

4Q/2023 Performance

SIAMGAS AND PETROCHEMICALS PUBLIC COMPANY LIMITED





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
%

1,837.86
Million Shares

PUBLIC
44.3
%

Foreign
29.99%

PUBLIC
814.32
Million Shares

Domestic Fund
0.05%

Retail
12.94%

Thai NVDR
1.32%





สยามแก๊ส

Founded
the company



1976

2004

2005

2008

2010

2011

2013

2016

2018

2019

2020

2022



Founded
logistic service



Business acquisition
LPG Business

UNIQUEGAS



Listed in SET

Investment
Setup Cylinder Manufacture
Acquire Ethanol Business



Business acquisition
LPG Business

SUPERGAS in Vietnam
SINGGAS in Singapore
SINOSIAMGAS in China



Business acquisition
LPG Business

SOGEI in China



Setup trading Business
SGT in Singapore



Business acquisition
LPG Business

MYGAZ in Malaysia
CITYGAS NORTH in Vietnam



Investment
POWERPLANT

230 MW. COMBINE
CYCLE in Myanmar



Investment
POWERPLANT

10 MW. DIESEL
in Myanmar



Business acquisition
LIQUID TANK FARM &
DEEP SEA PORT

STT in Thailand



Business acquisition
CYLINDER MANUFACTURER

LINH GAS in Thailand



Business acquisition
LPG Business

PRASANSACK in Laos





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**

- ☑ Domestic sale volume in Q4/2023 increased 0.6% compare to the same period last year due to demand decreases in cooking and automotive sectors which increased 0.5% and 1.8% respectively.
- ☑ Domestic sale volume of SGP increased 1.6% compare to the same period last year. Cooking gas dropped 2.5% due to competition from smaller traders. However, SGP manage to increase sale volume in Automotive and Industrial gas at 4.5% and 12.1% respectively.
- ☑ No LPG price lifting in Q4/2023 and the selling price of 15kg cylinder is remained Baht 423 per cylinder

**OVERSEA**

- ☑ CP price increases USD 60 in Q4/2023.
- ☑ Sales volume from Overseas decreased in Q4 due to LPG traders expected price reduction in December.
- ☑ Oil Trading volume increased 30.9% Y on Y.
- ☑ Power plant MW production increased 4.1% Y on Y.



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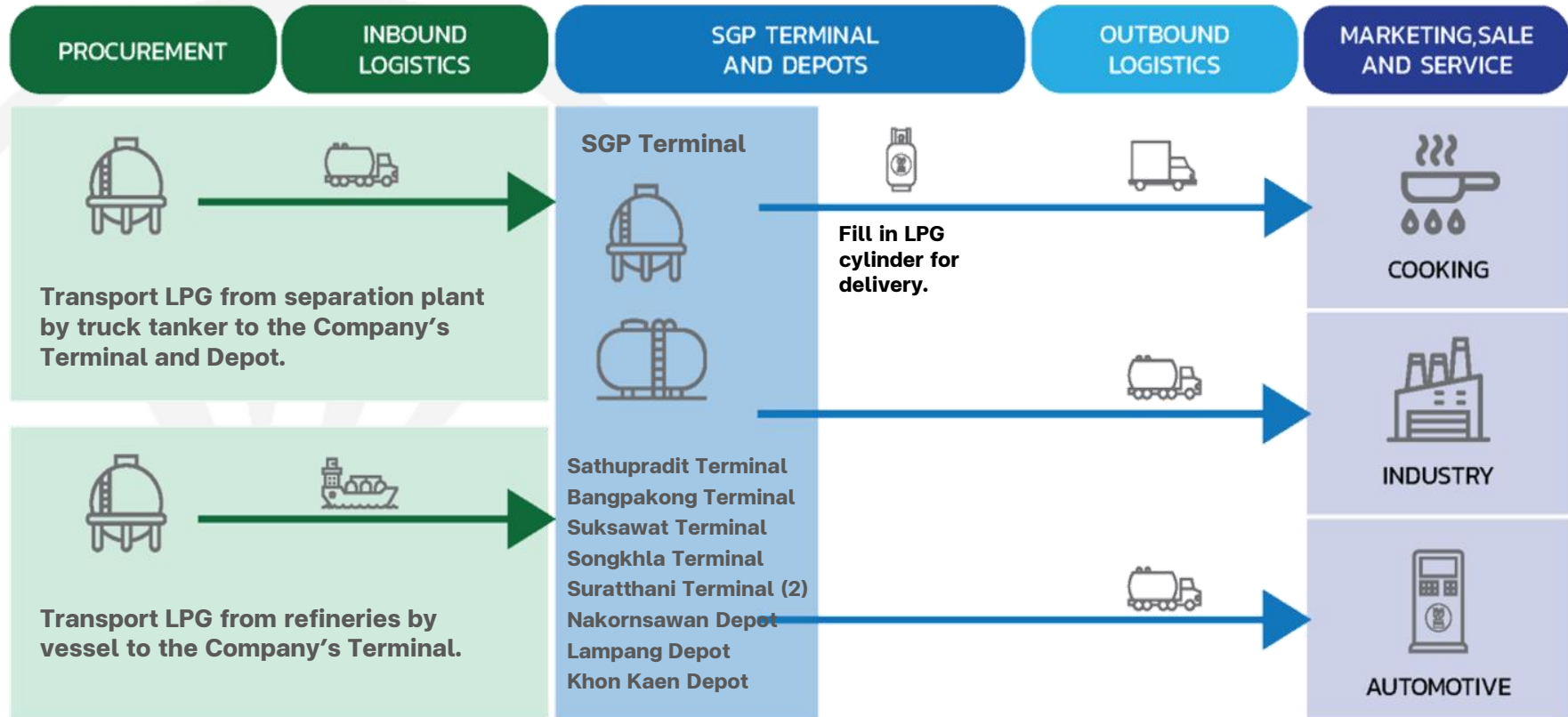
04 OTHER BUSINESS

05 FINANCIAL RESULTS

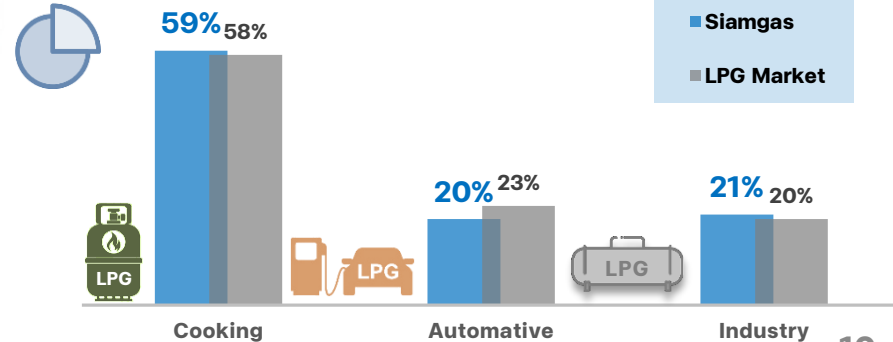
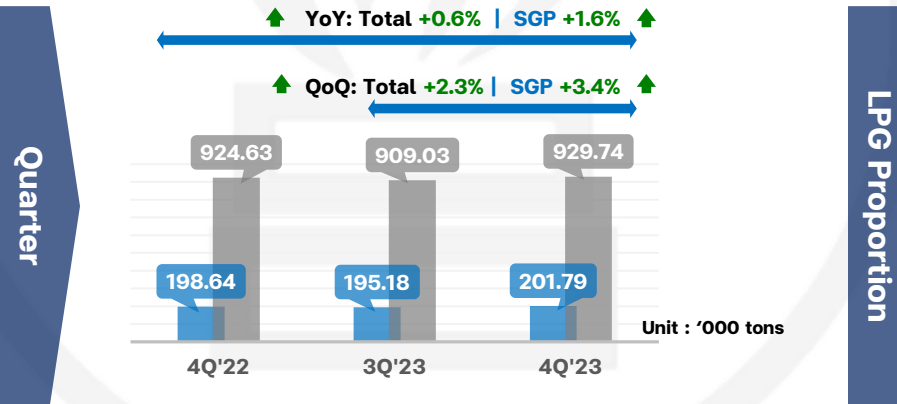
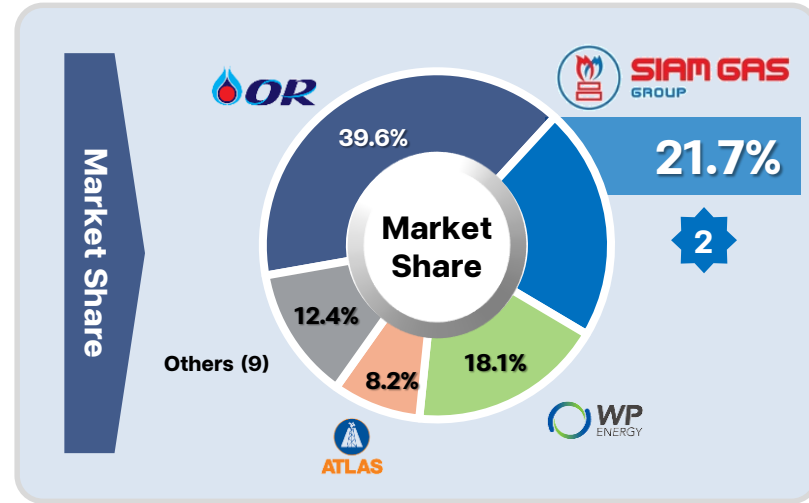
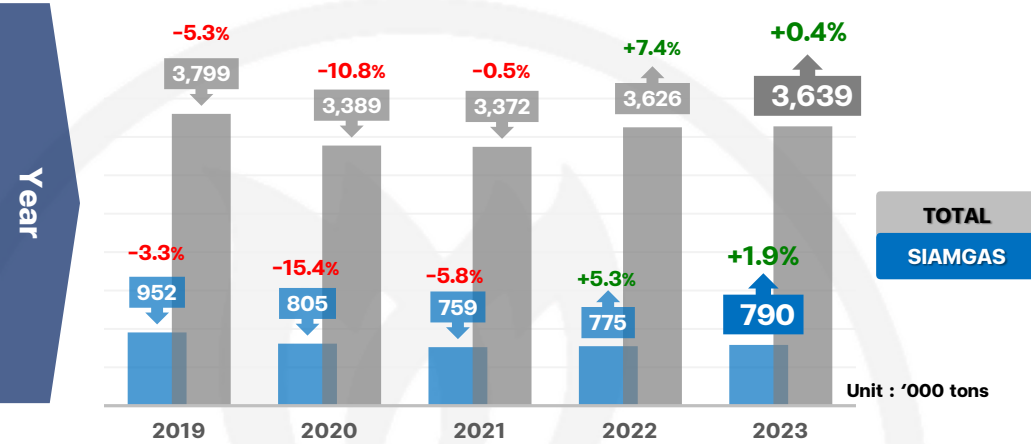
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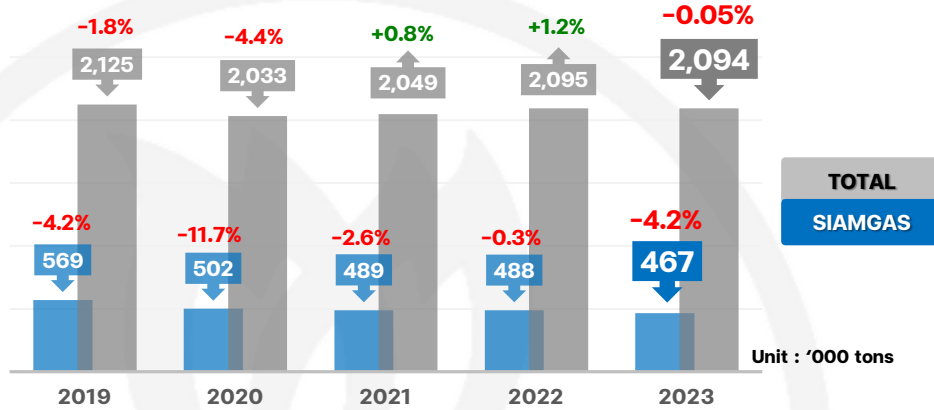




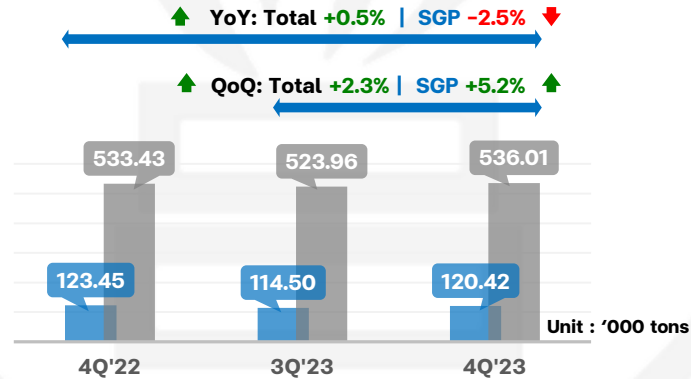
THAILAND LPG MARKET - ALL SECTORS



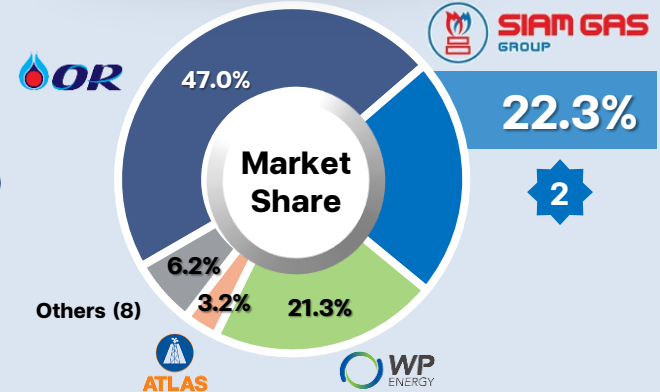
Year



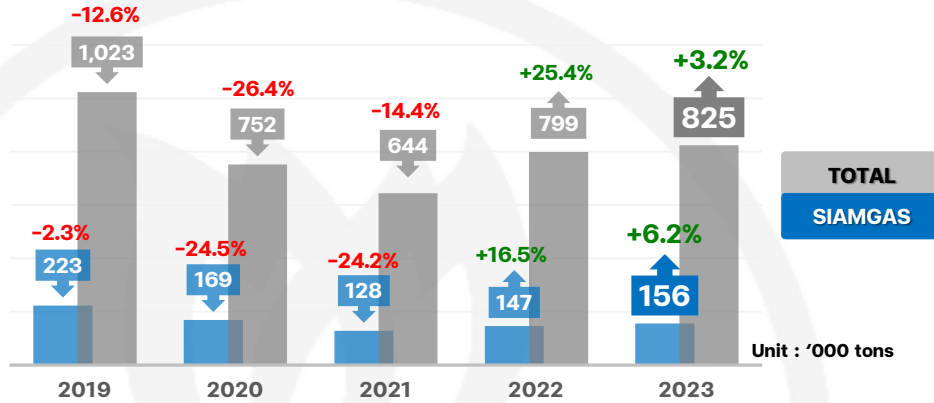
Quarter



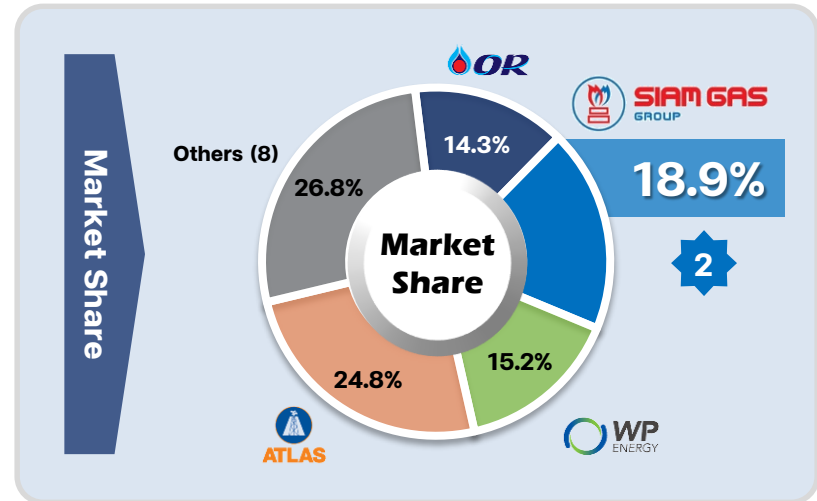
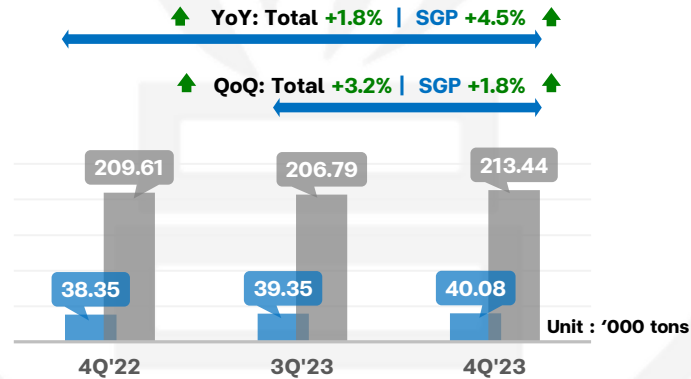
Market Share



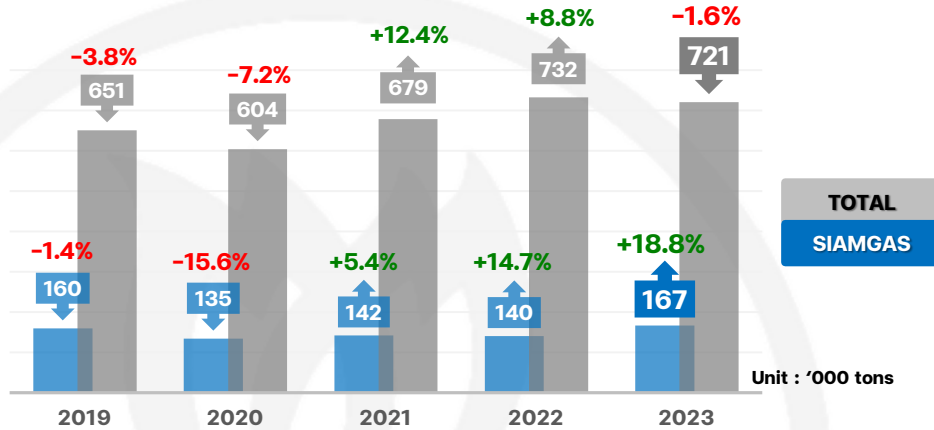
Year



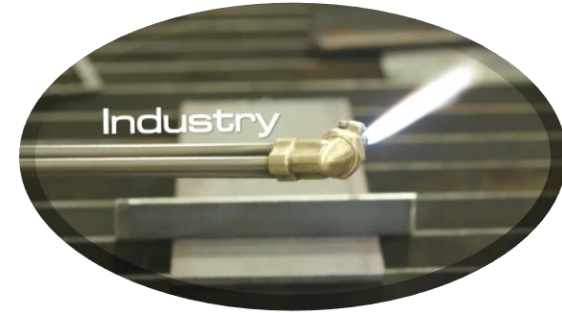
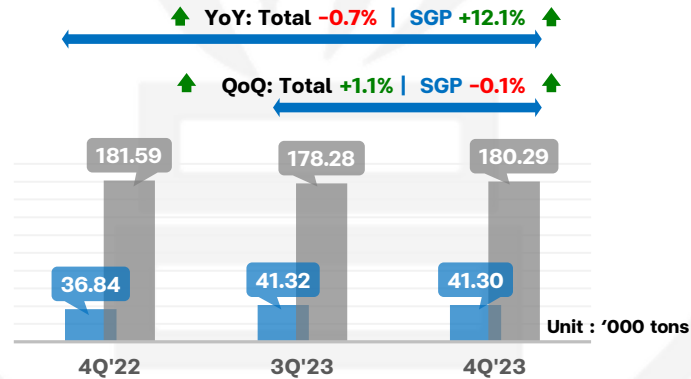
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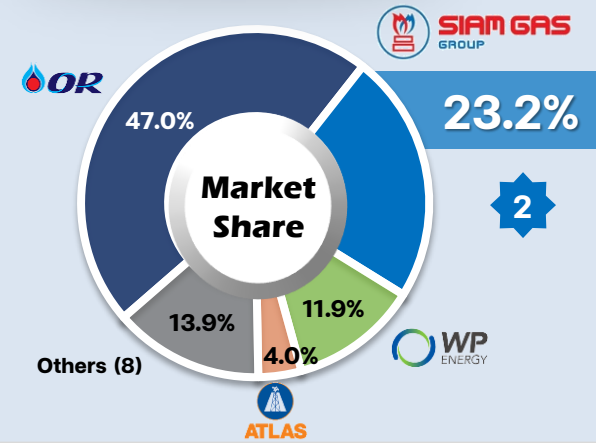
Year



Quarter



Market Share



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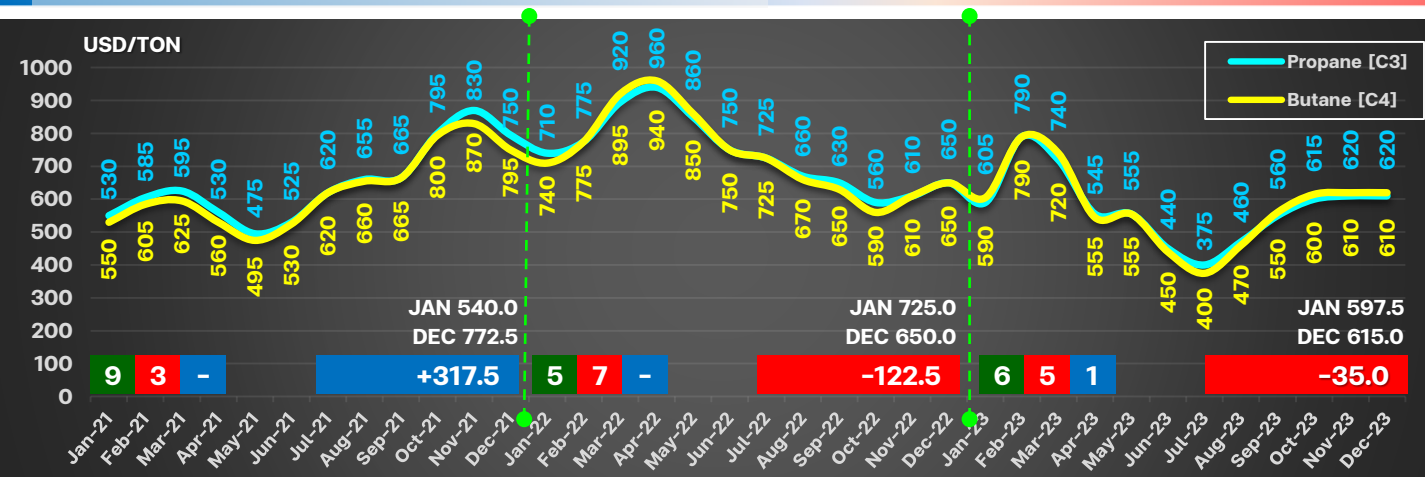
05 FINANCIAL RESULTS

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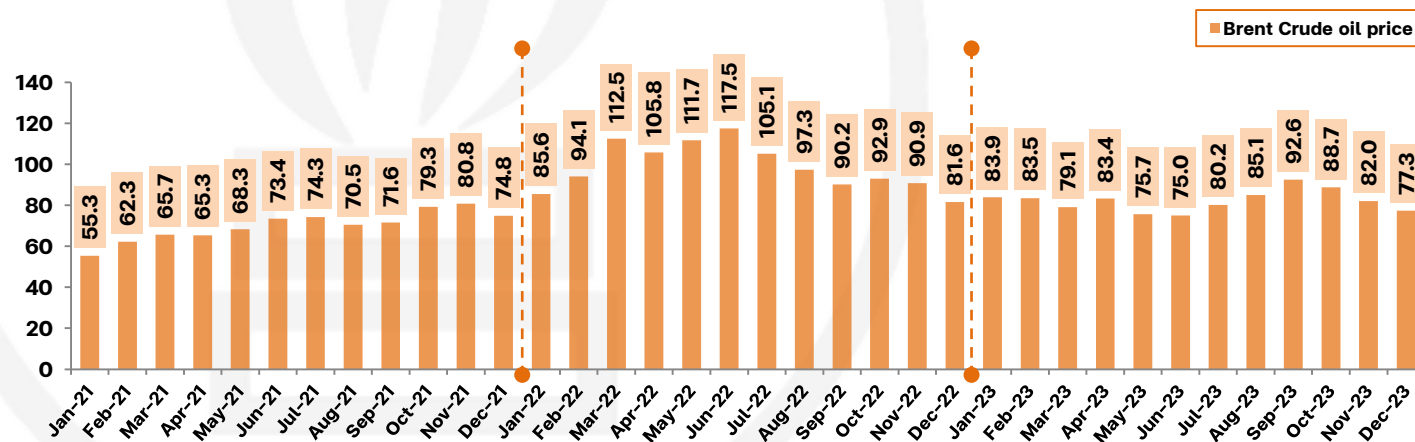
07 DIVIDEND POLICY



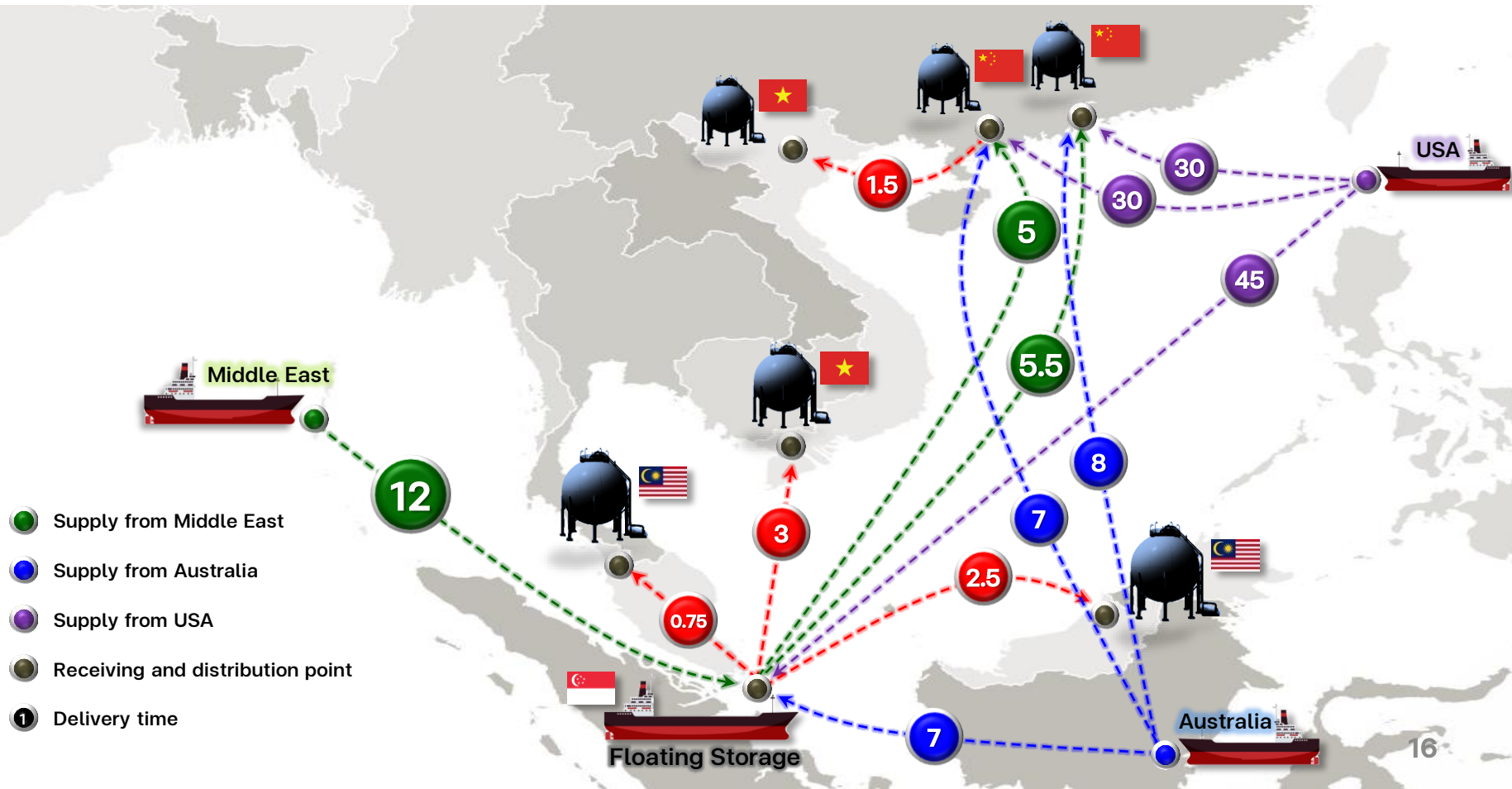
SAUDI ARAMCO CP vs CRUDE OIL

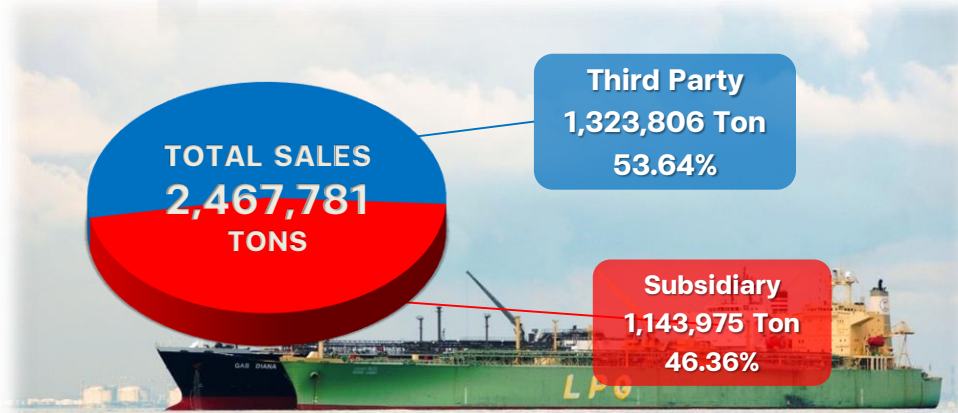
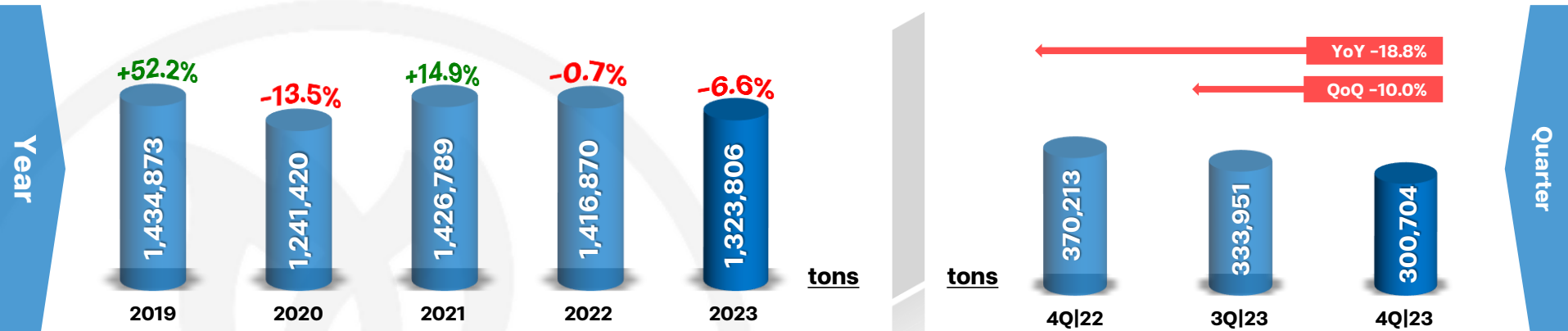


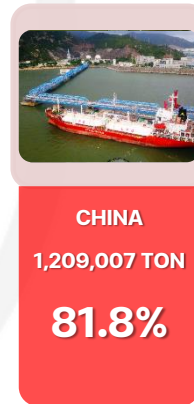
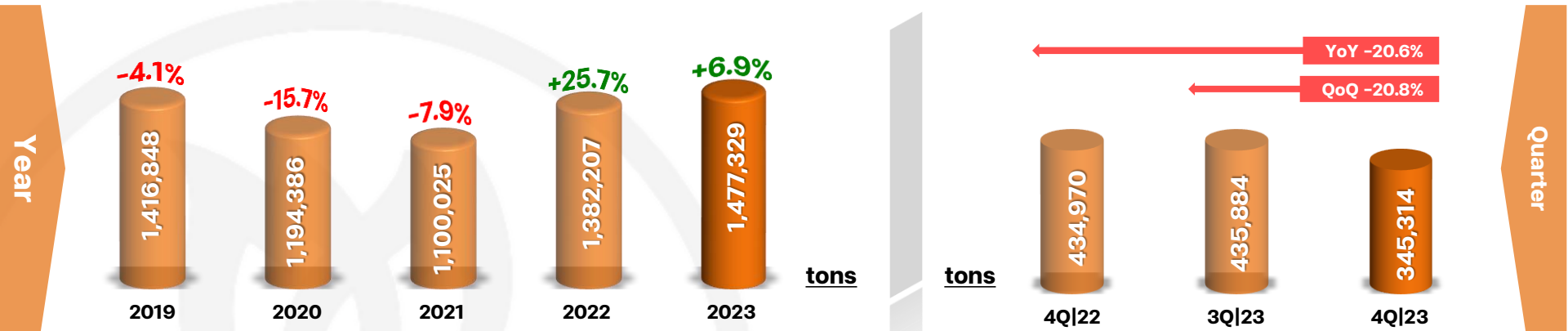
	2021	2022	2023
Q1	+155.0	+135.0	+80.0
Q2	-82.5	-157.5	-285.0
Q3	+137.5	-110.0	+110.0
Q4	+107.5	+10.0	+60.0

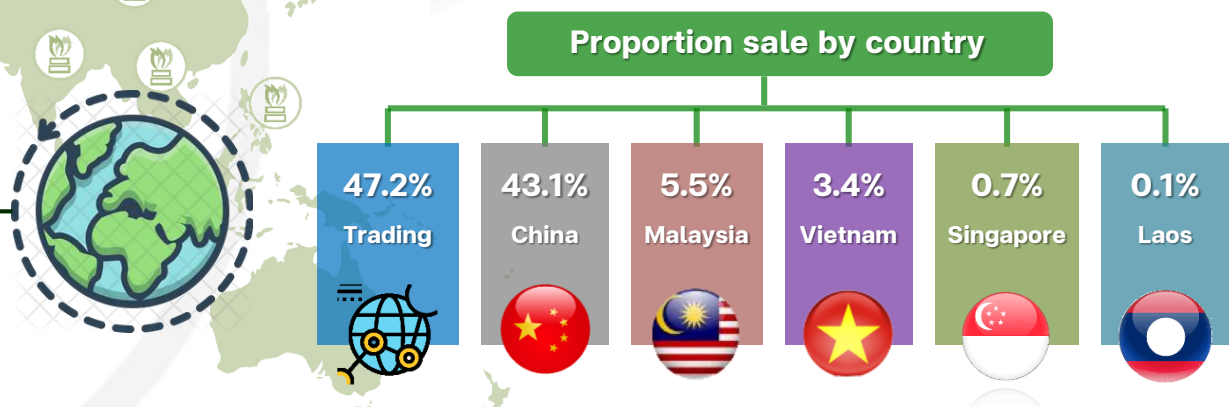
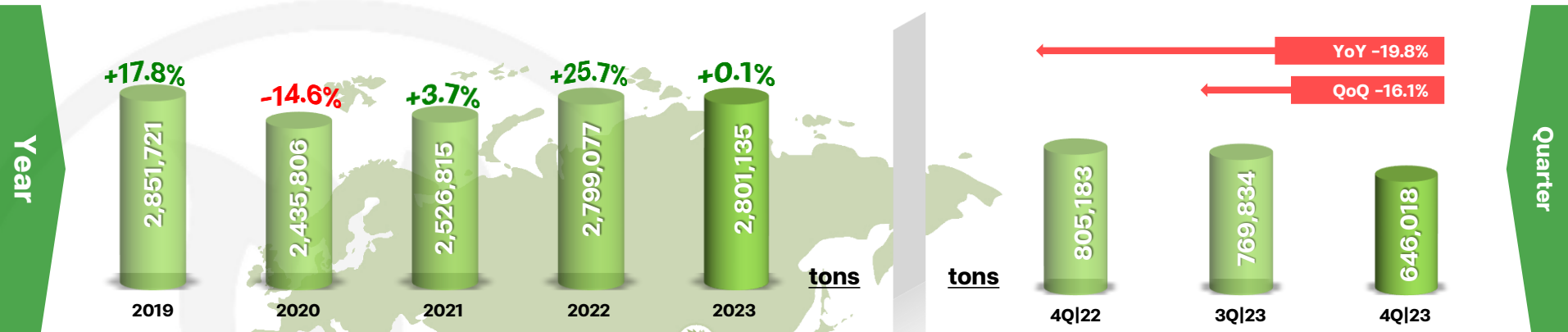


	2021	2022	2023
Q1	+16.5	+37.7	-2.5
Q2	+4.4	+5.0	-4.1
Q3	-1.8	-27.3	+17.6
Q4	+3.2	-8.6	-15.3









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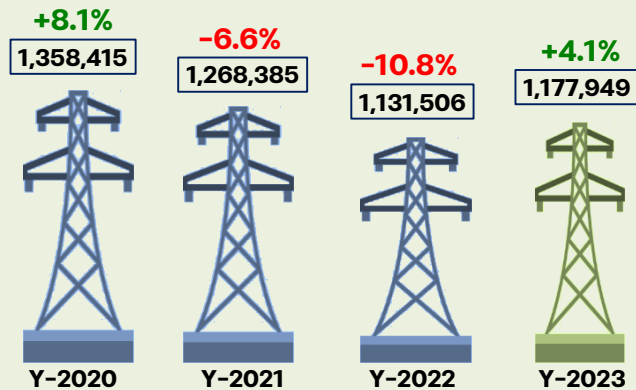




POWER PLANT



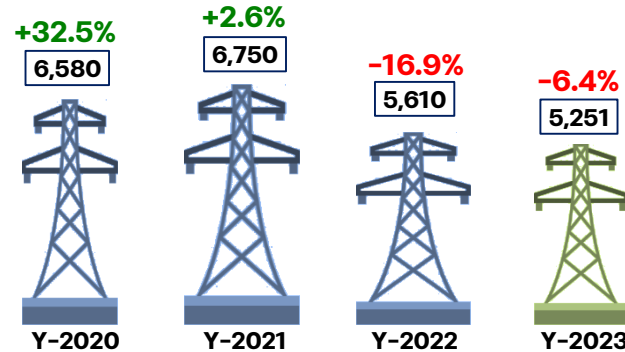
ANNUALLY | SALE VOLUME (MW.)



**YoY
+4.1%**
+46,443 MW.



ANNUALLY | SALE VOLUME (MW.)



**YoY
-6.4%**
-359 MW.











LIQUID TANK FARM AND DEEP SEA PORT









LIQUID TANK FARM & DEEP SEA PORT SERVICE



OIL TRADING OVERSEA BUSINESS

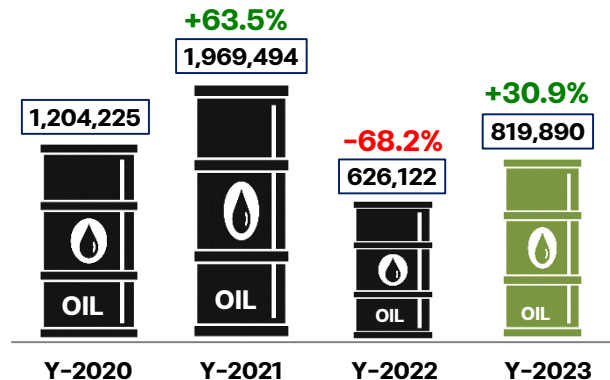


No.	Total Capacity (Mil.Liter)	Number of Liquid Tank	Utilized As 31 DEC 2023	
1	15.27 (avg. 3.82/unit)	4	 2	 2
2	27.05 (avg. 6.76/unit)	4	 4	 4
3	187.14 (avg. 46.79/unit)	4	 3	 1
4	116.25 (avg. 58.13/unit)	2	 2	 2
Total	345.71	14	5	9

1	15.27 (avg. 3.82/unit)	4	 2	 2
2	27.05 (avg. 6.76/unit)	4	 4	 4
3	187.14 (avg. 46.79/unit)	4	 3	 1
4	116.25 (avg. 58.13/unit)	2	 2	 2

Total	345.71	14	5	9
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ANNUALLY | SALE VOLUME (BARRELS)



YoY
+30.9%
+193,768 Barrel



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2022



Thailand 20.3%
(Thailand LPG, Logistic & Other)



Oversea 79.7%
(Offshore Trading & Retail Oversea Business)

103,198
Million Baht



2023

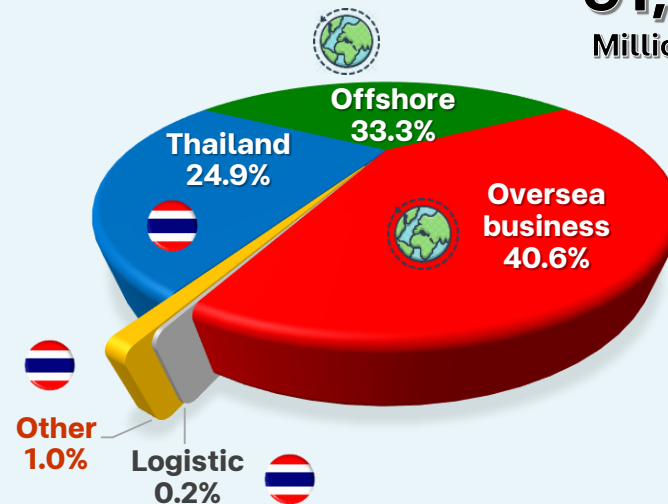


Thailand 26.1%
(Thailand LPG, Logistic & Other)



Oversea 73.9%
(Offshore Trading & Retail Oversea Business)

91,106
Million Baht





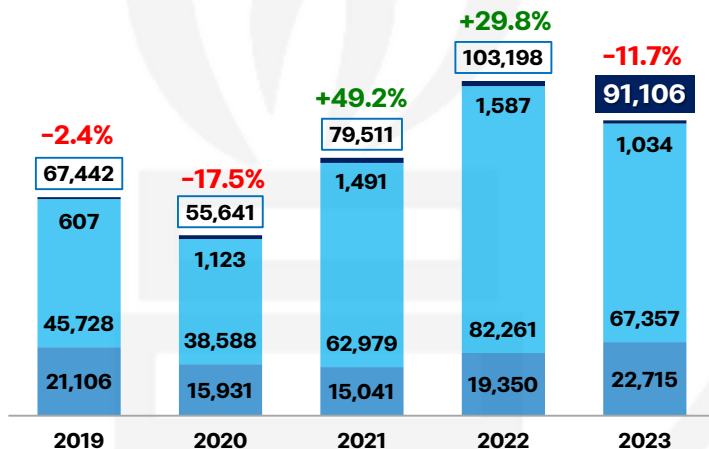
2023 Consolidated REVENUE of **Bt.91,106 m** shows a **-11.7%** yoy decline

YEARLY

Unit : Million Baht

YoY
-11.7%

-12,092 M.Baht



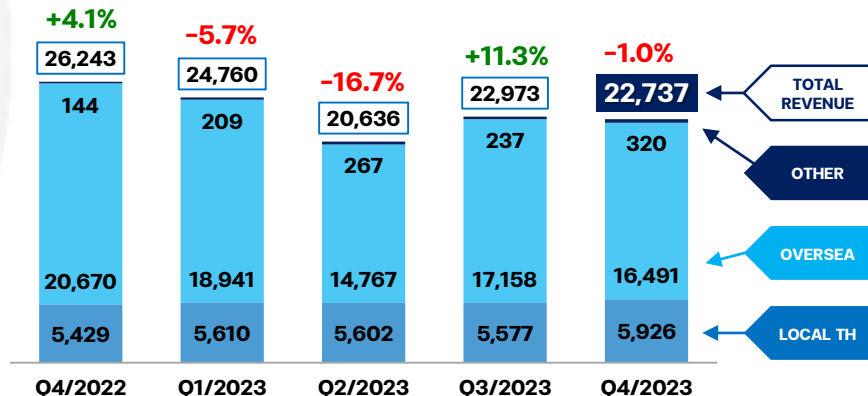
QUARTERLY

YoY
-13.4%

-3,506 M.Baht

QoQ
-1.0%

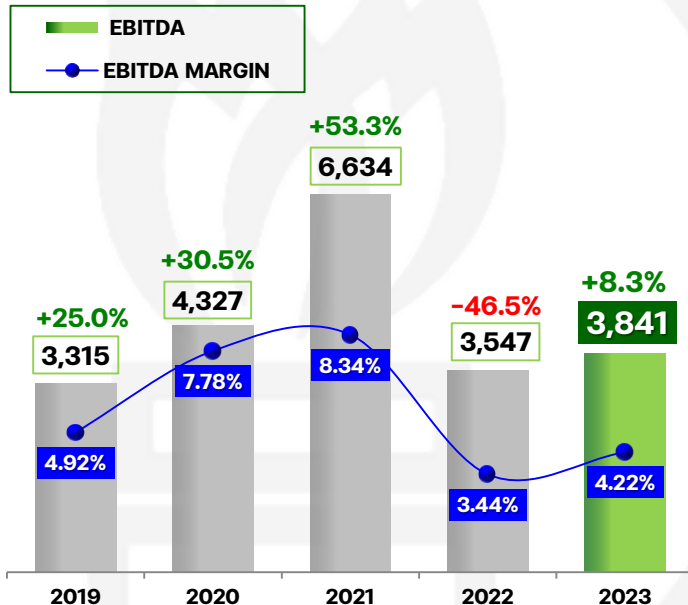
-236 M.Baht



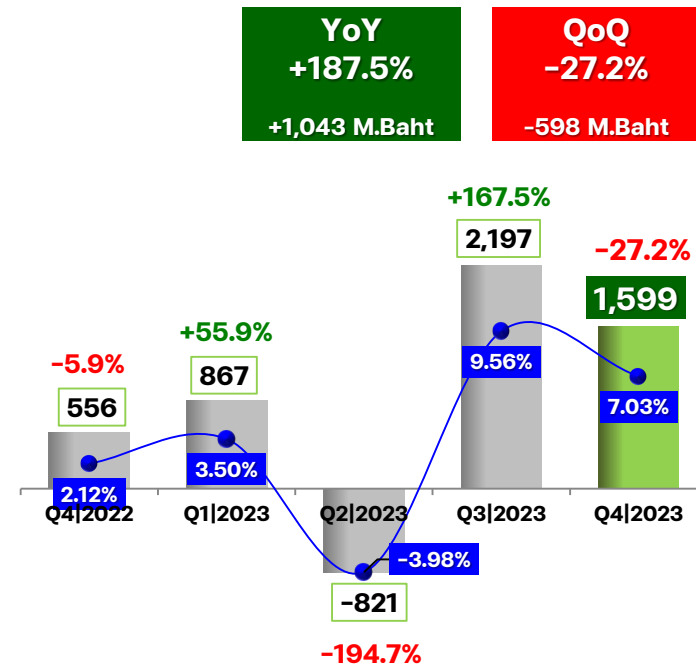


2023 Consolidated EBITDA of **Bt.3,841 m** shows a **+8.3%** yoy growth

YEARLY



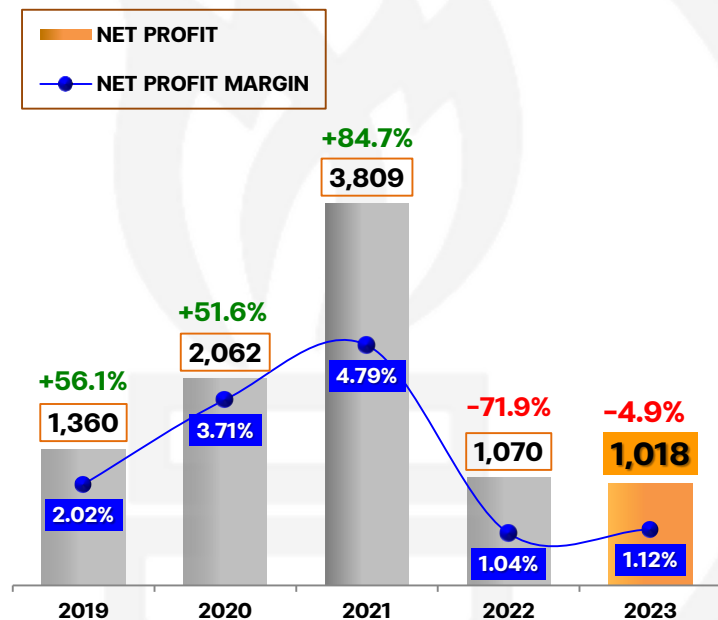
QUARTERLY



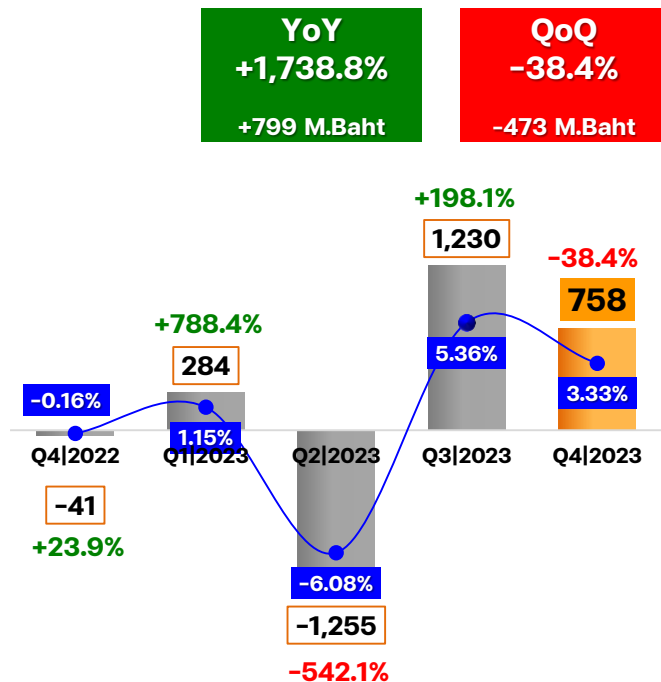


2023 Consolidated NET PROFIT of **Bt.1,018 m** shows a **-4.9%** yoy decline

YEARLY



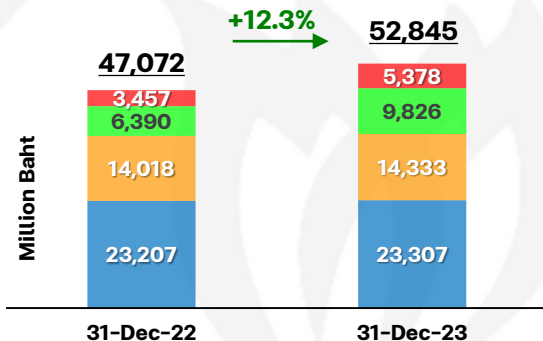
QUARTERLY





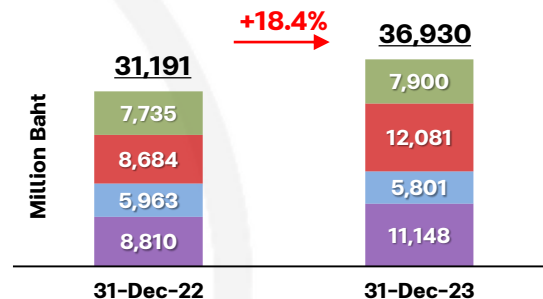
ASSET (THB Million)

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



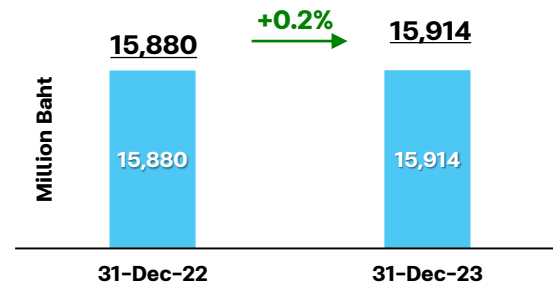
LIABILITIES (THB Million)

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



EQUITY (THB Million)

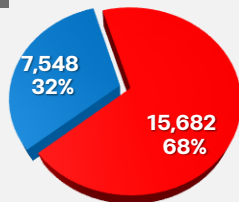
- Total Equity



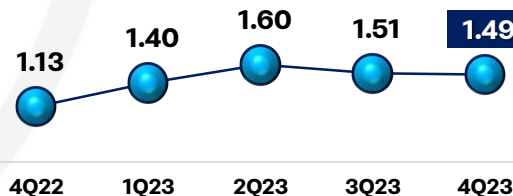
DEBT PORTION

LOAN FROM

FINANCIAL INSTITUTION	7,548
DEBENTURE	15,682
TOTAL (THB Million)	23,229



INTEREST BEARING DEBT (TIMES)



COMPANY RATING

TRIS RATING

BBB+ Stable

BOND RATING

TRIS RATING

BBB+ Negative

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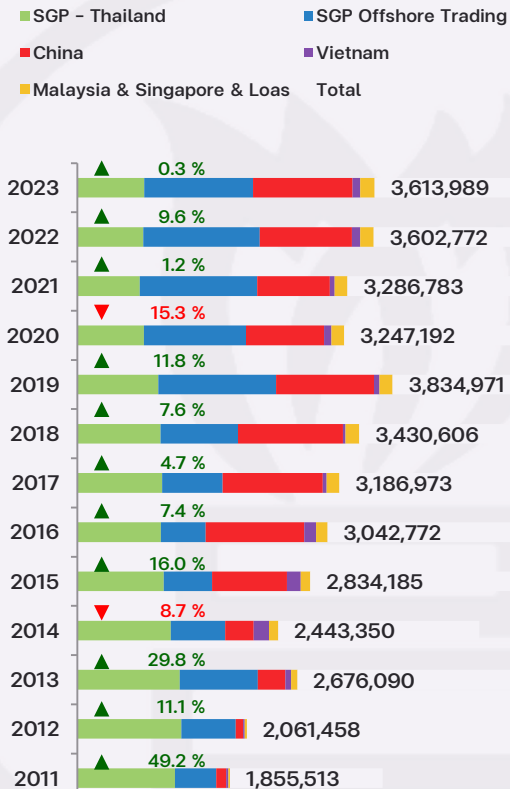
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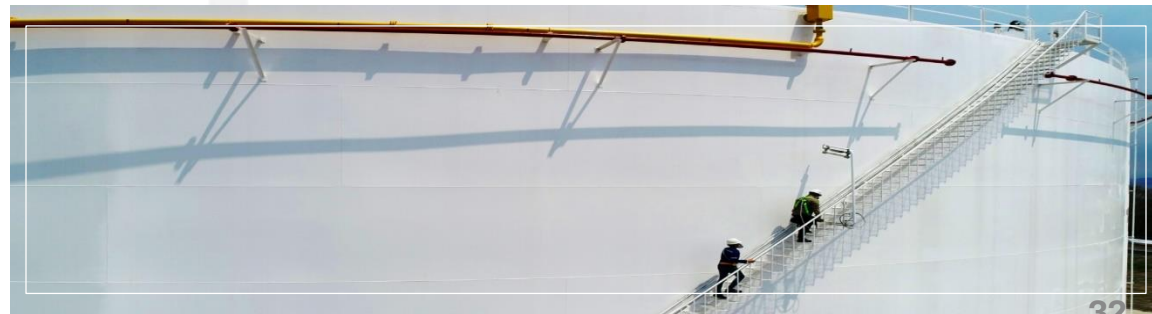


LPG Sales Volume (Tons)



SALE VOLUME 2023 & OUTLOOK 2024

Sales volume (TONs)	2021	2022	2023	% Growth	Outlook 2024	% Growth	Change(TON)
SGP - Thailand	759,968	803,542	812,854	1.2%	860,000	5.8%	47,146
SGP Offshore Trading	1,426,789	1,416,870	1,323,806	-6.6%	1,500,000	13.3%	176,194
China	885,382	1,118,367	1,209,007	8.1%	1,350,000	11.7%	140,993
Vietnam	58,191	101,792	95,915	-5.8%	110,000	14.7%	14,085
Singapore	16,402	17,111	18,564	8.5%	20,000	7.7%	1,436
Malaysia	140,050	144,937	153,074	5.6%	160,000	4.5%	6,926
Laos	-	153	769	402.5%	1,000	30.1%	231
GRAND TOTAL	3,286,783	3,602,772	3,613,989	0.3%	4,001,000	10.7%	387,011
Oversea business	2,526,815	2,799,230	2,801,135	0.1%	3,141,000	12.1%	339,865
Domestic portion	23.1%	22.3%	22.5%		21.5%		
Oversea portion	76.9%	77.7%	77.5%		78.5%		
Growth (%)	24.5%	9.6%	0.3%		10.7%		





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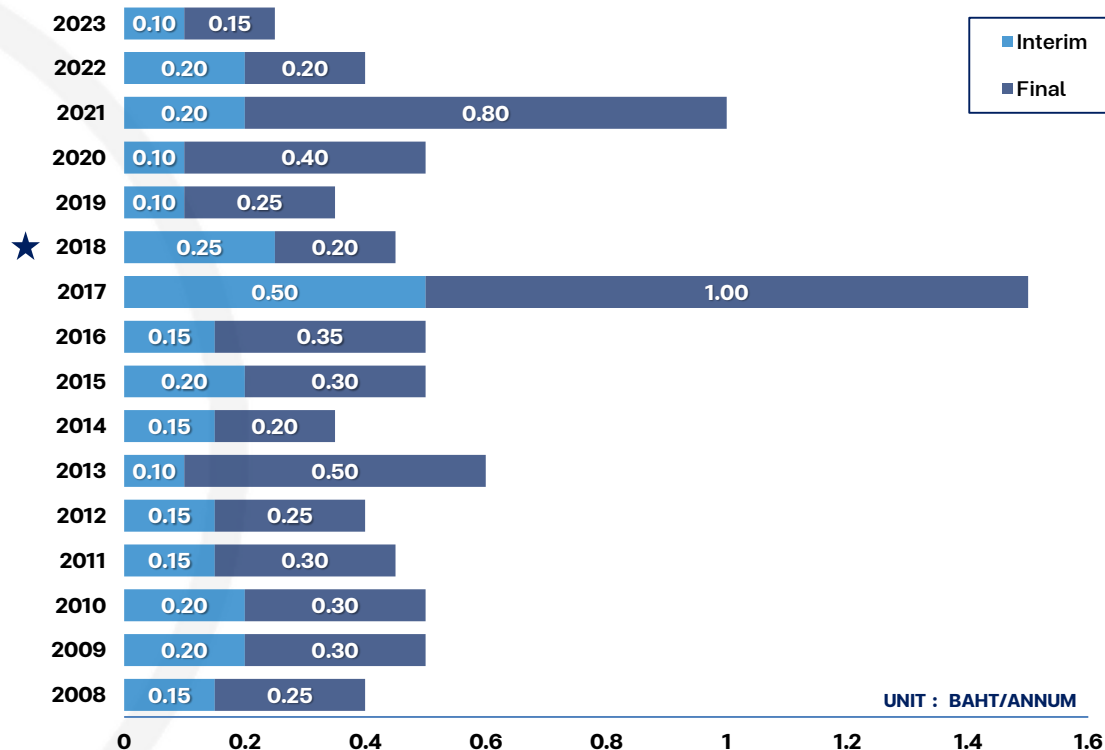
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DIVIDEND POLICY

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

THANK YOU



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