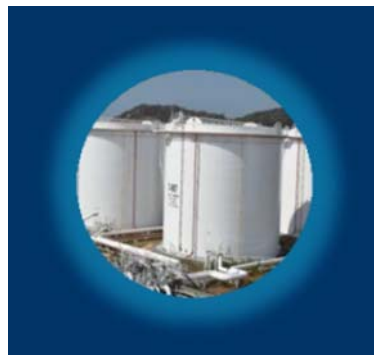




SIAMGAS AND PETROCHEMICALS PUBLIC COMPANY LIMITED | 2020

Q4 | 2020 PERFORMANCE RESULTS

PRESENTATION FOR INVESTOR & ANALYST



DISCLAIMER

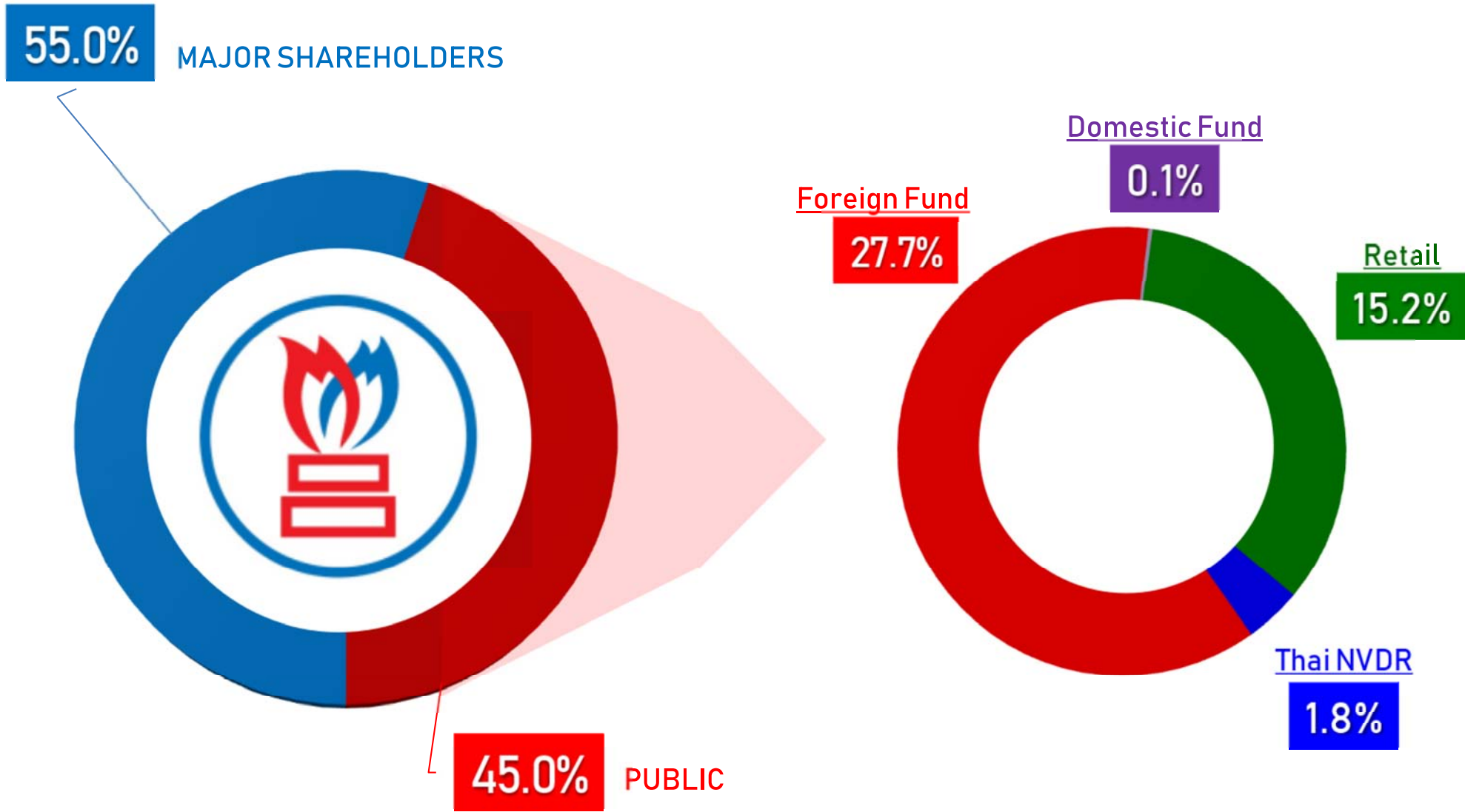
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- **BUSINESS OVERVIEW**

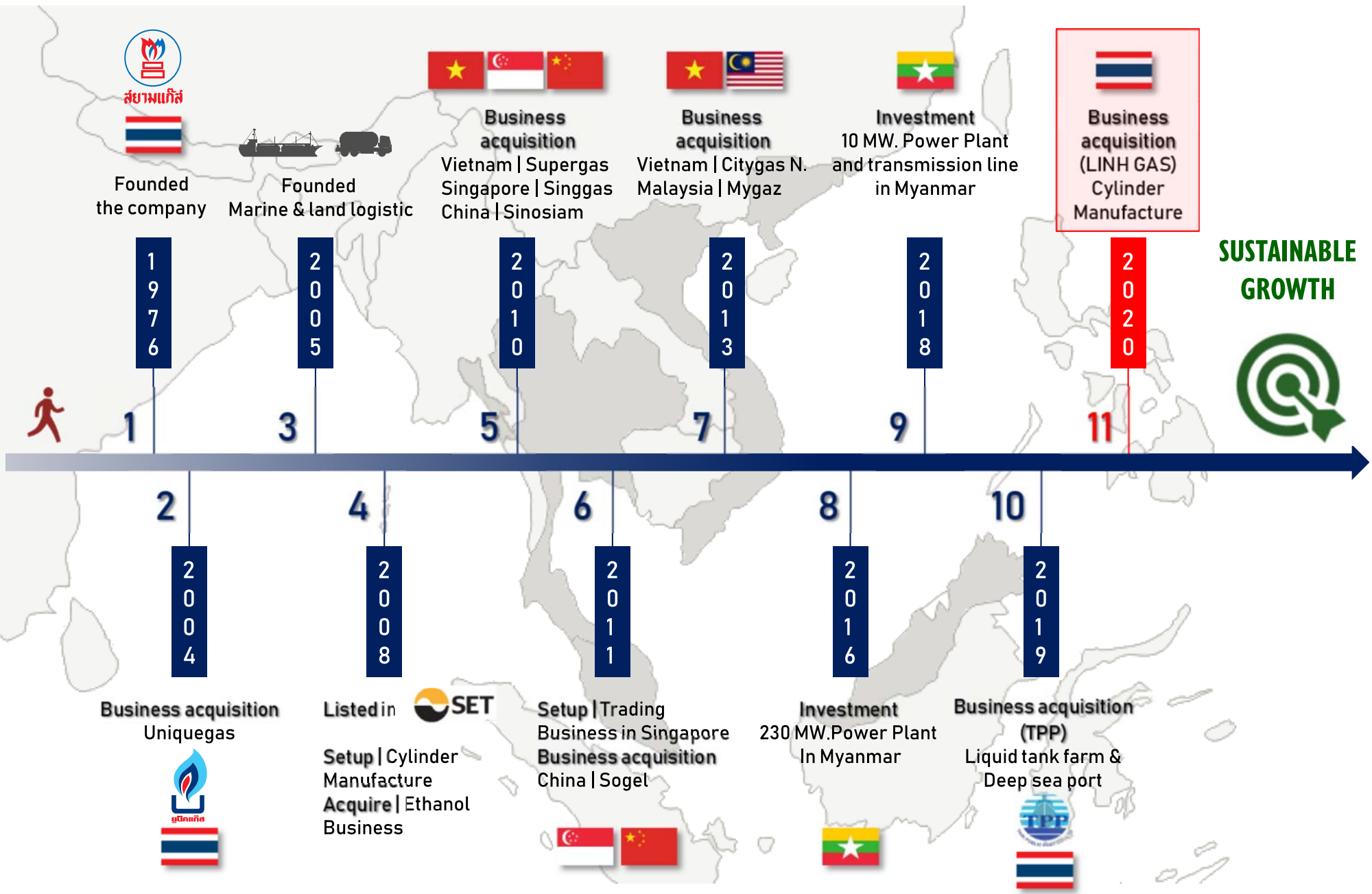
- **THAILAND LPG BUSINESS**
- **OVERSEA LPG BUSINESS**
- **OTHER BUSINESS**
- **FINANCIAL RESULTS**
- **BUSINESS OUTLOOK**
- **Q&A**

SHAREHOLDING STRUCTURE



Latest book closing : On 21 JUL 2020

MILESTONES



SUSTAINABLE GROWTH



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)	<ul style="list-style-type: none">  • Singapore  • China  • Malaysia  • Vietnam
2		COMBINE CYCLE POWER PLANT	<ul style="list-style-type: none">  • Myanmar
3		DIESEL POWER PLANT	<ul style="list-style-type: none">  • Myanmar

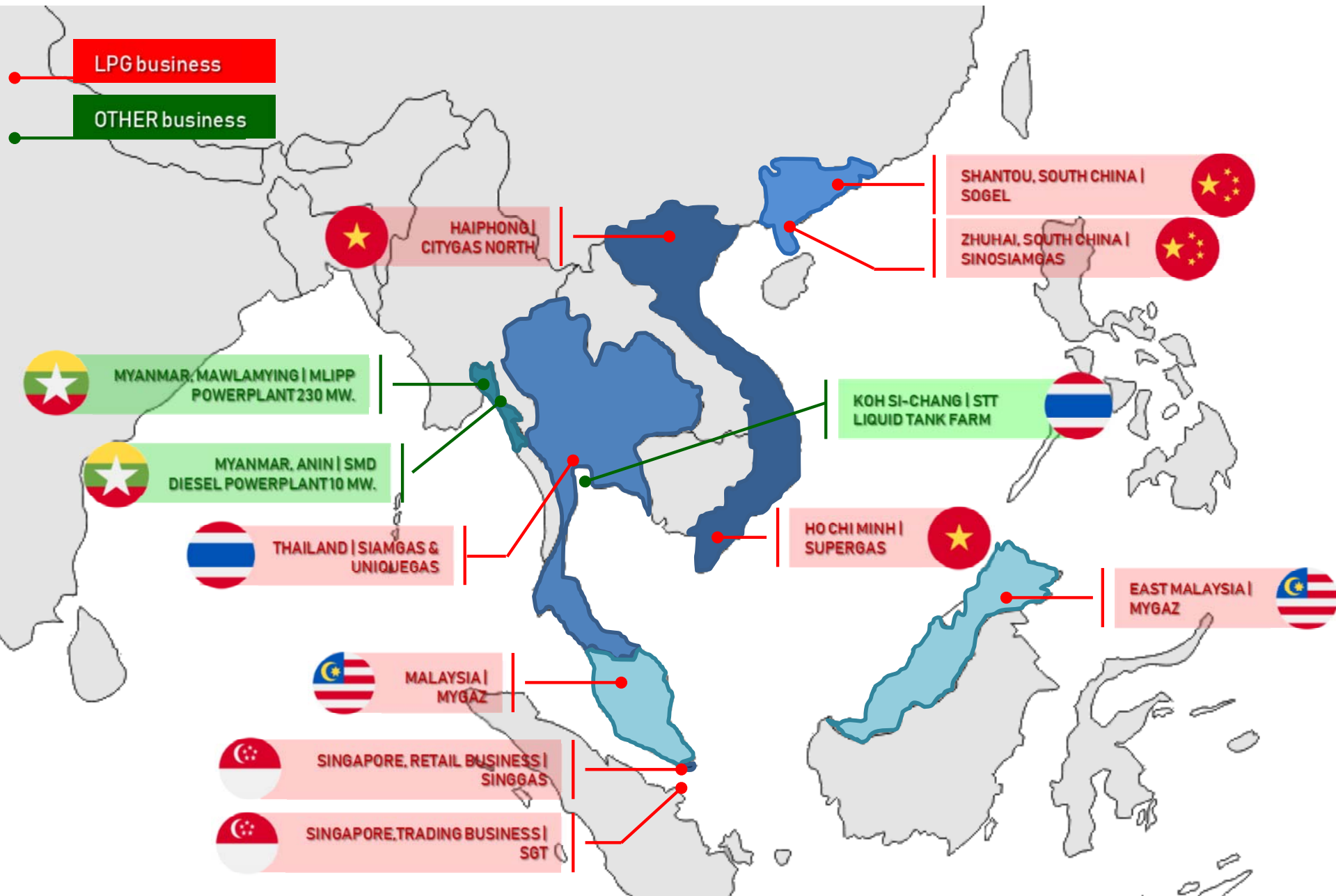
➤ THAILAND

- ☑ Two new gasoline stations in pipeline. (Ban Pho and Lad Prao 77)
- ☑ Two new LPG storages in Suk Sawat and Kon Kaen.

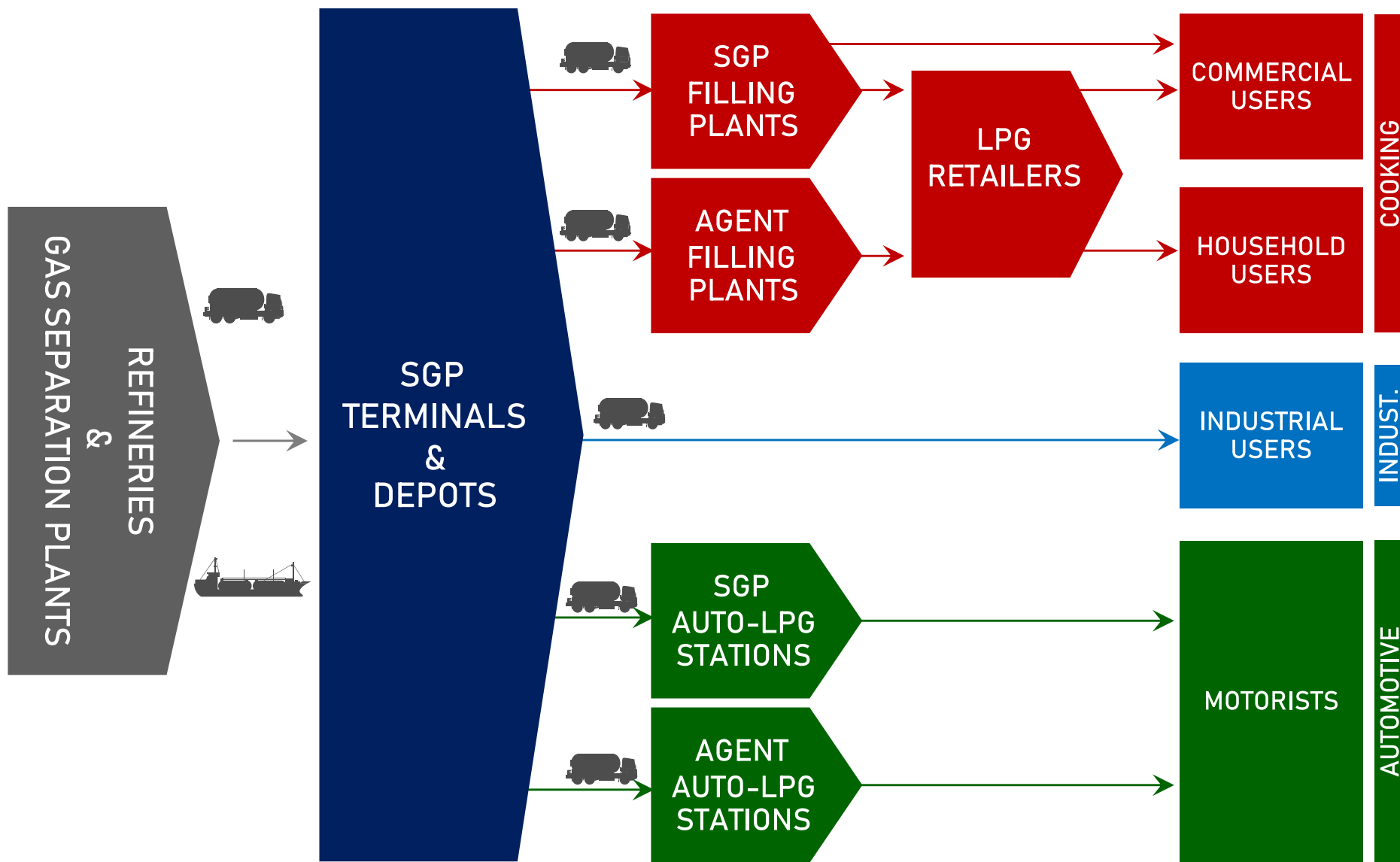
➤ OVERSEAS

- ☑ Oil Trading business to neighboring countries. Sale volume increases gradually.

SGP's PRESENCE



- BUSINESS OVERVIEW
- THAILAND LPG BUSINESS
- OVERSEA LPG BUSINESS
- OTHER BUSINESS
- FINANCIAL RESULTS
- BUSINESS OUTLOOK
- Q&A



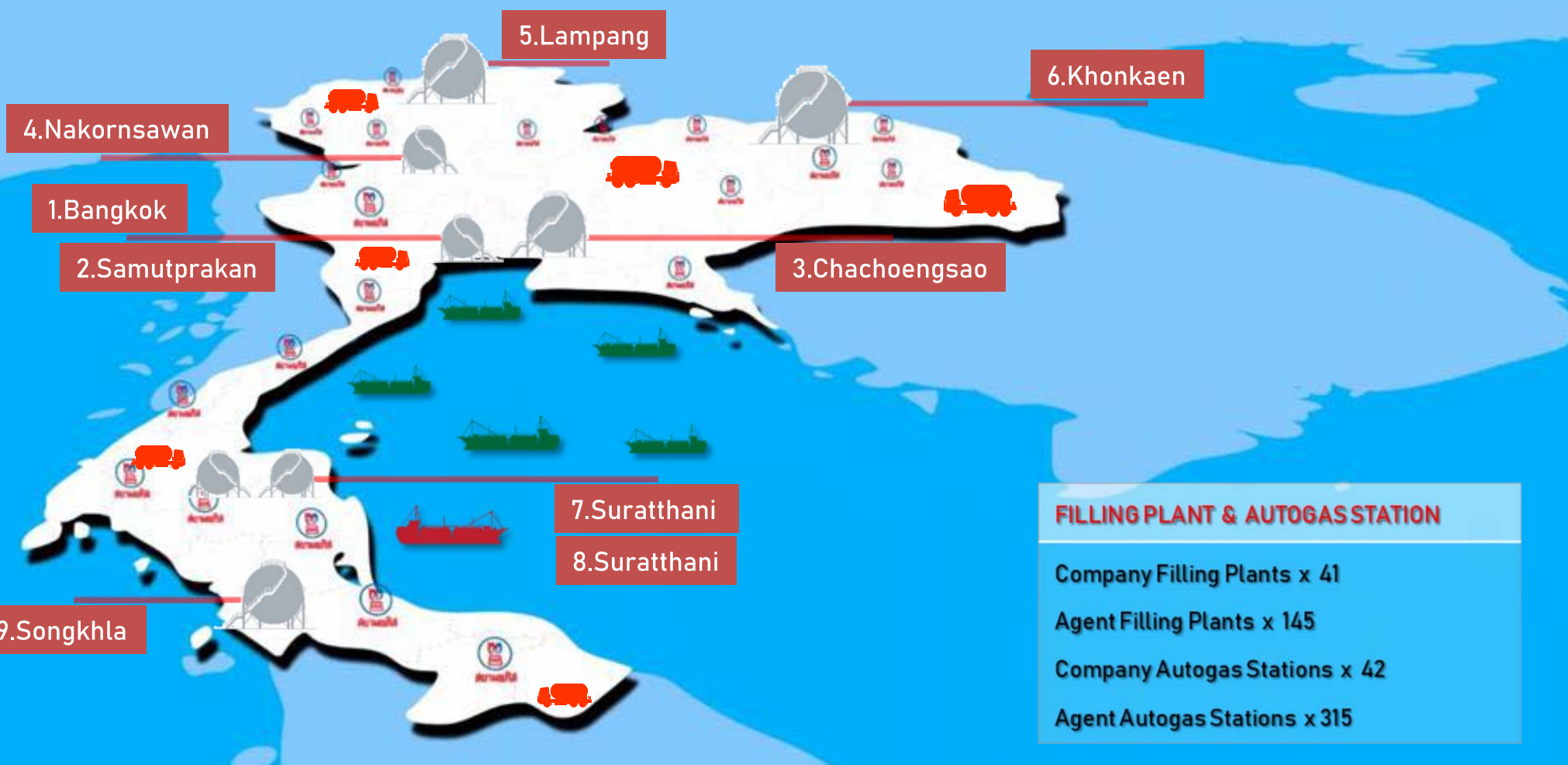
SGP's NETWORK IN THAILAND



27
vessels

9
terminals

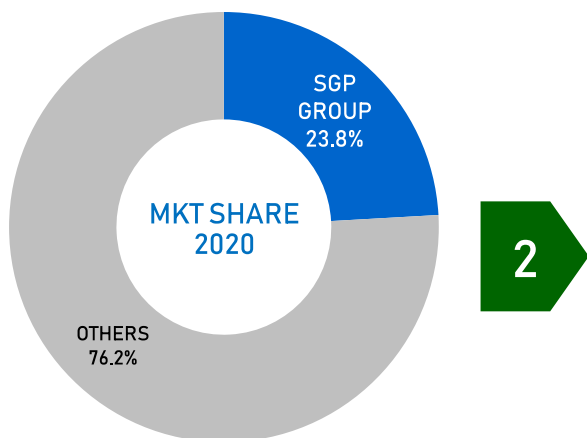
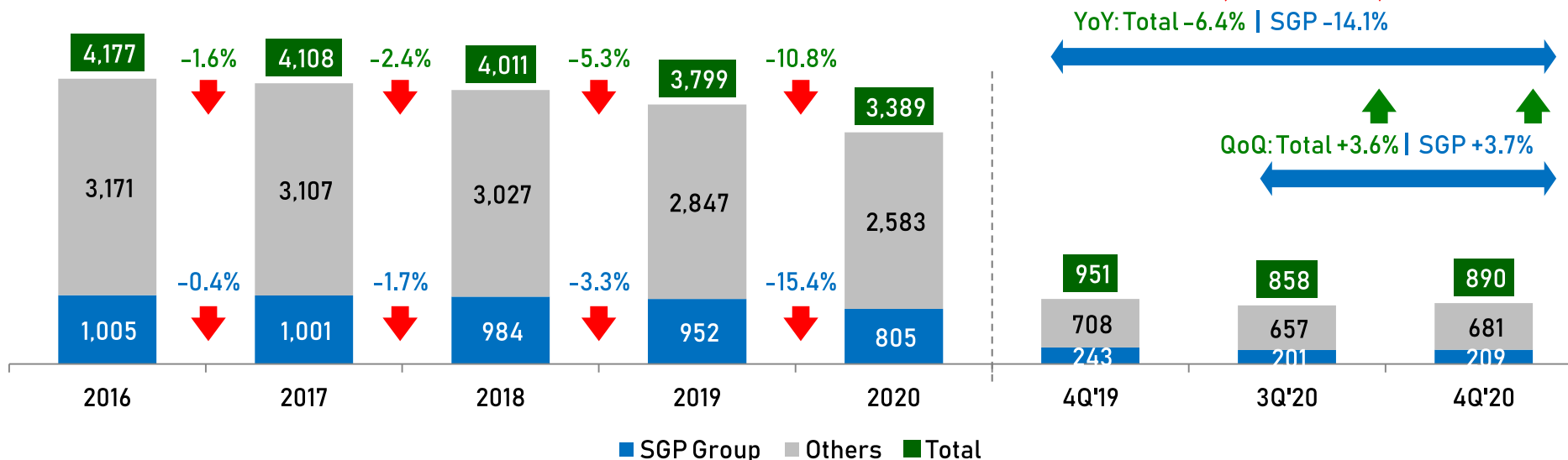
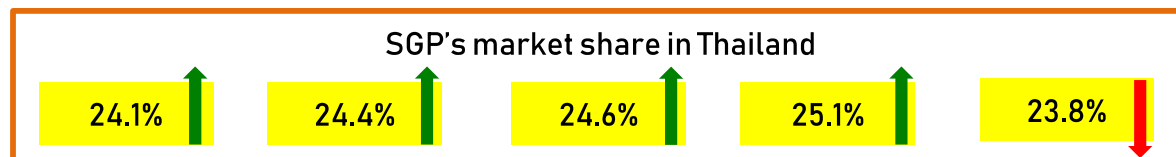
500
roadtankers



FILLING PLANT & AUTOGAS STATION

- Company Filling Plants x 41
- Agent Filling Plants x 145
- Company Autogas Stations x 42
- Agent Autogas Stations x 315

LPG Sales Volume ('000 tons) | ALL SECTORS



MARKET SHARE	
1. PTT	42.6%
2. SGP	23.8%
3. WP	18.2%
4. OTHER	15.4%

- 2020 LPG market size 3.39 million TON

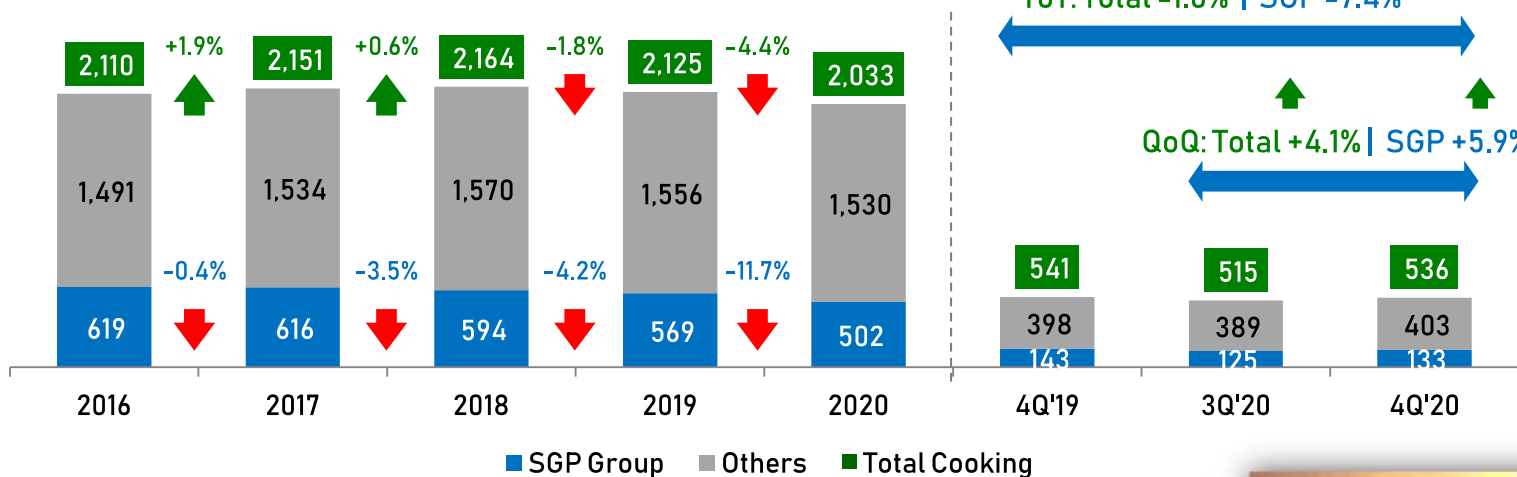
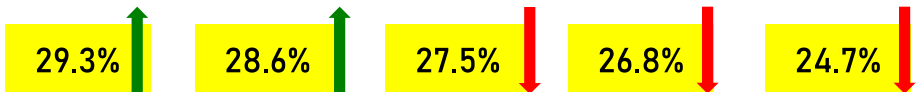
- Cooking: 2.03 million TON (60.0%)
- Automotive: 0.75 million TON (22.2%)
- Industrial: 0.60 million TON (17.8%)

- Average growth ('16-'20) **-5.1%**

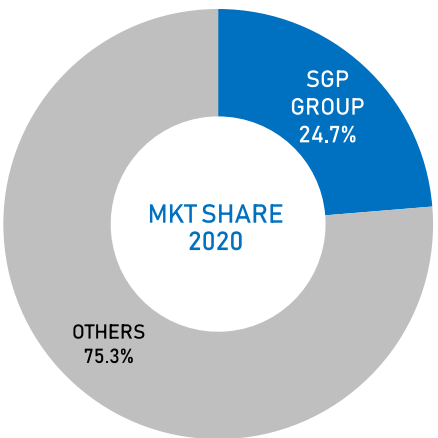
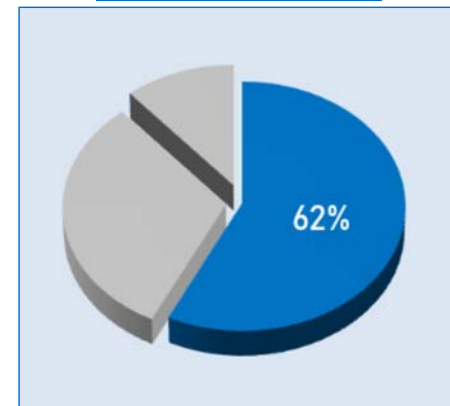
COOKING MARKET

LPG Sales Volume ('000 tons) | COOKING SECTORS

SGP's market share in Thailand



COOKING PORTION

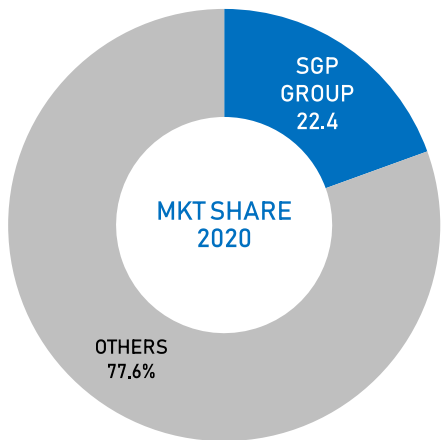
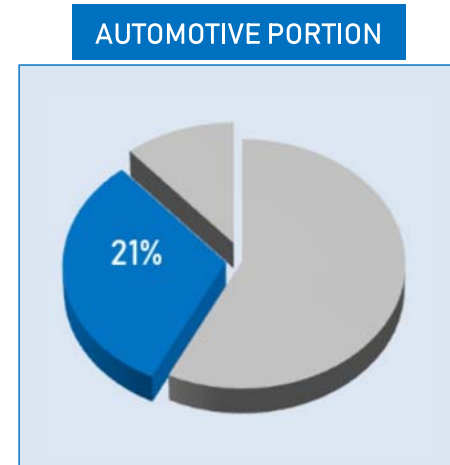
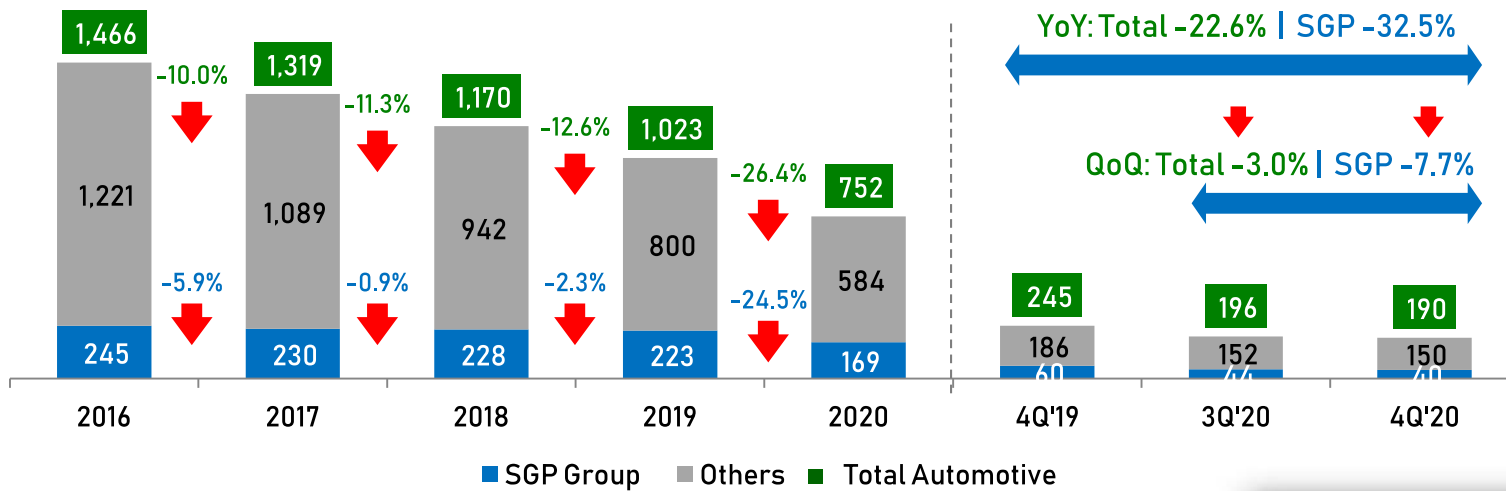
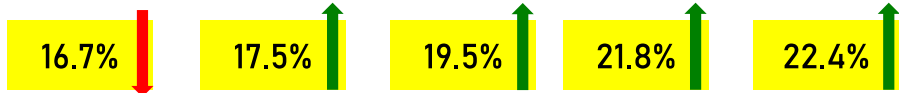


MARKETSHARE	
1. PTT	49.3%
2. SGP	24.7%
3. WP	20.3%
4. OTHER	5.7%



LPG Sales Volume ('000 tons) | AUTOMOTIVE SECTORS

SGP's market share in Thailand

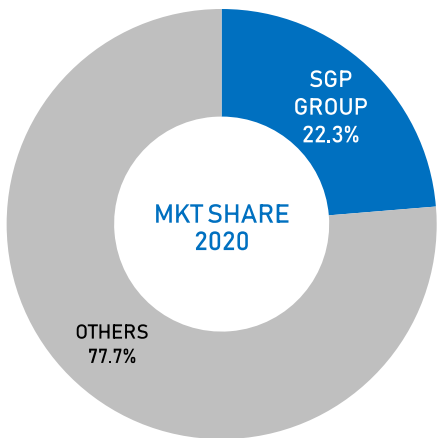
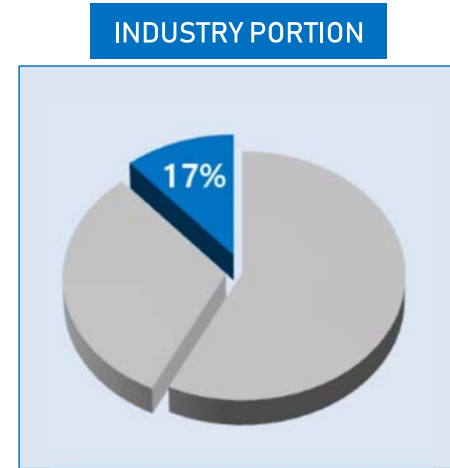
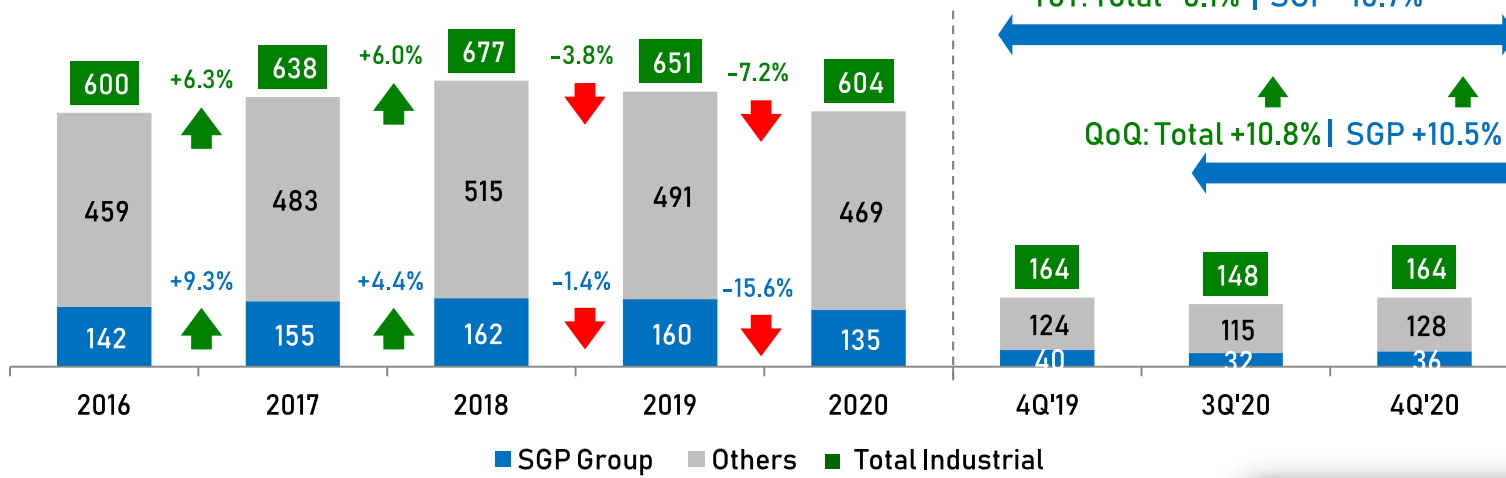
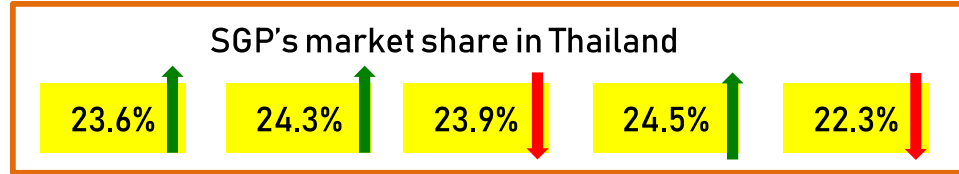


MARKET SHARE	
1. SGP	22.4%
2. WP	18.1%
3. PTT	16.1%
4. OTHER*	43.4%

*10 company



LPG Sales Volume ('000 tons) | INDUSTRY SECTORS



2

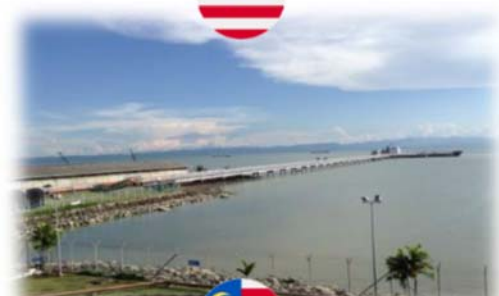
MARKET SHARE	
1. PTT	52.9%
2. SGP	22.3%
3. WP	11.2%
4. OTHER	13.6%



- BUSINESS OVERVIEW
- THAILAND LPG BUSINESS

- OVERSEA LPG BUSINESS

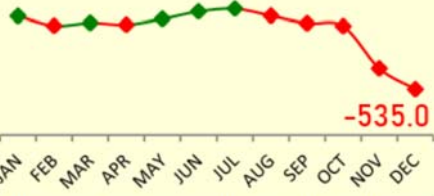
- OTHER BUSINESS
- FINANCIAL RESULTS
- BUSINESS OUTLOOK
- Q&A



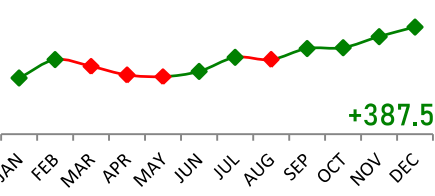
HISTORICAL CP PRICE MOVEMENT



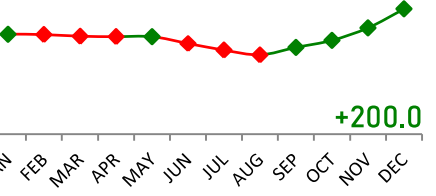
JAN 872.5
DEC 337.5
2008 5 7



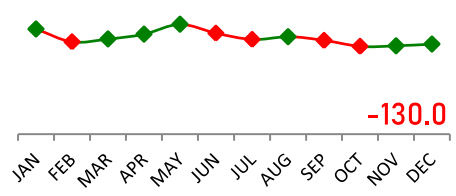
JAN 380.0
DEC 725.0
2009 8 4



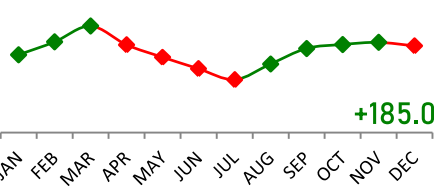
JAN 737.5
DEC 925.0
2010 6 6



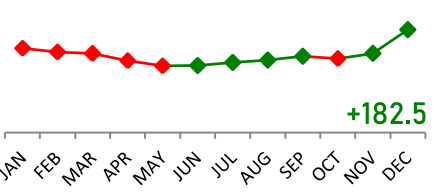
JAN 927.5
DEC 795.0
2011 7 5



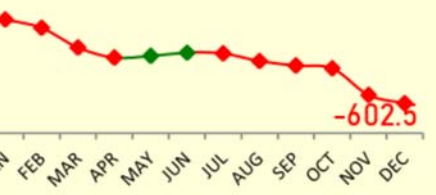
JAN 880.0
DEC 980.0
2012 7 5



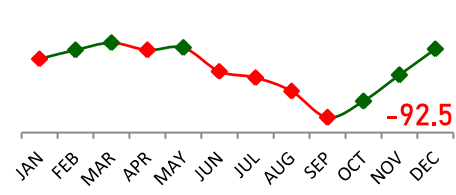
JAN 955.0
DEC 1,162.5
2013 6 6



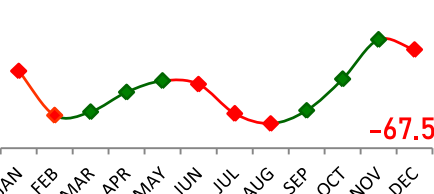
JAN 1,015.0
DEC 560.0
2014 2 10



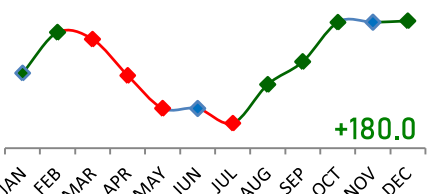
JAN 447.5
DEC 467.5
2015 6 6



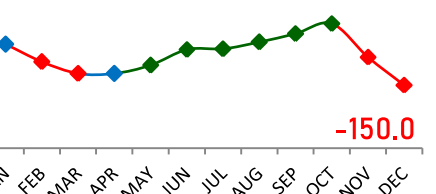
JAN 367.5
DEC 400.0
2016 6 6



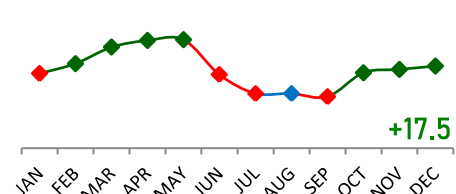
JAN 465.0
DEC 580.0
2017 6 4 2



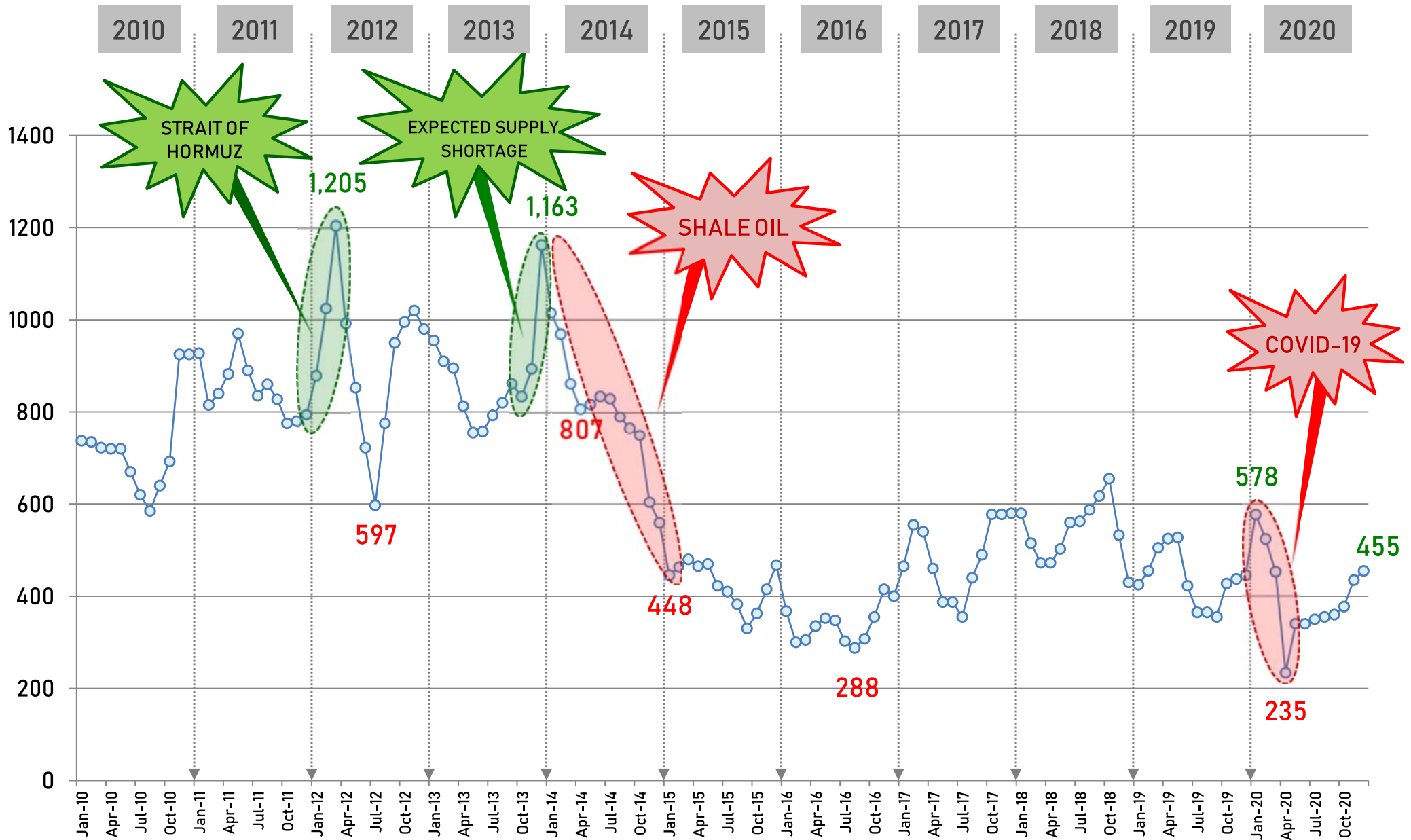
JAN 580.0
DEC 430.0
2018 6 4 2



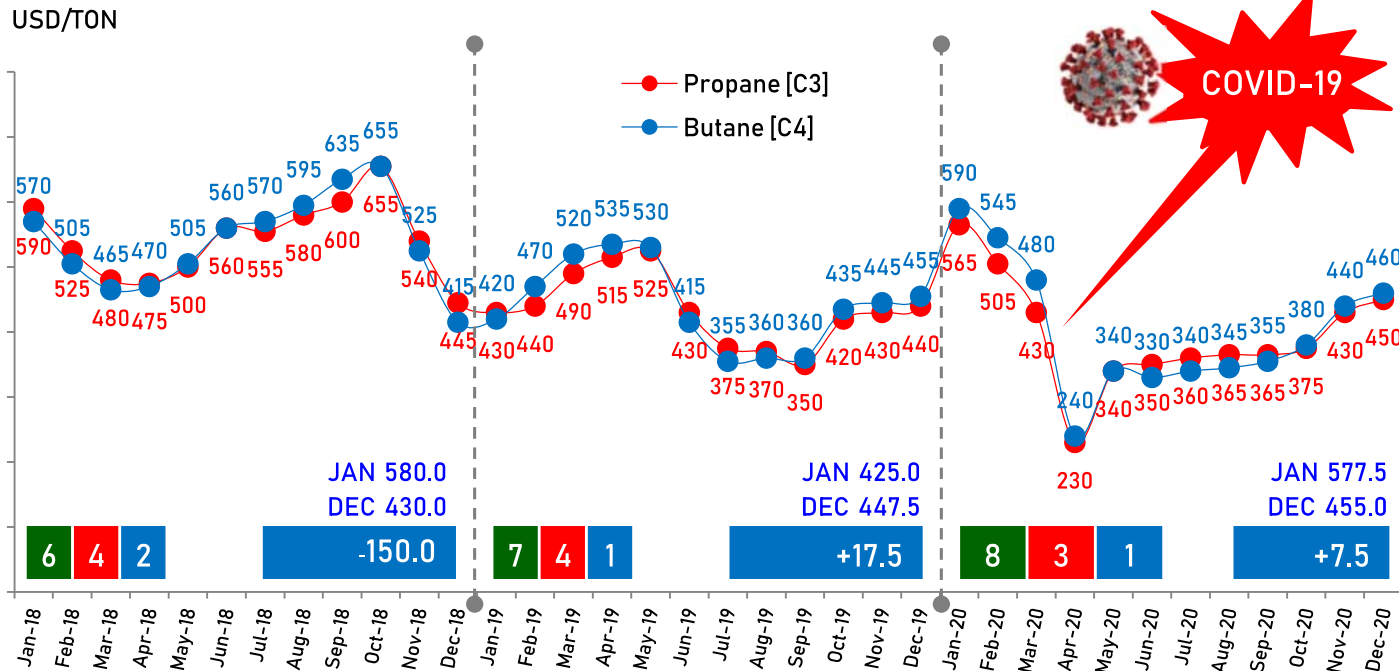
JAN 425.0
DEC 447.5
2019 7 4 1



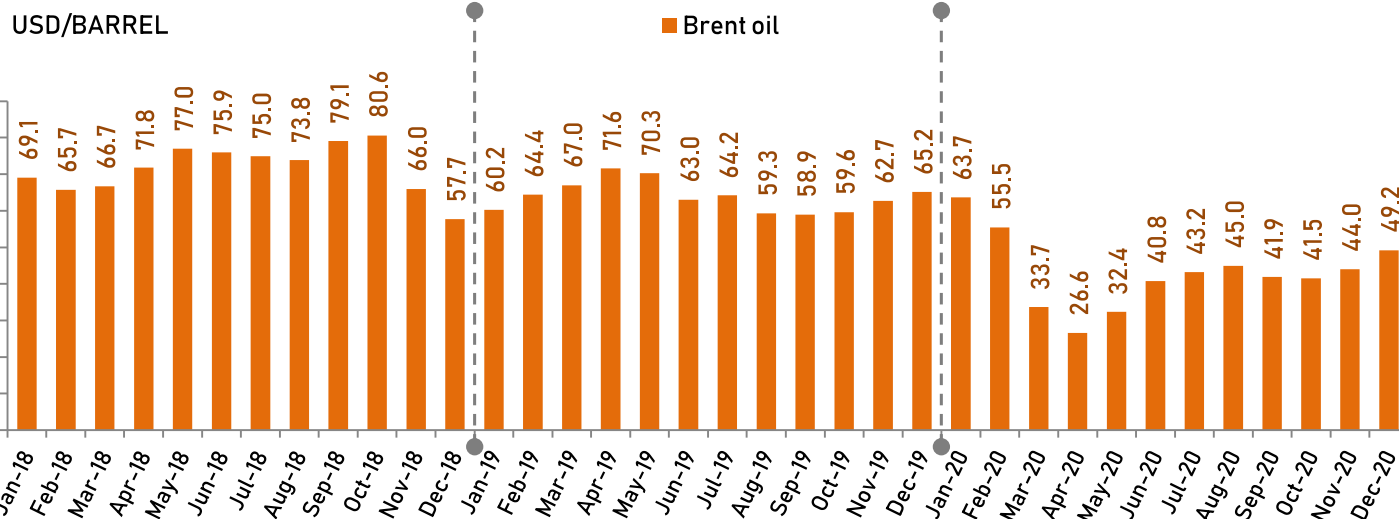
SITUATION EFFECT CP PRICE



SAUDI ARAMCO CP vs CRUDE OIL



	2018	2019
Q1	-107.5	+75.0
Q2	+87.5	-82.5
Q3	+57.5	-67.5
Q4	-187.5	+92.5
	2019	2020
Q1	+75.0	+7.5
Q2	-82.5	-115.0
Q3	-67.5	+20.0
Q4	+92.5	+95.0



	2018	2019
Q1	+2.5	+9.4
Q2	+9.2	-4.0
Q3	+3.2	-4.1
Q4	-21.4	+6.3
	2019	2020
Q1	+9.4	-31.4
Q2	-4.0	+7.0
Q3	-4.1	+1.1
Q4	+6.3	+7.4

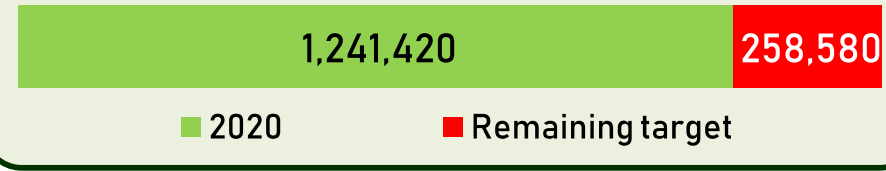


SINGAPORE MARKET (1/2)

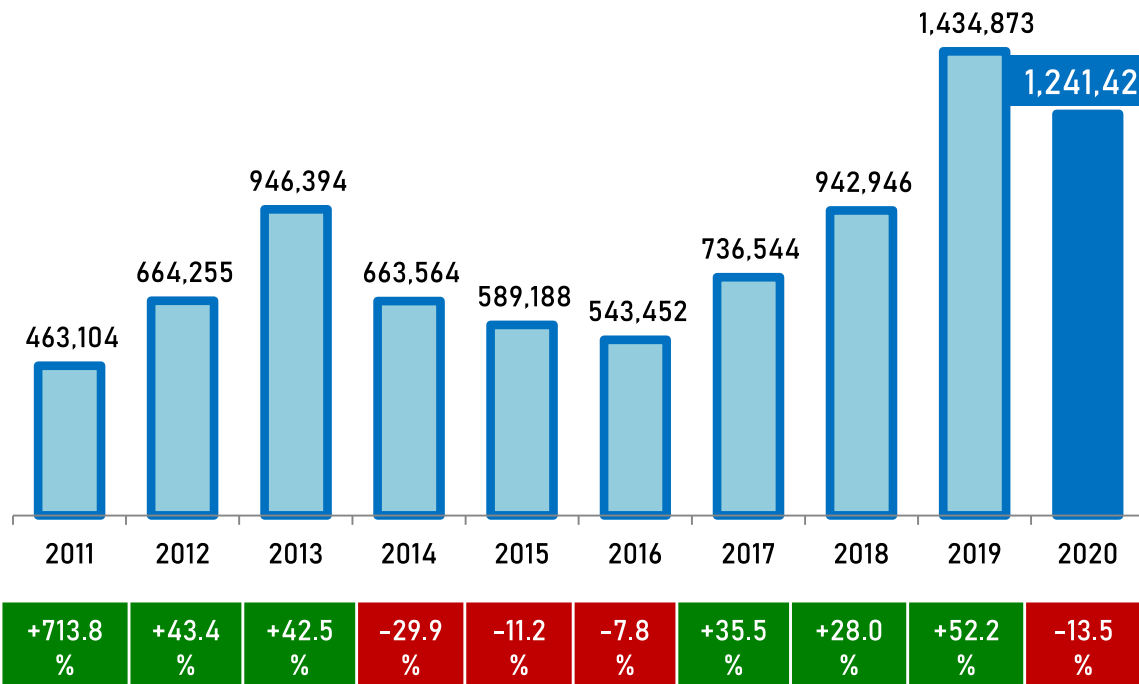


2020 >>>

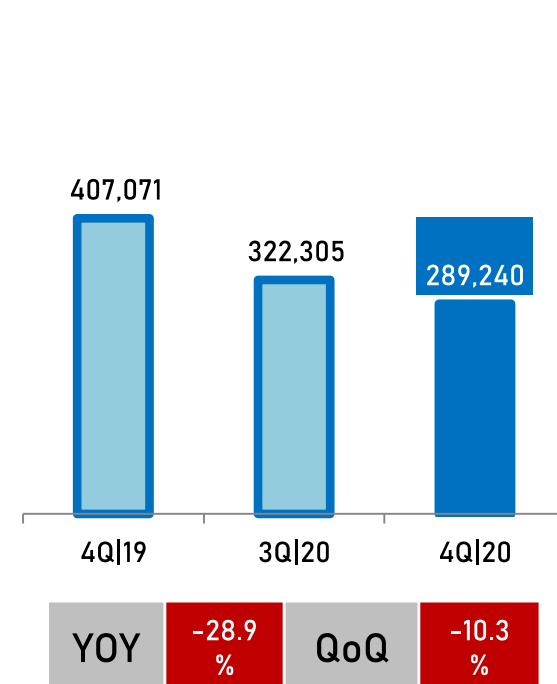
TARGET VOLUME	1,500,000 TONS
TARGET GROWTH	4.5 %
SUCCESS	82.8 %



ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)

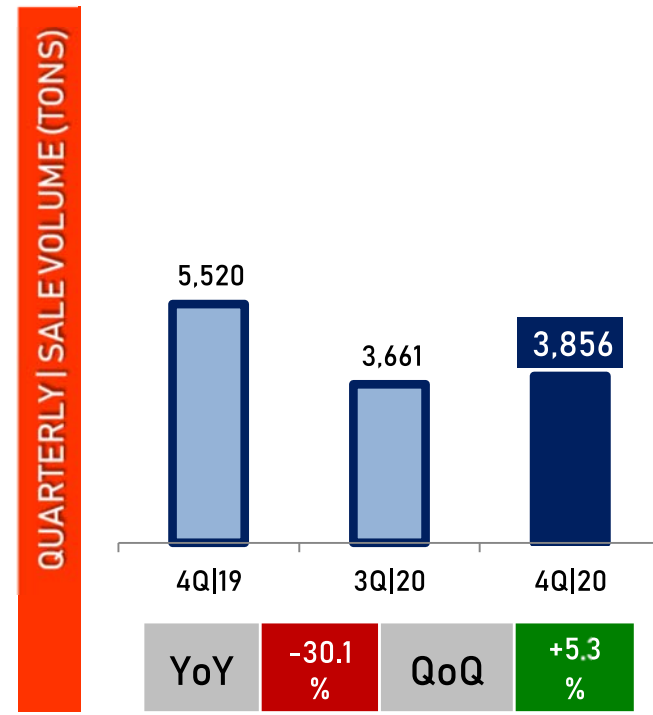
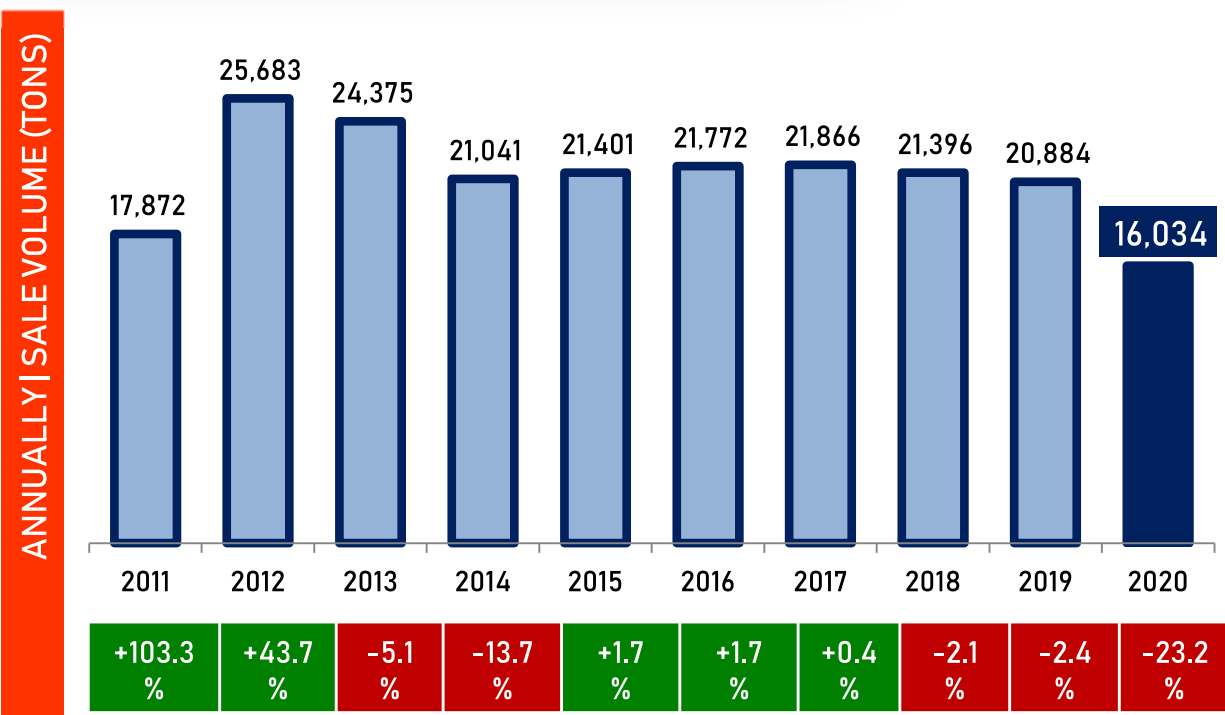




2020 >>>

TARGET VOLUME	22,000 TONS
TARGET GROWTH	5.3 %
SUCCESS	72.9 %

16,034	5,966
■ 2020	■ Remaining target





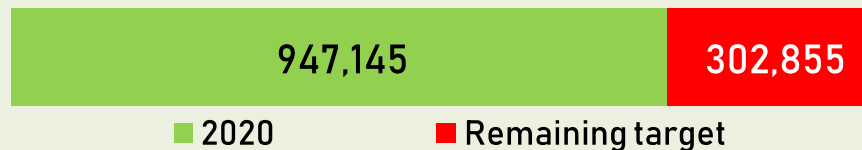
CHINA MARKET



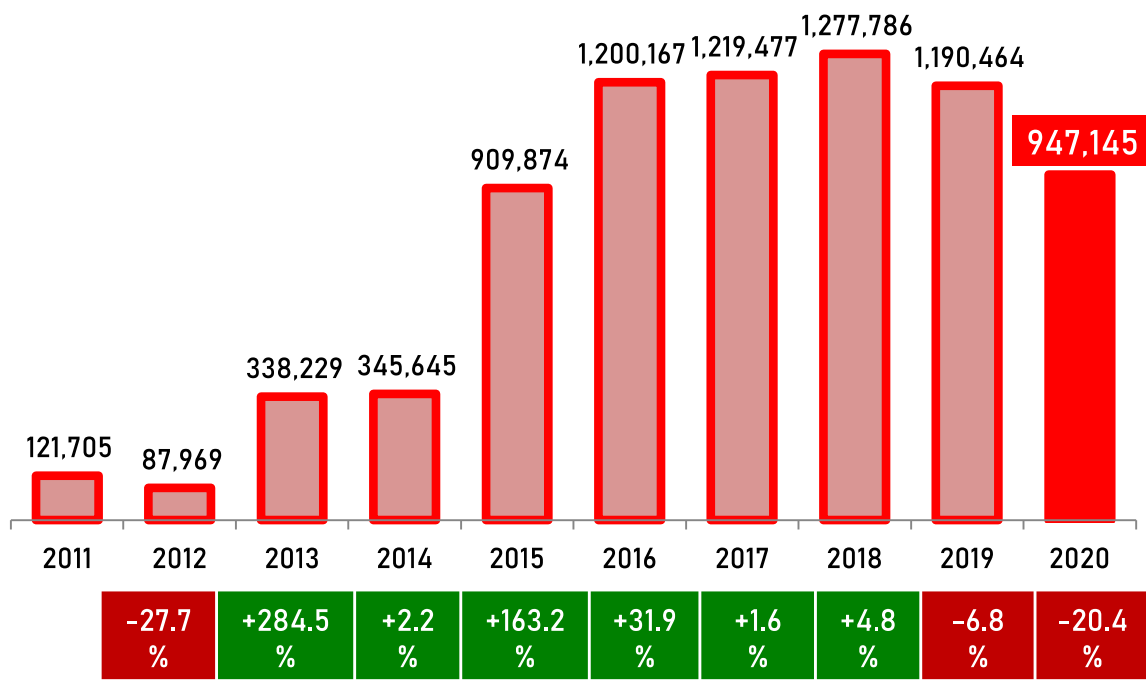
RETAIL BUSINESS >>>

2020 >>>

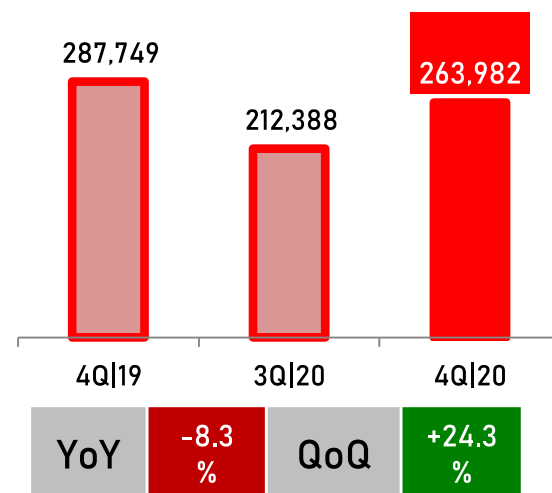
TARGET VOLUME	1,250,000 TONS
TARGET GROWTH	5.0 %
SUCCESS	75.8 %



ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)





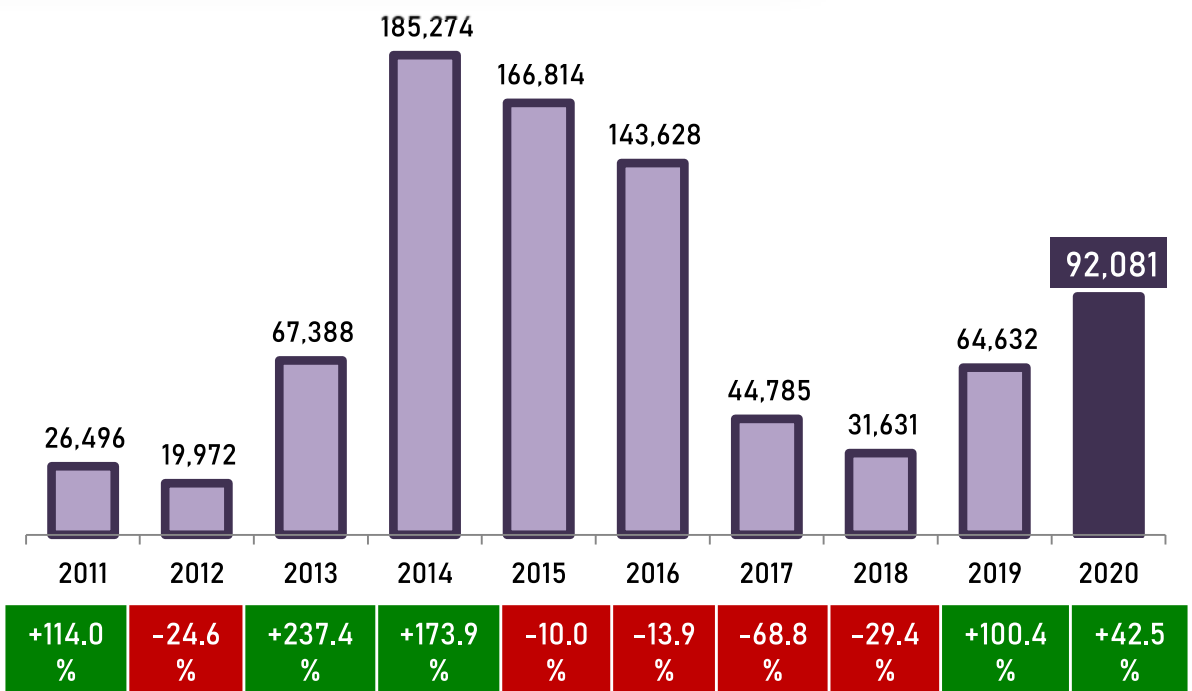
VIETNAM MARKET



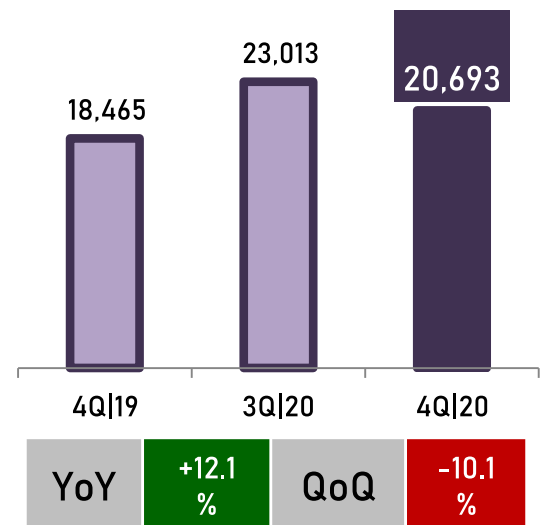
2020 >>>

TARGET VOLUME	80,000 TONS
TARGET GROWTH	23.8 %
SUCCESS	115.1%
92,081	
■ 2020 ■ Success	

ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)





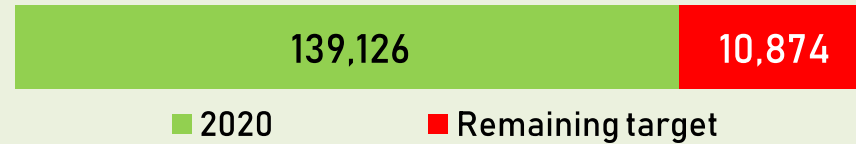
MALAYSIA MARKET



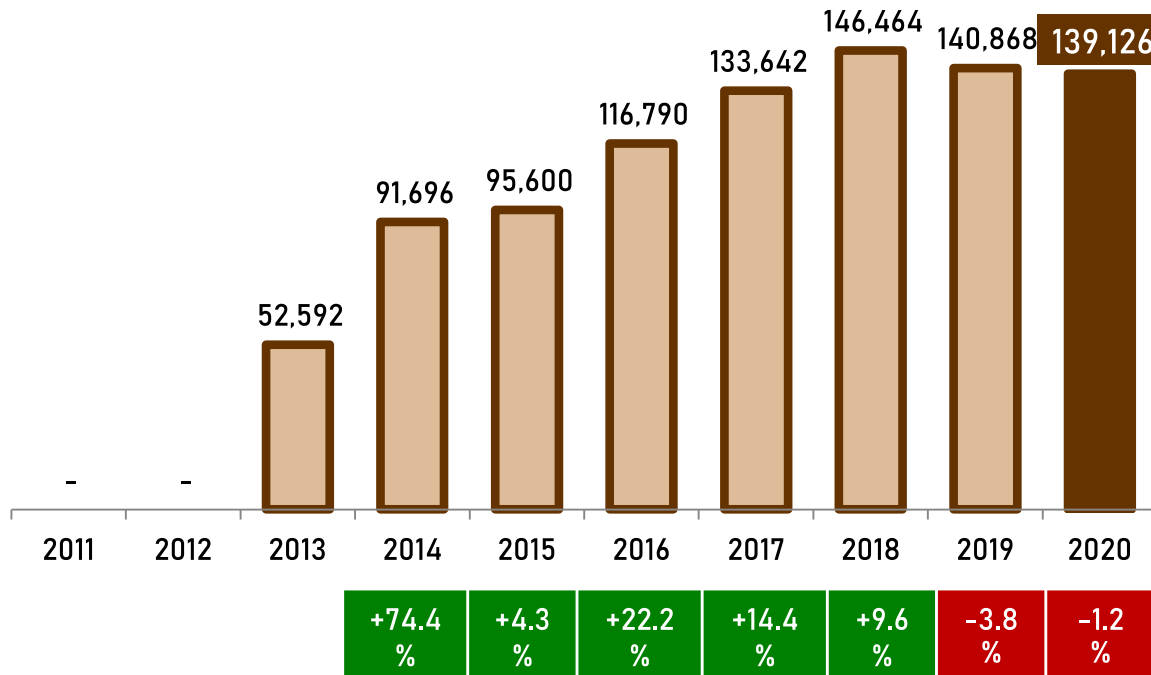
RETAIL BUSINESS >>>

2020 >>>

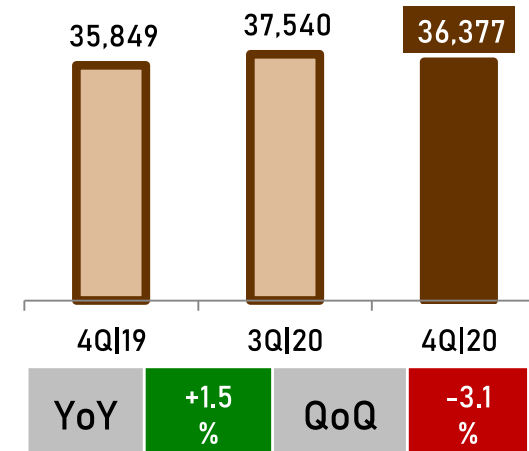
TARGET VOLUME	150,000 TONS
TARGET GROWTH	6.5 %
SUCCESS	92.8 %



ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)

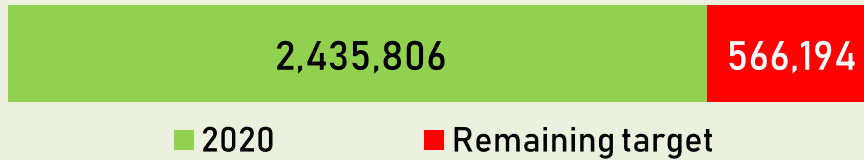


TOTAL OVERSEA VOLUME

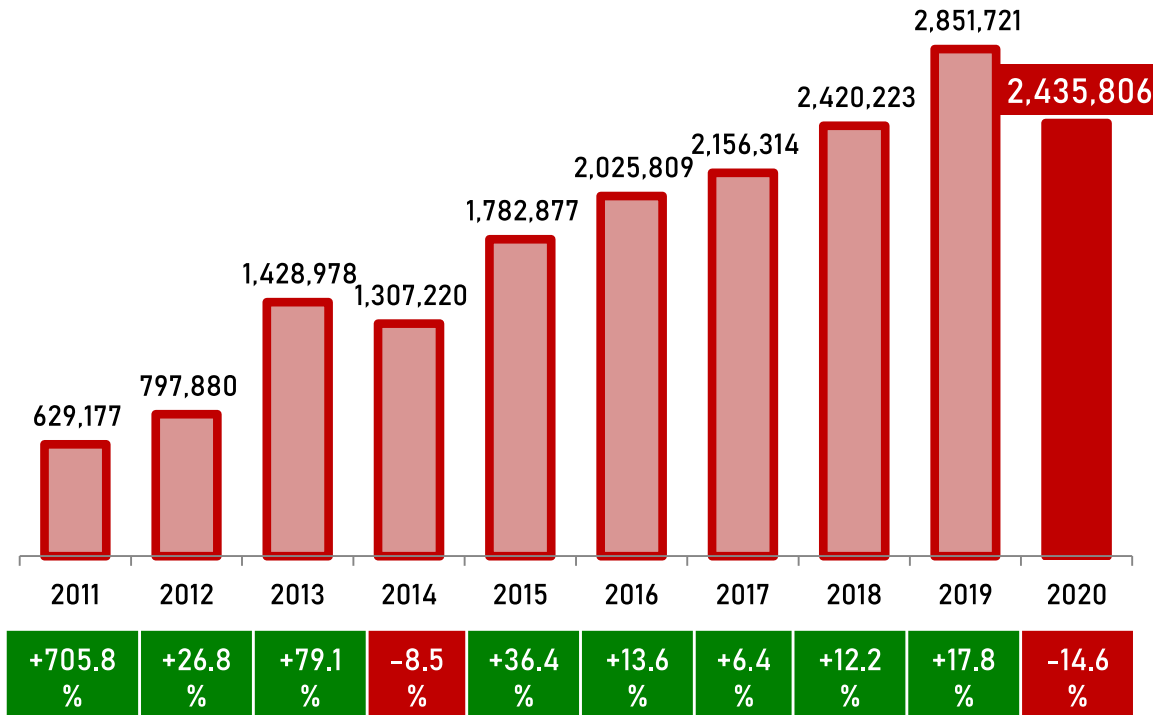


2020 >>>

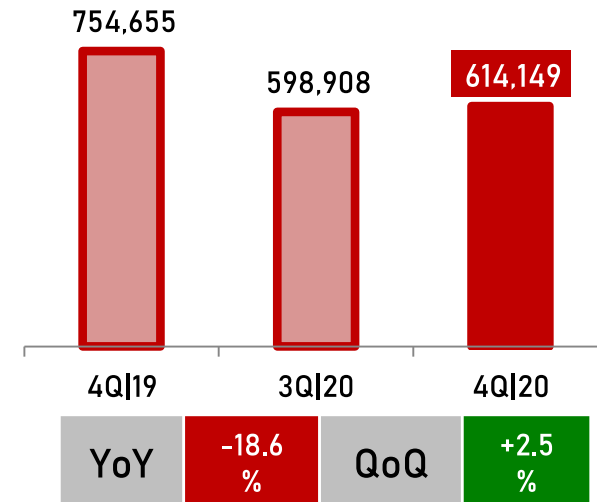
TARGET VOLUME 3,002,000 TONS
 TARGET GROWTH 5.3 %
 SUCCESS 81.1%



ANNUALLY | SALE VOLUME (TONS)



QUARTERLY | SALE VOLUME (TONS)



- BUSINESS OVERVIEW
- THAILAND LPG BUSINESS
- OVERSEA LPG BUSINESS

- OTHER BUSINESS

- FINANCIAL RESULTS
- BUSINESS OUTLOOK
- Q&A

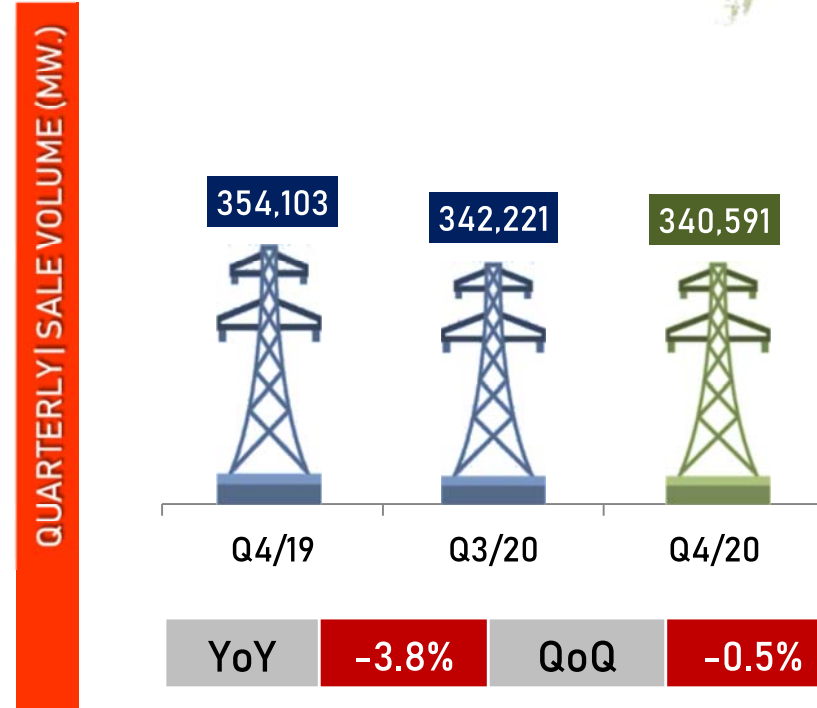
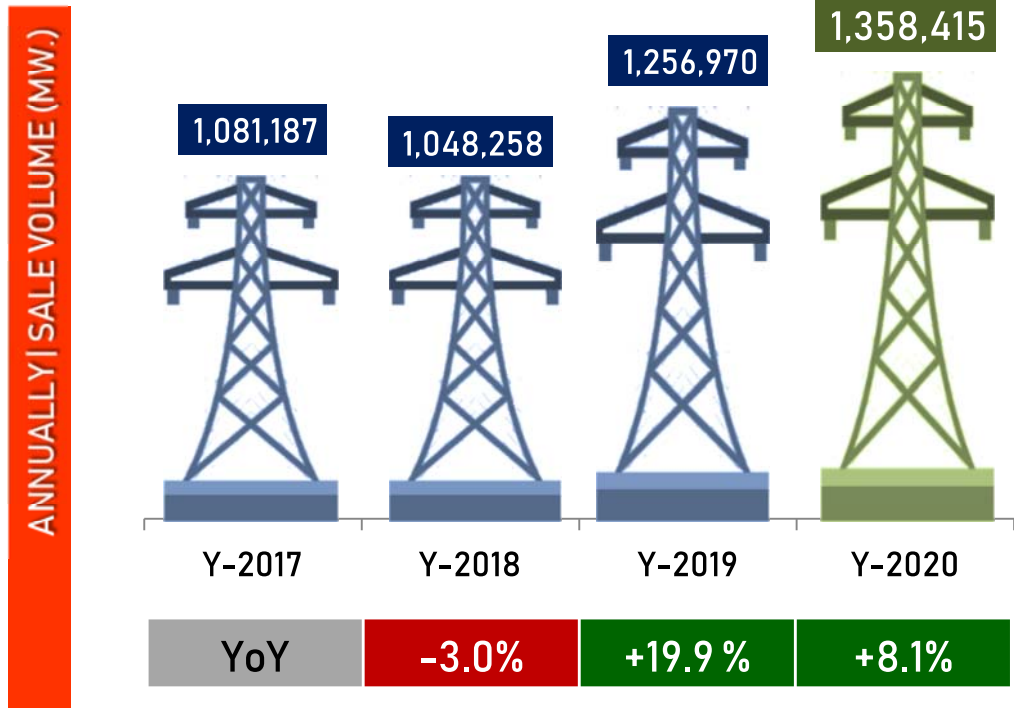


POWERPLANT





230 MW. POWERPLANT

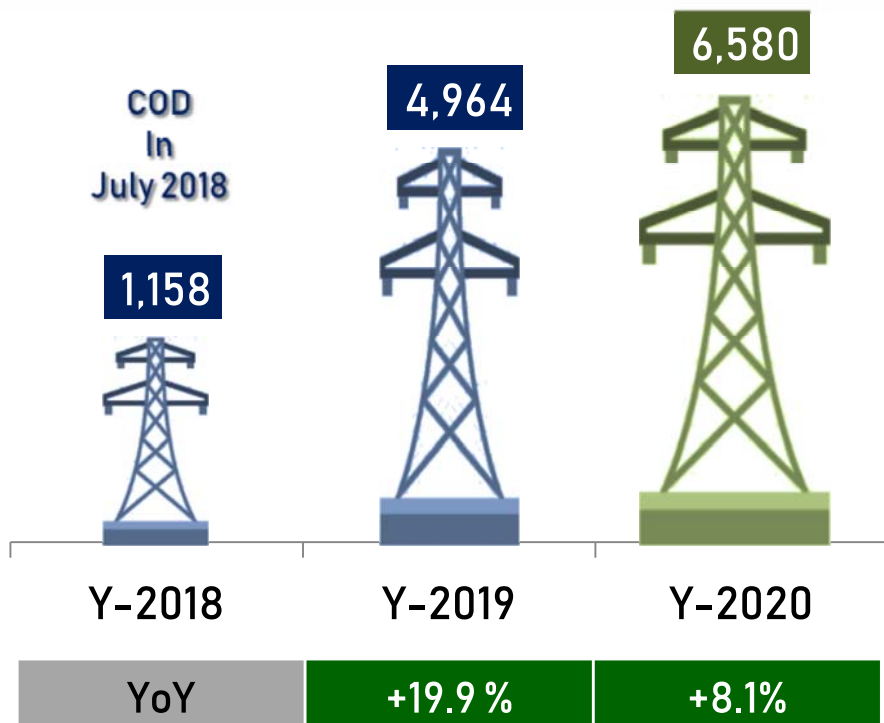




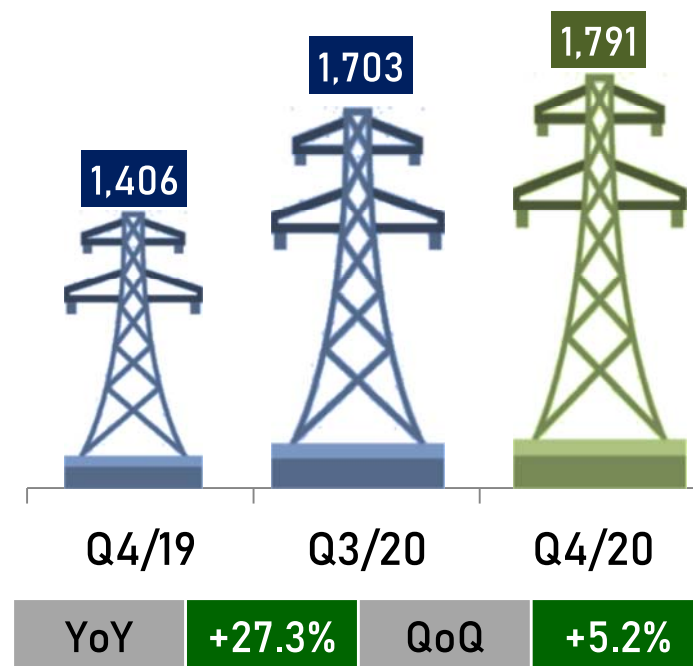
10 MW. DIESEL POWERPLANT



ANNUALLY | SALE VOLUME (MW.)



QUARTERLY | SALE VOLUME (MW.)





(DEEP SEA PORT AND OIL TANK)



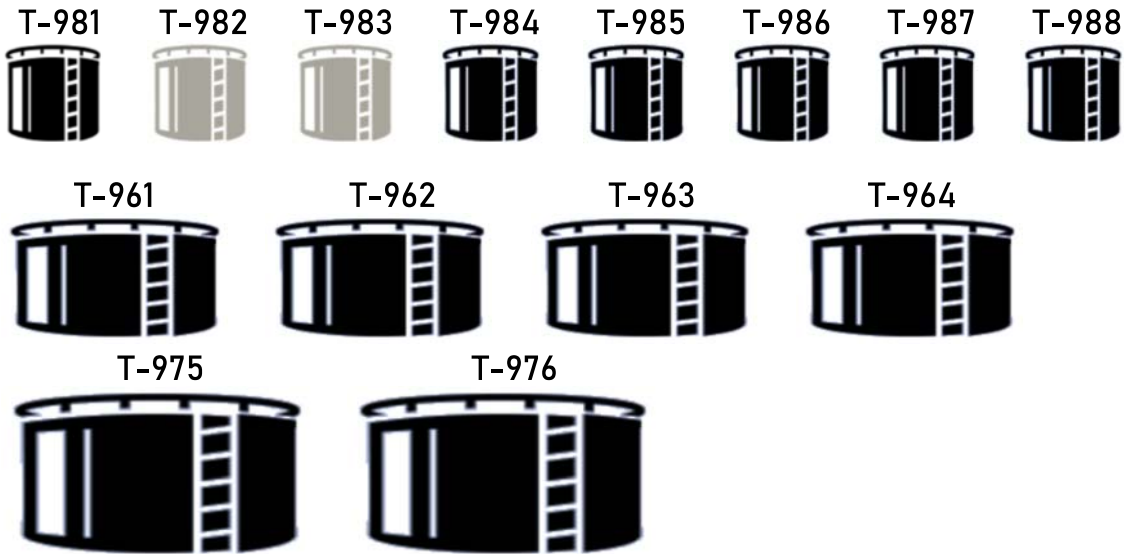


OIL TANK STORAGE | SI-CHANG TERMINAL



SERVICE FOR OIL TANK STORAGE >>>

BY SIAM TANK TERMINAL COMPANY LIMITED (99.68%)



UNIT	CAPACITY (MIL.LITRE)	STATUS (USAGE)
8	42.32	6
4	187.14	FULL
2	116.25	FULL

- BUSINESS OVERVIEW
- THAILAND LPG BUSINESS
- OVERSEA LPG BUSINESS
- OTHER BUSINESS

• FINANCIAL RESULTS

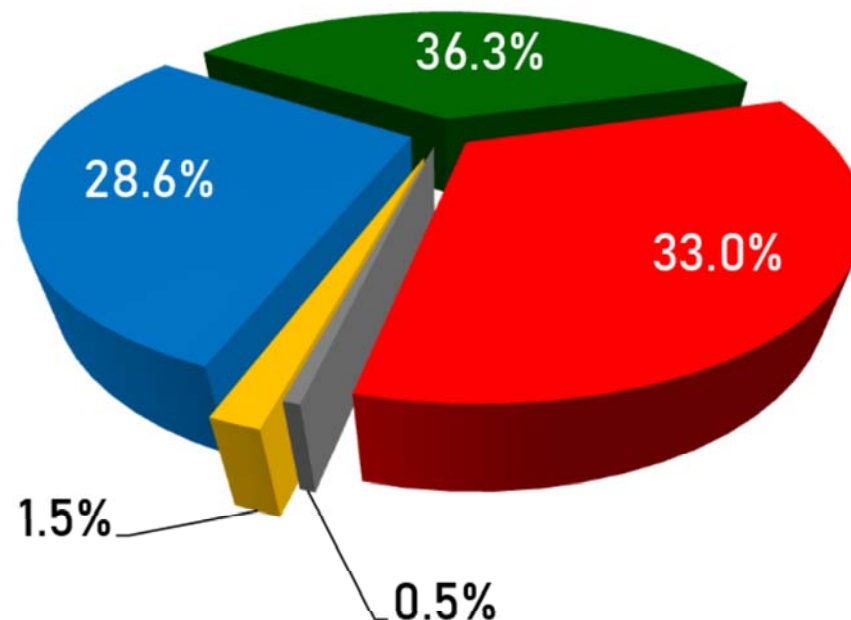
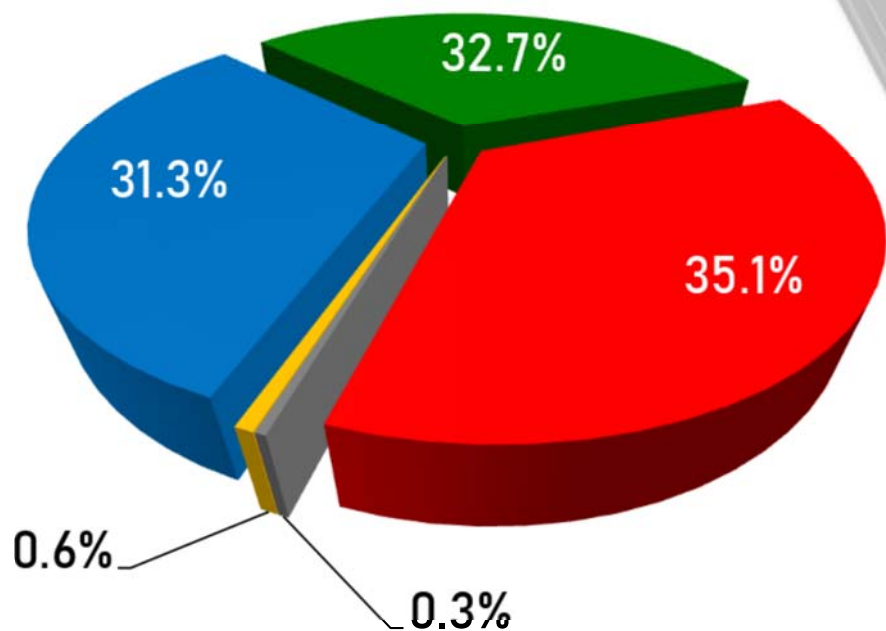
- BUSINESS OUTLOOK
- Q&A

REVENUE PORTION

- Thailand
- Offshore
- Oversea business
- Logistic
- Other (Service & Other & Dividend)

2019

Thailand 32.2%
Overseas 67.8%

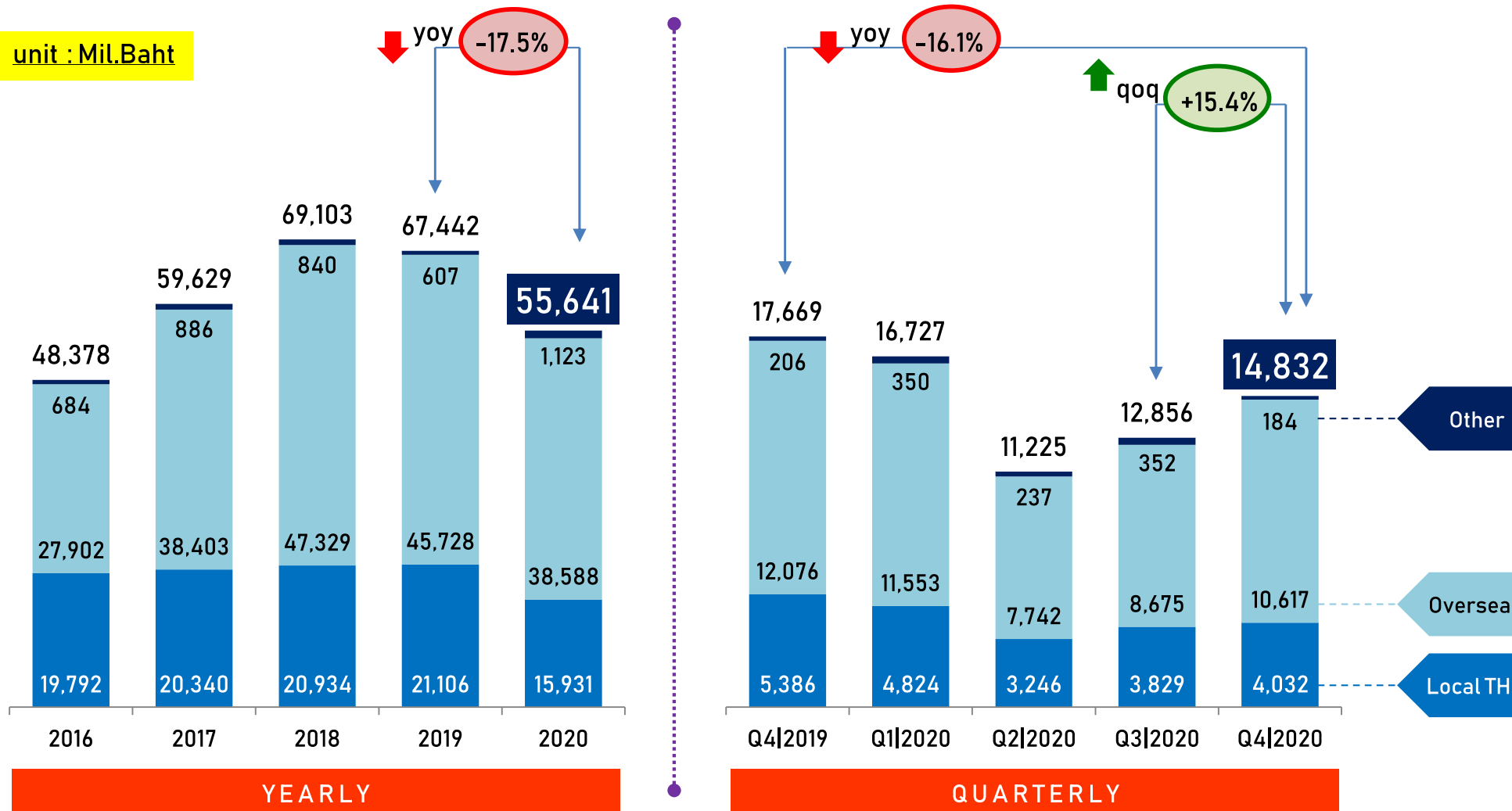


2020

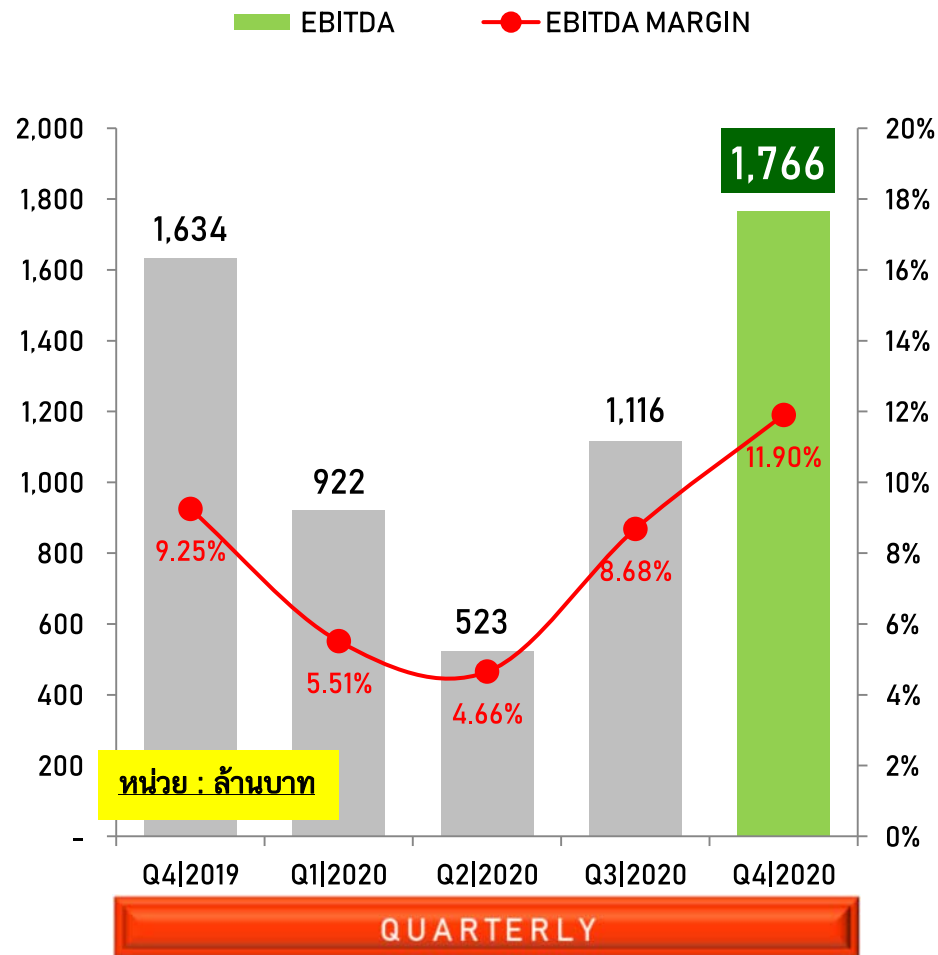
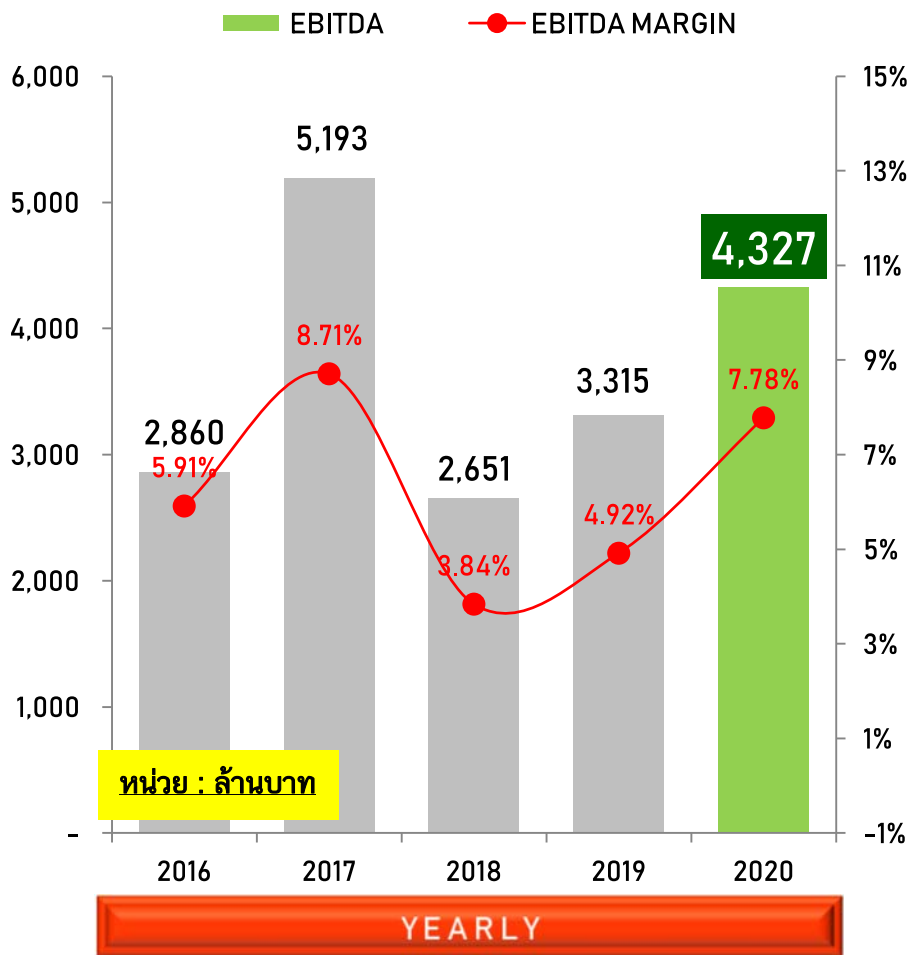
Thailand 30.6%
Overseas 69.4%

2020 Consolidated revenue of **Bt.55,641 m** shows a **17.5%** yoy decline

unit : Mil.Baht



2020 Consolidated EBITDA of **Bt.4,327 m** shows a **+30.5%** yoy growth

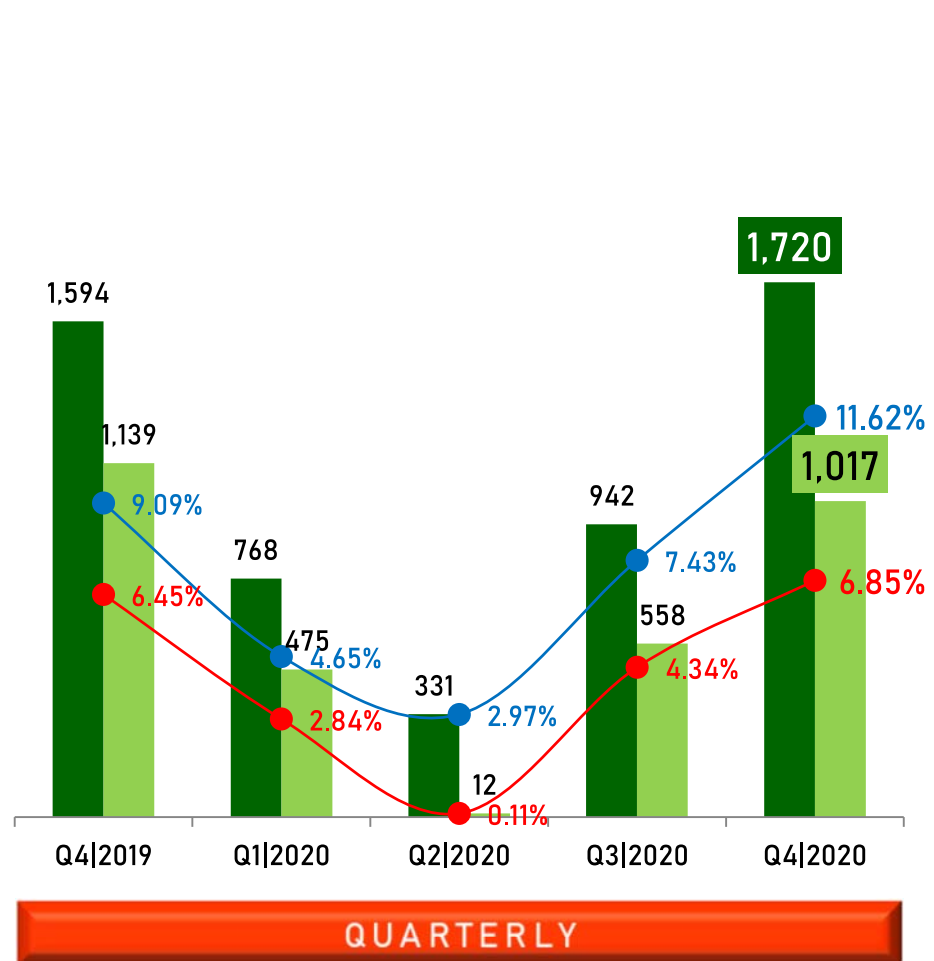


EBITDA margin : 7.78% in 2020 increase from 4.92% in 2019



GROSS PROFIT MARGIN & NET PROFIT MARGIN

unit : million Baht



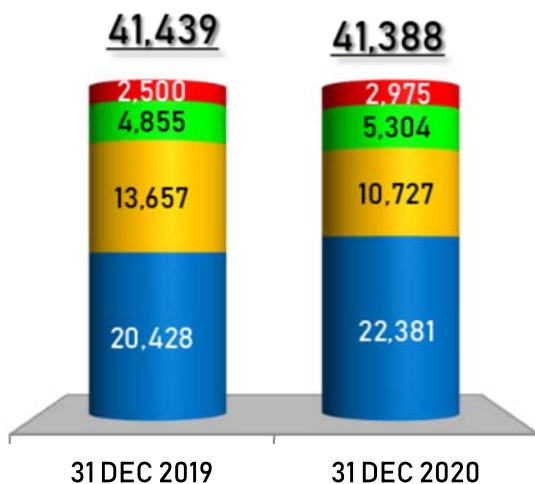
- ① Gross profit = 3,761 Bt.m
- ② Gross profit margin = 6.82%
- ③ Net profit = 2,062 Bt.m
- ④ Net profit margin = 3.71%

Gross profit margin : 6.82% in 2020 increased from 4.85% in 2019
 Net profit margin : 3.71% in 2020 increased from 2.02% in 2019



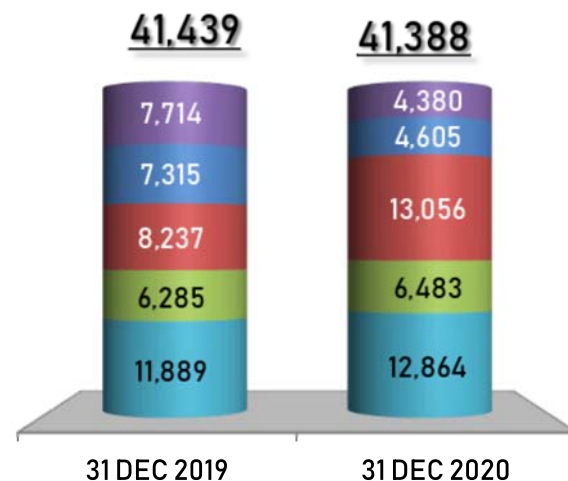
ASSET (THB Million)

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



LIABILITIES & EQUITY (THB Million)

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



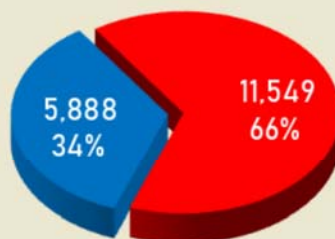
INTEREST BEARING DEBT (TIMES)



DEBT PORTION

LOAN FROM FINANCIAL INSTITUTION	5,888
DEBENTURE	11,549
TOTAL	17,437 (THB Million)

- Loan from financial institution
- Debenture



COMPANY RATING

TRIS RATING

BBB+ Stable

BOND RATING

TRIS RATING

BBB+ Stable

BOND with CGIF RATING

TRIS RATING
CGIF

A+ Stable

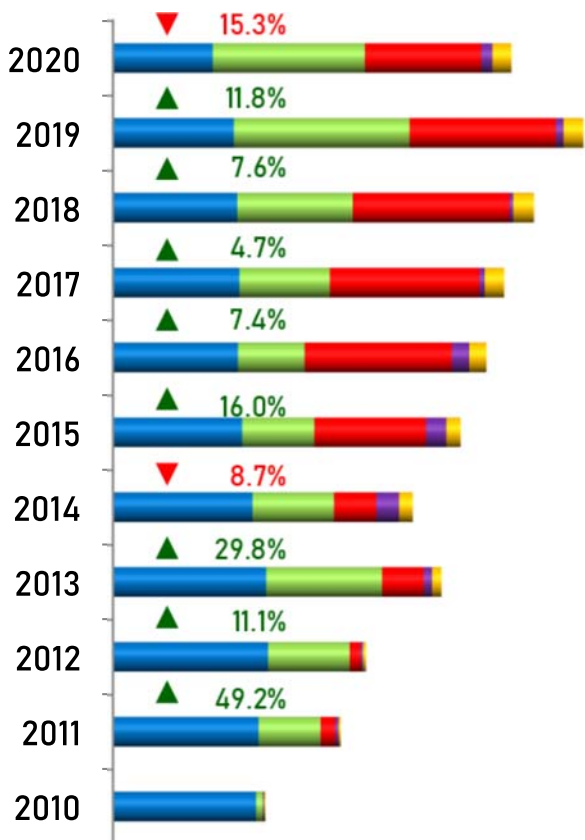
- BUSINESS OVERVIEW
- THAILAND LPG BUSINESS
- OVERSEA LPG BUSINESS
- OTHER BUSINESS
- FINANCIAL RESULTS

- BUSINESS OUTLOOK

- Q&A

LPG Sales Volume (Tons)

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



Sales volume (TONs)	2018	2019	2020	% Success	Outlook 2021	% Growth
SGP - Thailand	1,010,383.14	983,246.31	811,385.58	-17.5%	910,000	12.2%
Offshore Trading	942,945.98	1,434,872.89	1,241,419.64	-13.5%	1,400,000	12.8%
China	1,277,786.33	1,190,464.07	947,145.39	-20.4%	1,150,000	21.4%
Vietnam	31,631.45	64,632.24	92,080.65	42.5%	100,000	8.6%
Singapore	21,396.14	20,883.52	16,034.29	-23.2%	20,000	24.7%
Malaysia	146,463.57	140,868.49	139,126.11	-1.2%	150,000	7.8%
GRAND TOTAL	3,430,606.62	3,834,967.52	3,247,191.66	-15.3%	3,730,000	14.9%
OVERSEA BUSINESS	2,420,223.47	2,851,721.20	2,435,806.08	-14.6%	2,820,000	15.8%
Domestic portion	29.5%	25.6%	25.0%		24.4%	
Oversea portion	70.5%	74.4%	75.0%		75.6%	
Growth (%)	7.6%	11.8%	-15.3%		14.9%	

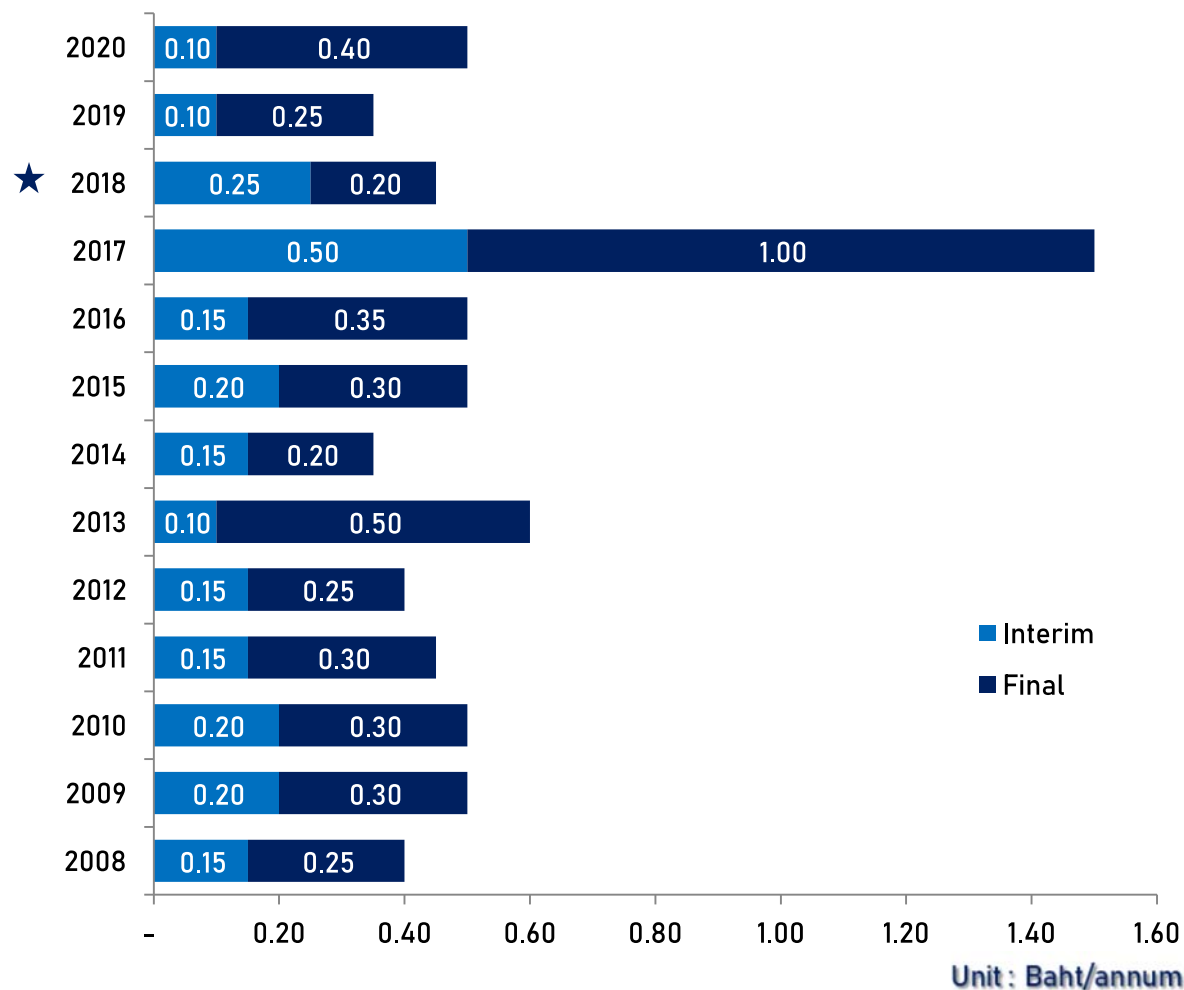


Dividend Policy

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 Bt1.00 to Bt 0.50 in May 2018



QUESTIONS ARE WELCOMED !