408,549.38**	**2,311,882.11**	**1,018,618.95**	**2,604,950.00**	**1,267,835.88**	**48.7%**	**+24.5%**
Domestic portion	**25.5%**	**27.3%**	**29.1%**	**25.9%**	**25.1%**		
Oversea portion	**74.5%**	**72.7%**	**70.9%**	**74.1%**	**74.9%**		
Growth (%)	**-10.5%**	**-1.6%**		**10.5%**			



DIVIDEND PAYMENT

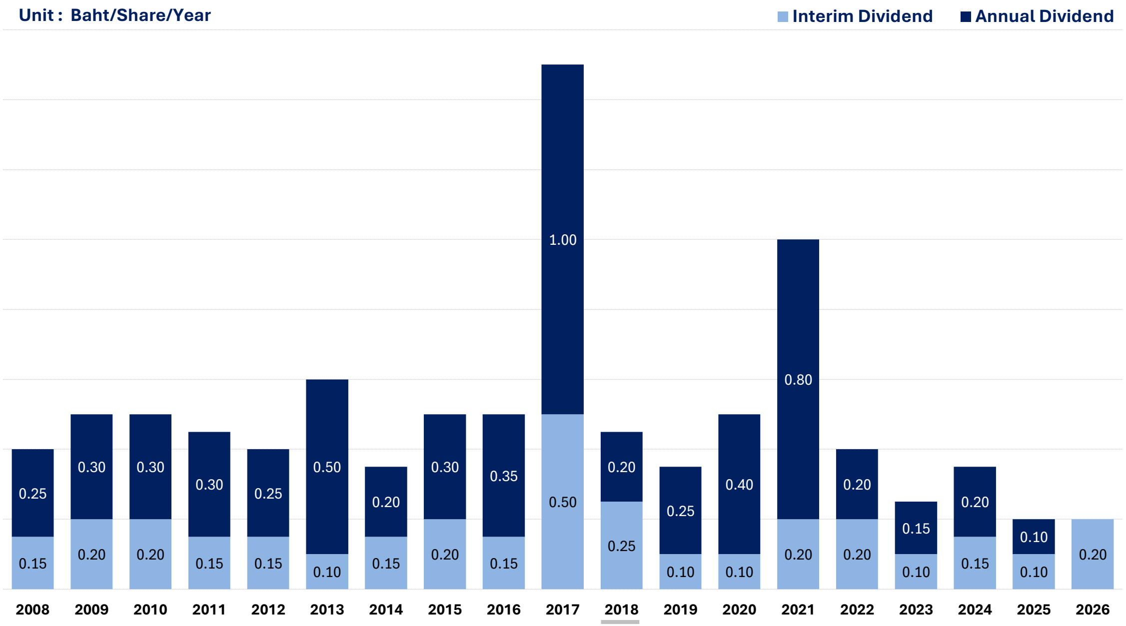
DIVIDEND POLICY

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 capital of the operating of the organization.

Operating Results | Financial Situation | Liquidity | Reserve for Growth

HISTORICAL DIVIDEND PAYMENT



Noted : SGP split par from Baht 1.00 to Baht 0.50 in May 2018

Q&A

SIAMGAS
GROUP

02-120-9999 # 3611,3612

sgp_ir@ugp.co.th

www.siamgas.com

553 The Palladium Building 30th Floor, Ratchaprarop Road, Makkasan, Ratchathewi, Bangkok 10400 Thailand.