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P R E S E N T A T I O N

for
Investors & Analysts

Siamgas and Petrochemicals Public Company Limited



สยามแก๊ส



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Thailand LPG Market & Highlights

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Major Updates & Growth Strategies

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SGP Financial Performance

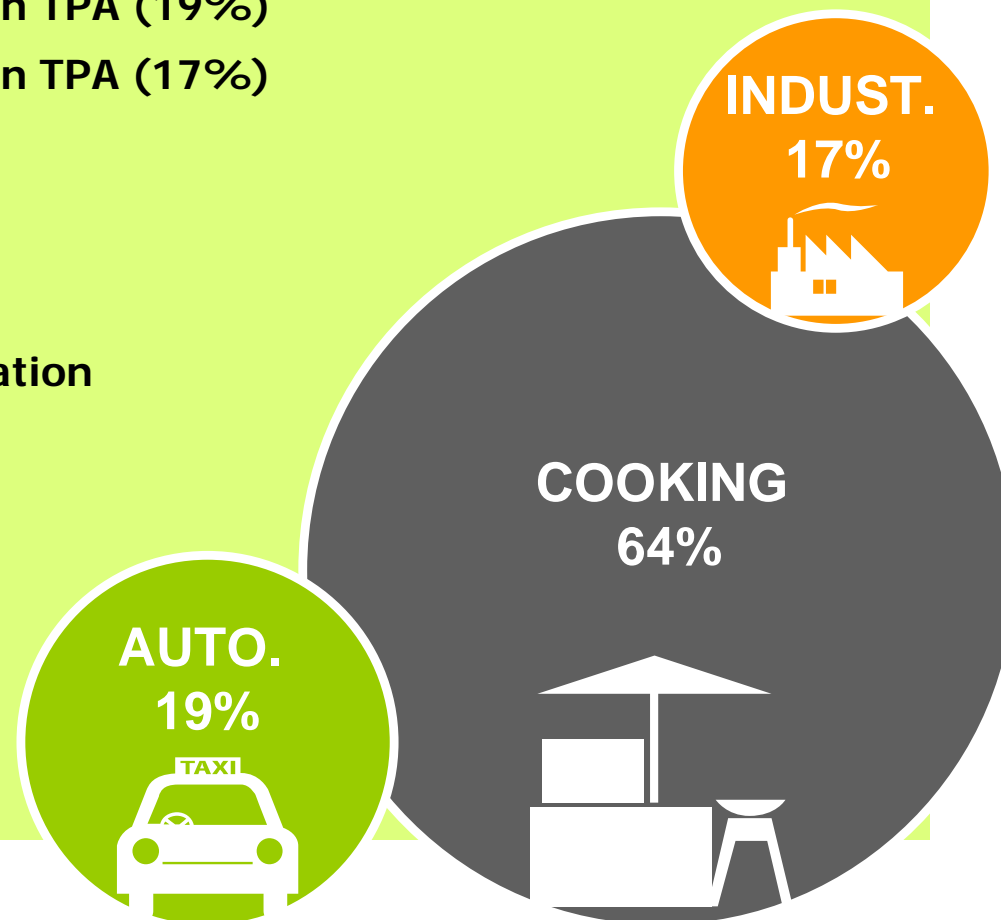
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Q&A

Thailand LPG Market

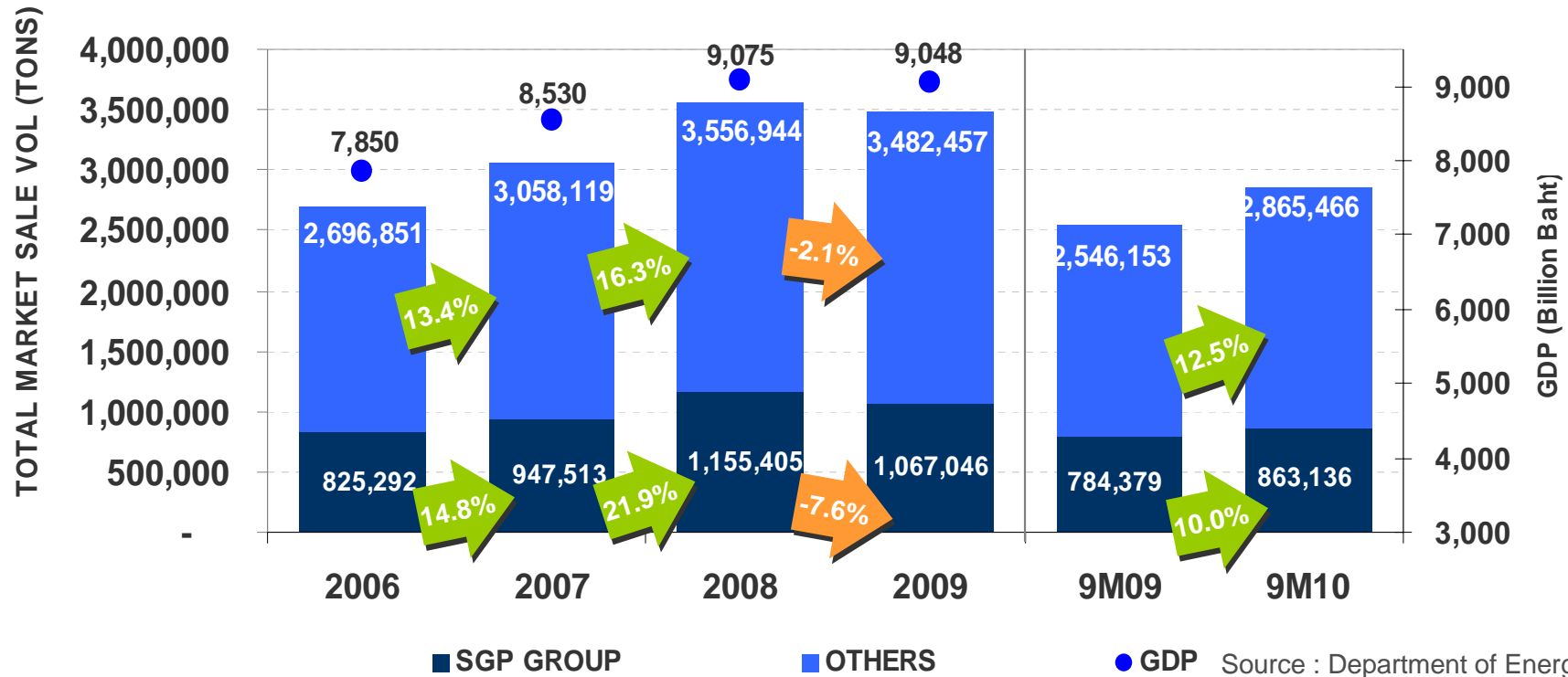


- **Total market size 3.48 million TPA** (2009)
- **Market size by segment :**
 - **Cooking** 2.23 million TPA (64%)
 - **Automotive** 0.67 million TPA (19%)
 - **Industrial** 0.58 million TPA (17%)
- **Average growth ('05-'09) 9%**
- **Factors affecting LPG Market**
 - Oil Price
 - Global & National Economic Situation
 - Population Growth
 - Government's Energy Policy



Remark: LPG volume excludes petro-chem feedstock.

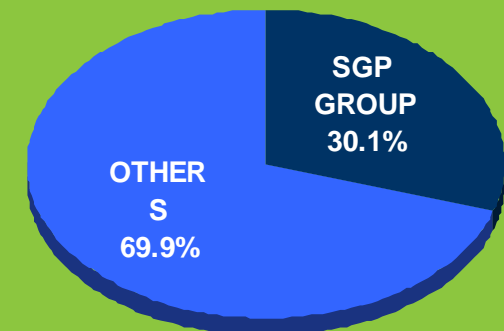
Total Market Highlights



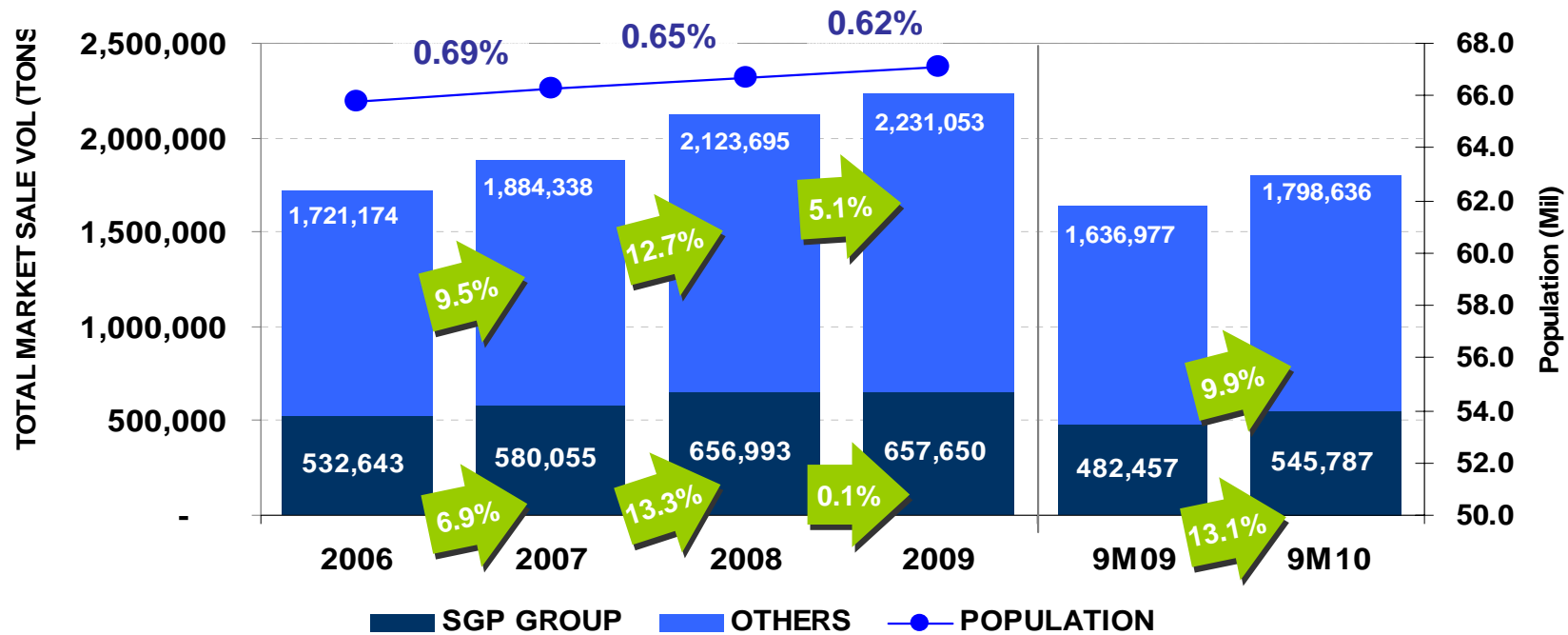
Source : Department of Energy Business

- **HIGHLIGHTS**
- CAGR : SGP 8.94% vs. Market 8.90%
- Current SGP group market share 30.1% (Ranked #2)
- 1H10 GDP +10% YoY
- Favorable investment trend

Market Share as of Sep'10



Cooking Market Highlights

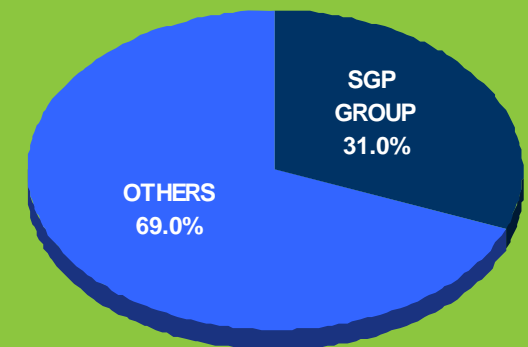


Source : Department of Energy Business

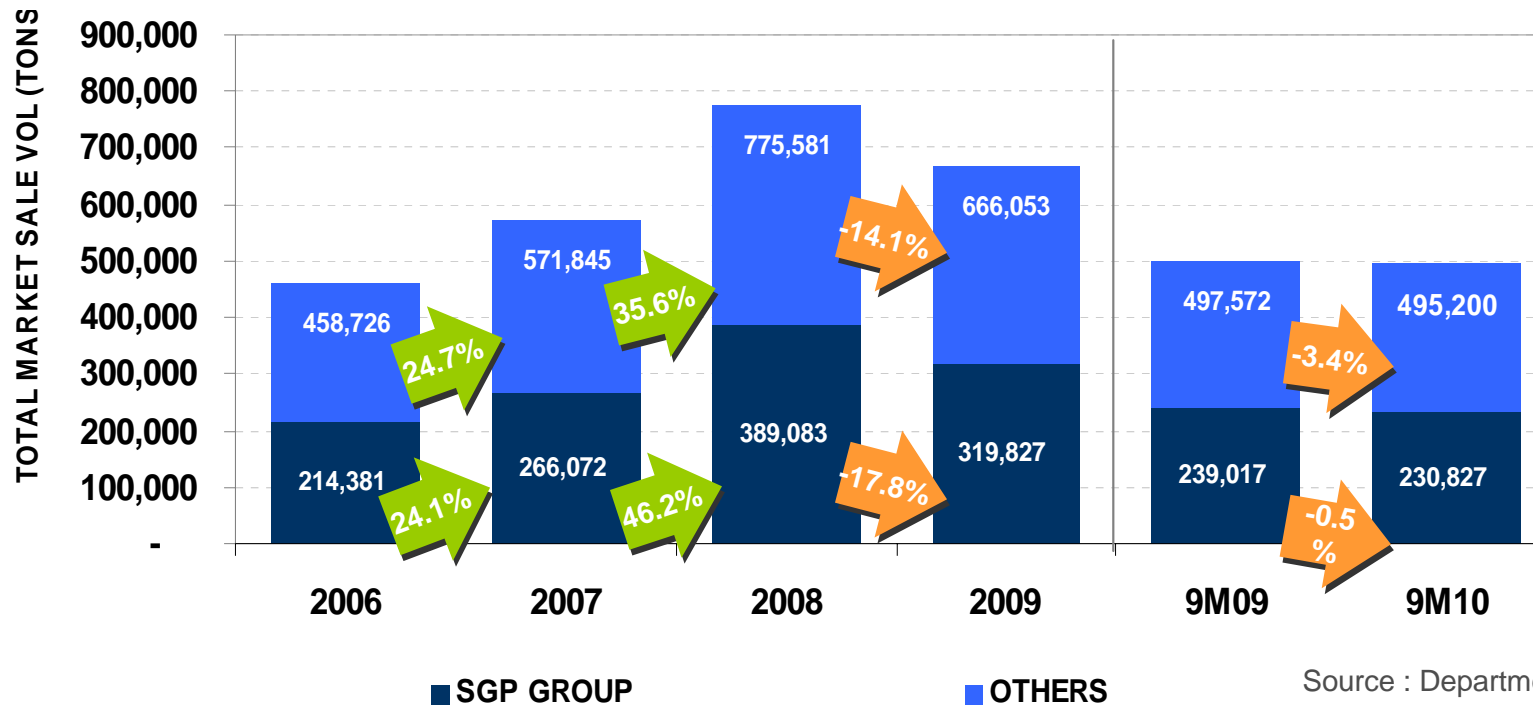
HIGHLIGHTS

- Steady growth
- CAGR : SGP 7.3% vs. Market 9.0%
- LPG cooking consumption in line with population growth
- Very few substituted energy sources
- Current SGP group market share 31.0% (Ranked #2)

Market Share as of Sep'10

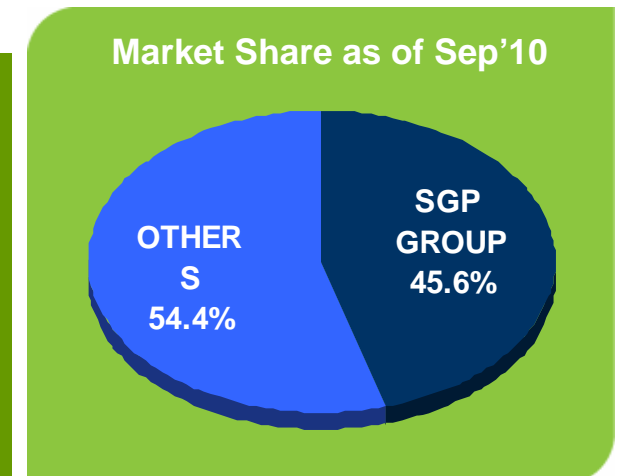


Automotive Market Highlights



Source : Department of Energy Business

- **HIGHLIGHTS**
- CAGR : SGP 14.6% vs. Market 13.2%
- Company excellent network enhances market expansion (No of LPG stations > 460 nationwide)
- Current SGP group market share 45.6%, highest number of auto-gas stations (Ranked #1)
- Shift in target customer group from taxis to passenger cars
- Market decline due to fall in oil price as well as shift from LPG to NGV of taxis (gov't's policy supporting NGV)



Energy Cost Comparison : AUTOGAS



Current Price

Remarks:

NGV Consumption : Km/Kg

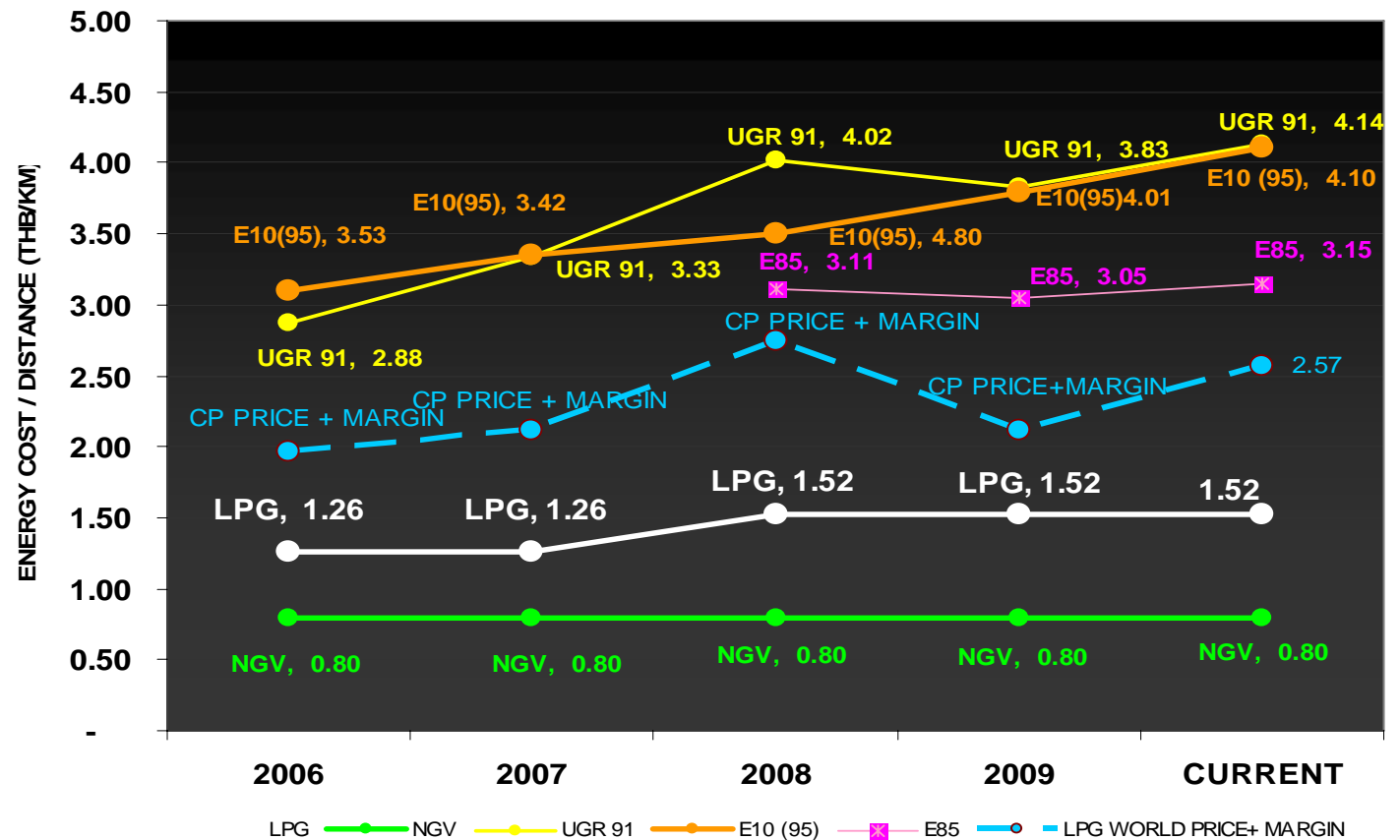
LPG World Price (CP) 785 USD/Tn

AS OF Nov 22, 10

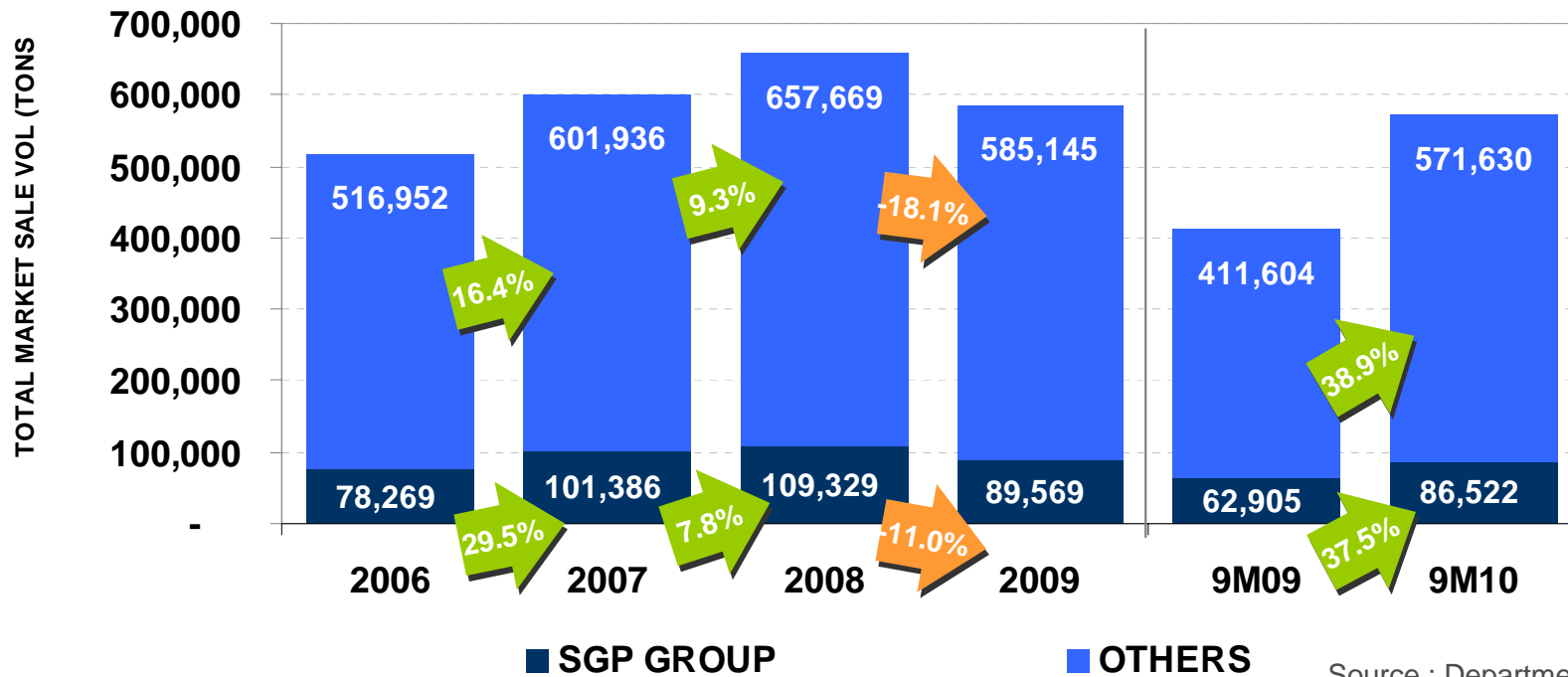
ENERGY	UNIT	RETAIL PRICE	CONS. KM/LT	COST THB/KM
NGV	THB/KG	8.50	10.69	0.80
LPG	THB/LT	11.30	7.41	1.52
LPG WORLD PRICE	THB/LT	19.06	7.41	2.57
E85	THB/LT	19.32	6.13	3.15
GASOHOL 91 (E10)	THB/LT	30.94	7.91	3.91
GASOHOL 95 (E10)	THB/LT	32.44	7.91	4.10
UGR 91	THB/LT	36.24	8.76	4.14

Historical Fuel Price

Consumption Per Distance (THB/km)



Industrial Market Highlights

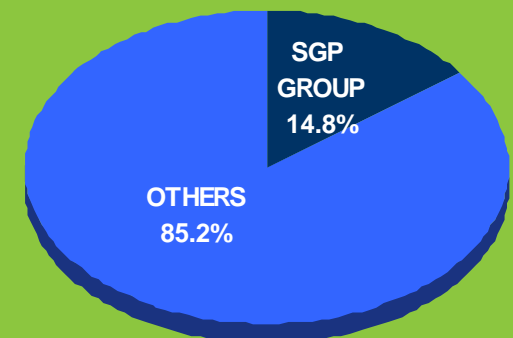


Source : Department of Energy Business

HIGHLIGHTS

- Slow down due to impact of world economic crisis – decrease in production especially that of export products
- CAGR : 4.6% vs. Market 4.22%
- Current SGP group market share 15.1% (Ranked #3)

Market Share as of Sep'10



Energy Cost Comparison : INDUSTRIAL



Current Price

Remarks:

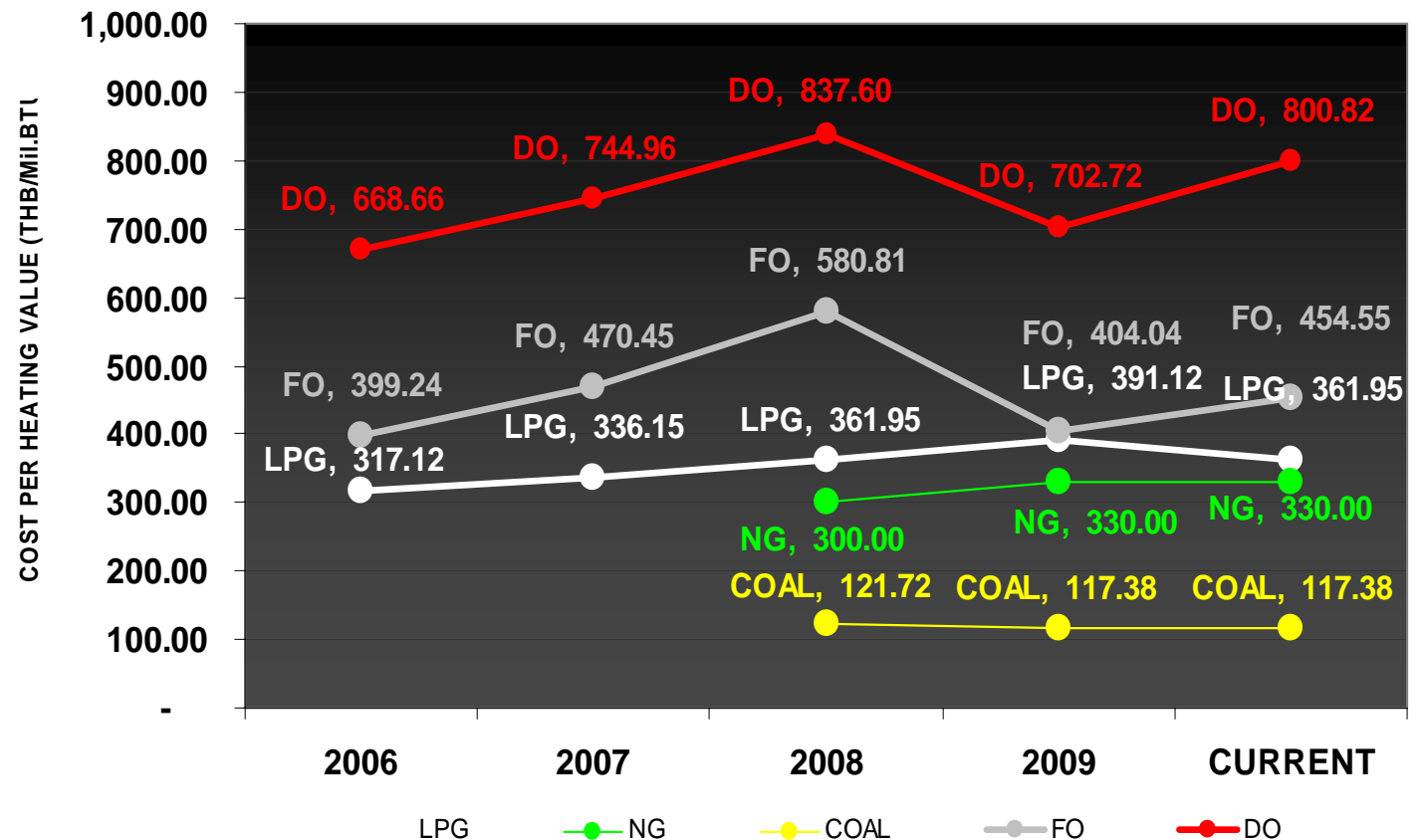
LPG World Price (CP) : 785 USD/Tn

AS OF Nov 22, 10

ENERGY	PRICE (Exc.VAT)	HEATING VALUE (BTU)	PRICE/ Mil BTU
COAL	2.70	23,003	117.38
NG	330.00	1,000,000	330.00
LPG	17.12	47,300	361.95
FUELOIL	18.00	39,600	454.55
LPG WORLD PRICE +	31.29	47,300	661.49
DIESEL OIL	29.39	36,700	800.82

Historical Fuel Price

Cost Per Heating Value
(THB/Mil.BTU)

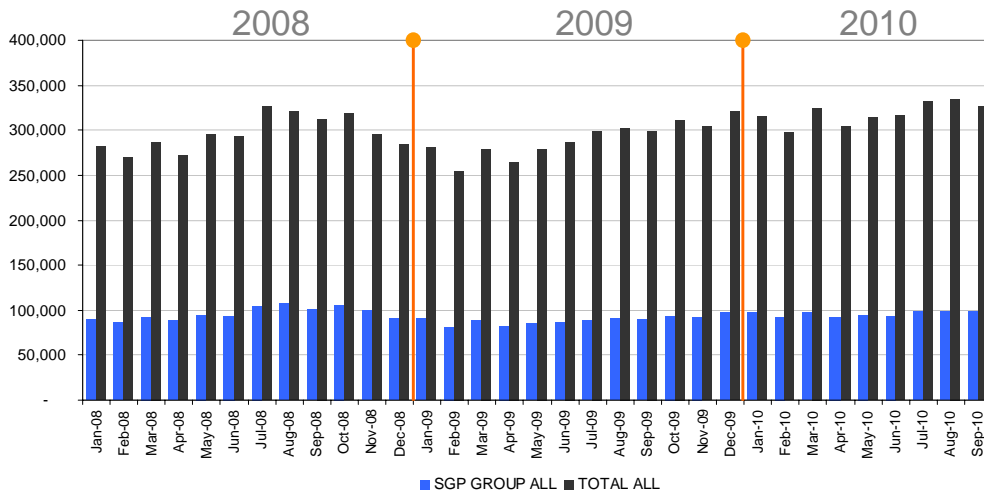


LPG Market Trends



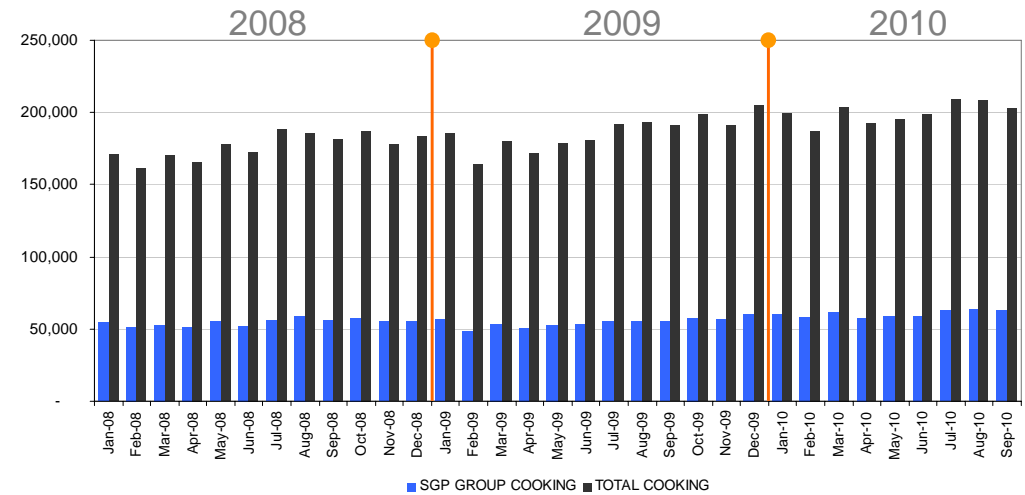
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ALL SEGMENTS



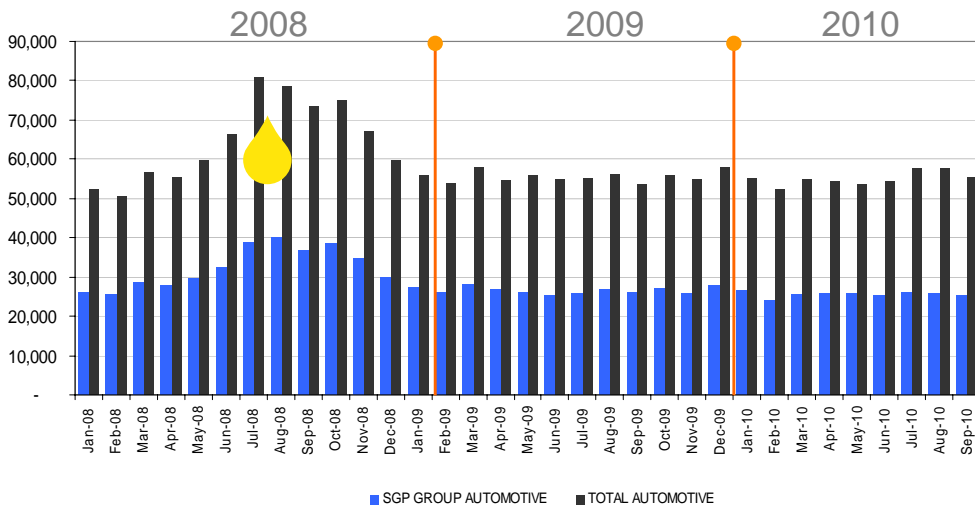
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COOKING



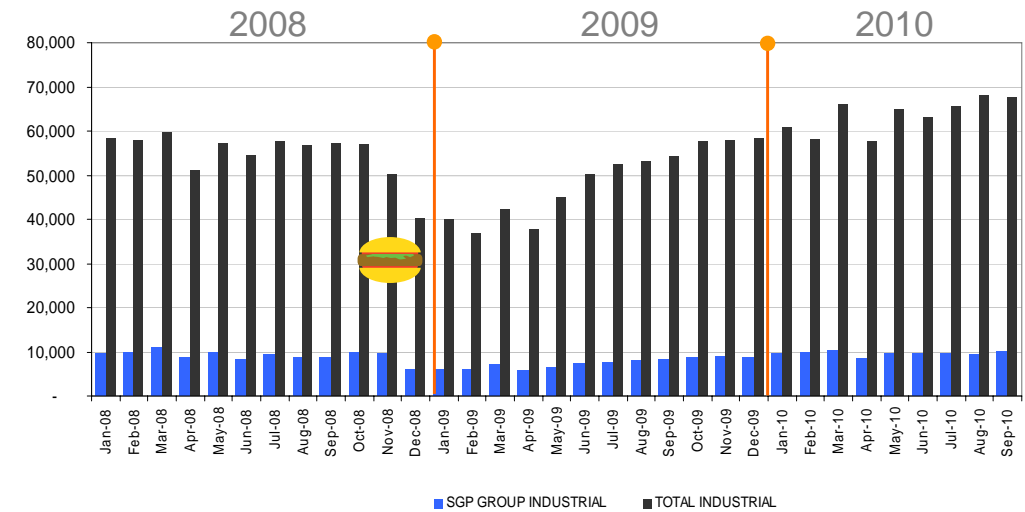
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AUTOMOTIVE

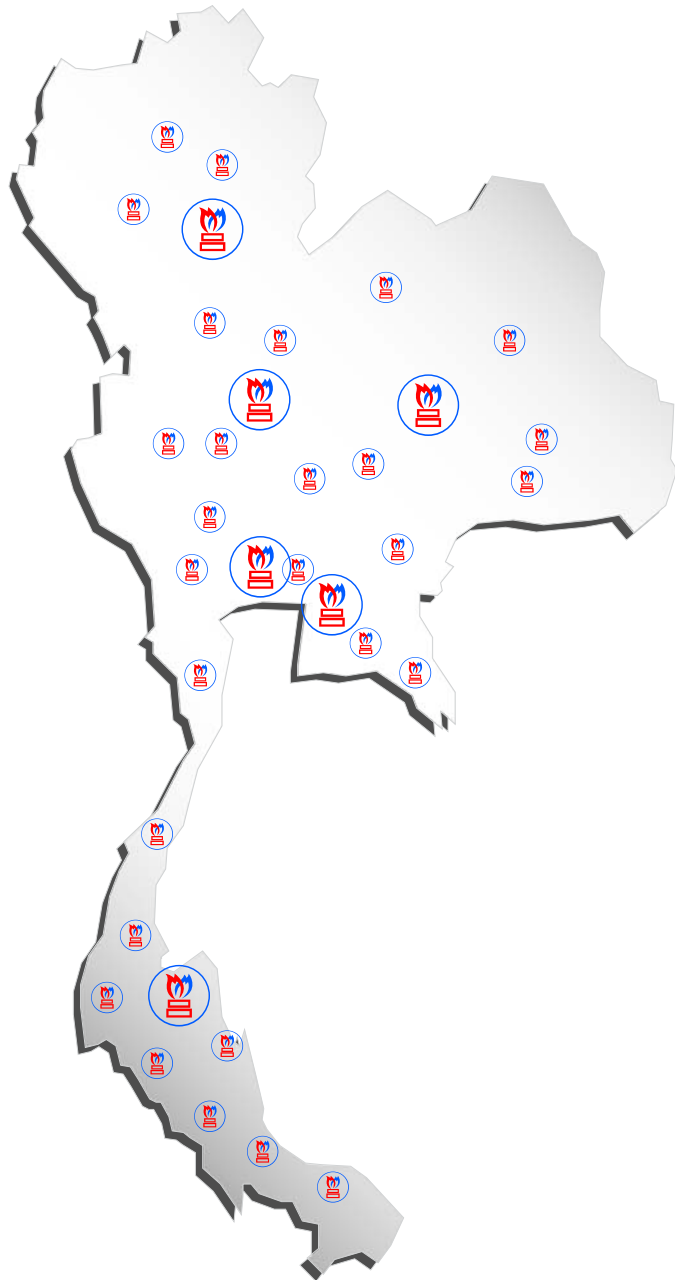


TONS

INDUSTRIAL



SGP Network



Terminals & Jetties

Satupradit Terminal & Jetty – Bangkok
Bangpakong Terminal & Jetty – Chacherngsao
Surattani Terminal & Jetty – Surattani
Suksawad Terminal & Jetty – Samutprakarn

Depots

Lampang Depot
Nakornsawan Depot
Konkaen Depot

Filling Plants & Autogas Stations

Company Filling Plants x 37+
Agent Filling Plants x 126+
Company Autogas Stations x 26++
Agent Autogas Stations x 436+



Agenda



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Q&A

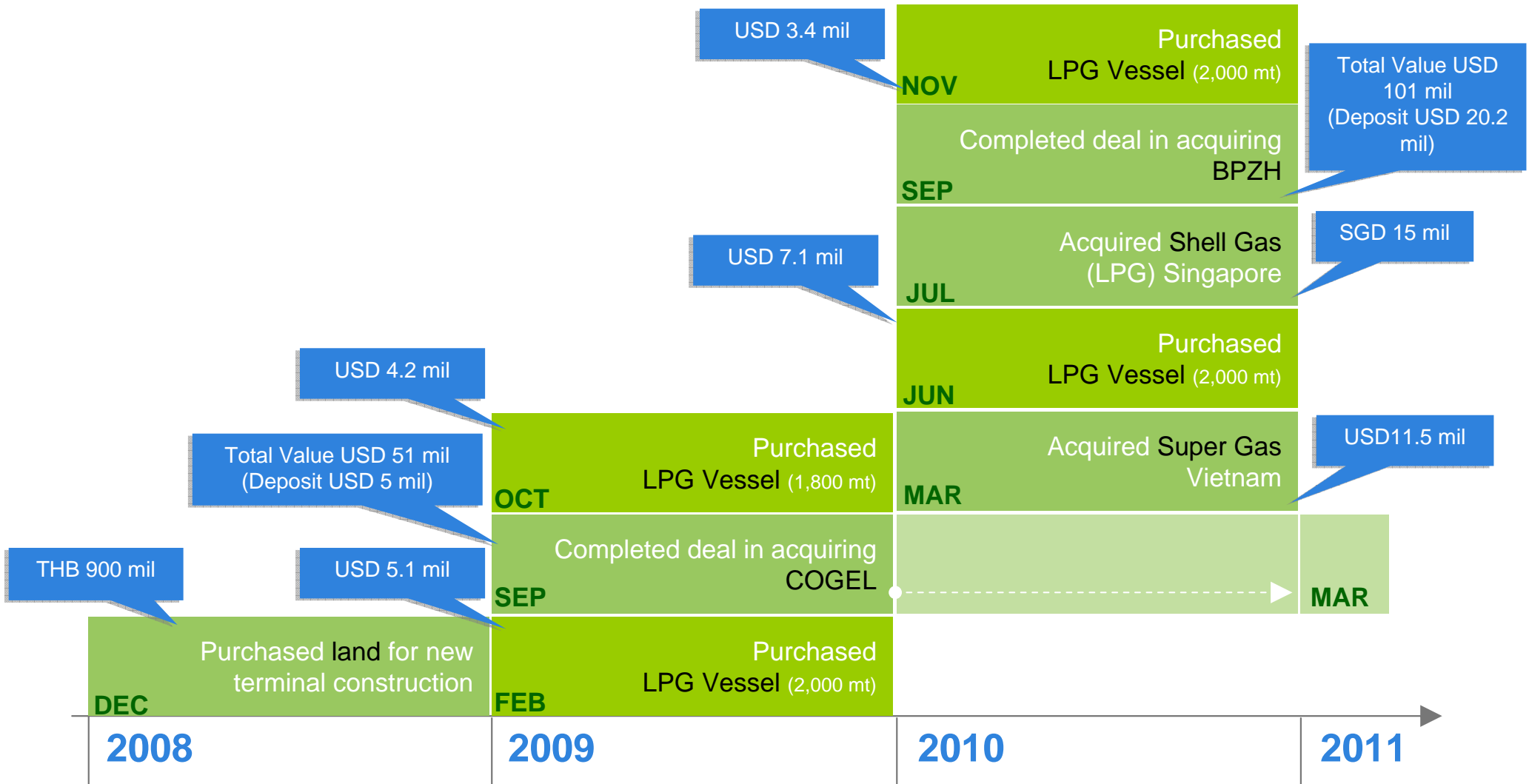


SGP's Major Updates in 3Q'10



- Set up an JV subsidiary in Jul'10 – medium to large scale vessel services
- Completed acquisition in 100% shares of Shell Gas (LPG) Singapore in Jul'10
- Signed agreement to acquire 100% of equity interest of BP Zhuhai LPG Limited on Sep 29, 10
- Interim dividend payment of 0.20 baht/share was made on Sep 30, 10
- EIA for Suksawad terminal has passed on Nov 2, 10

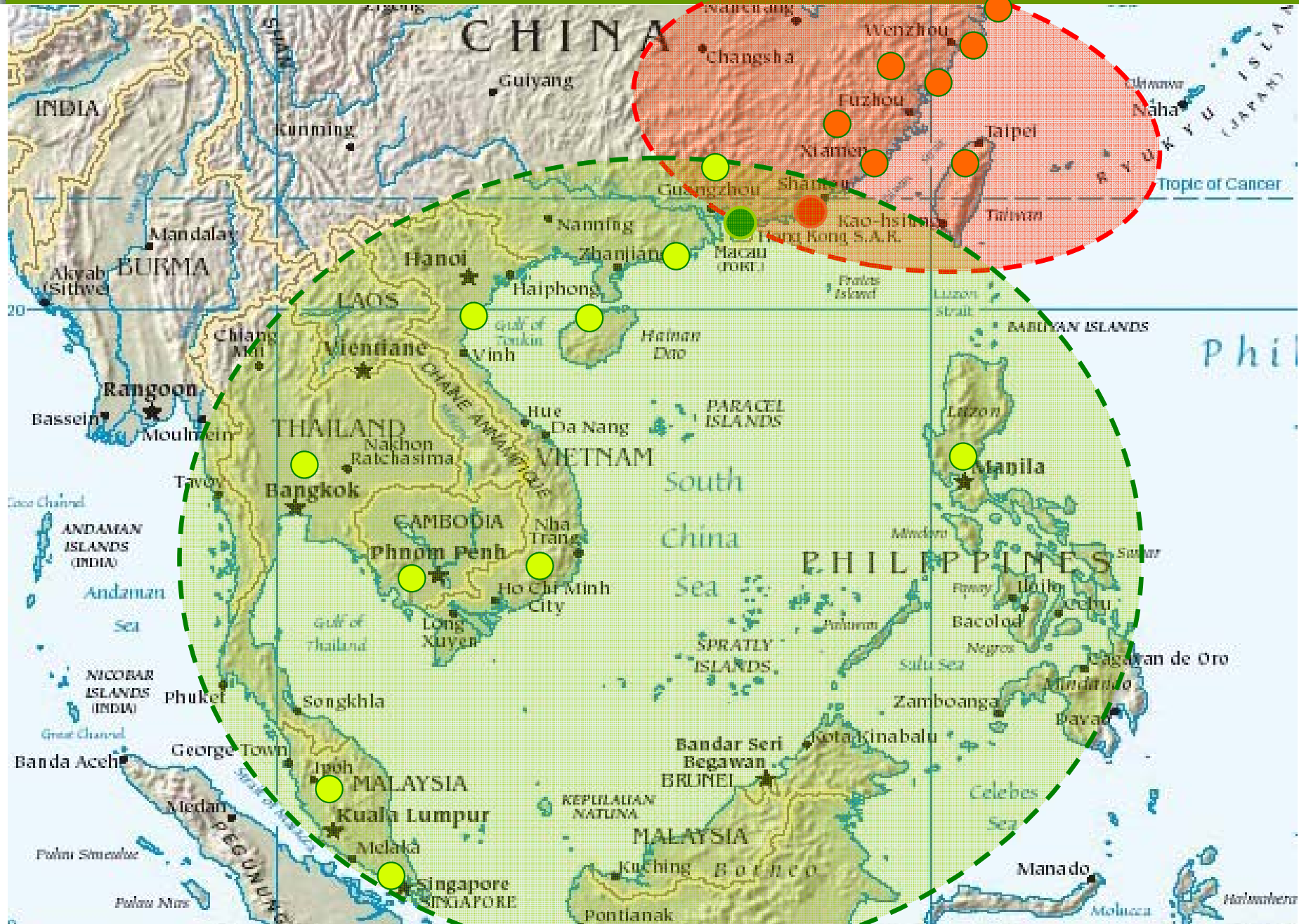
Capital Investment on Growth Strategies



China Site Locations



South East Asia Markets





Foreseen Situations & Plans



Situations

- Possible deregulation or lift in LPG price in Feb'11
- Gov't will increase minimum reserve balance from 0.5% to 1% in Sep'11
- Possible business expansion opportunities

Strategies & Action Plans

- Expand terminal capacity
- Expand road tanker fleet
- Expand vessel fleet
- Keep on setting up new auto-gas stations
- Strategize capital funding
- Synergize group's facilities for cost reduction

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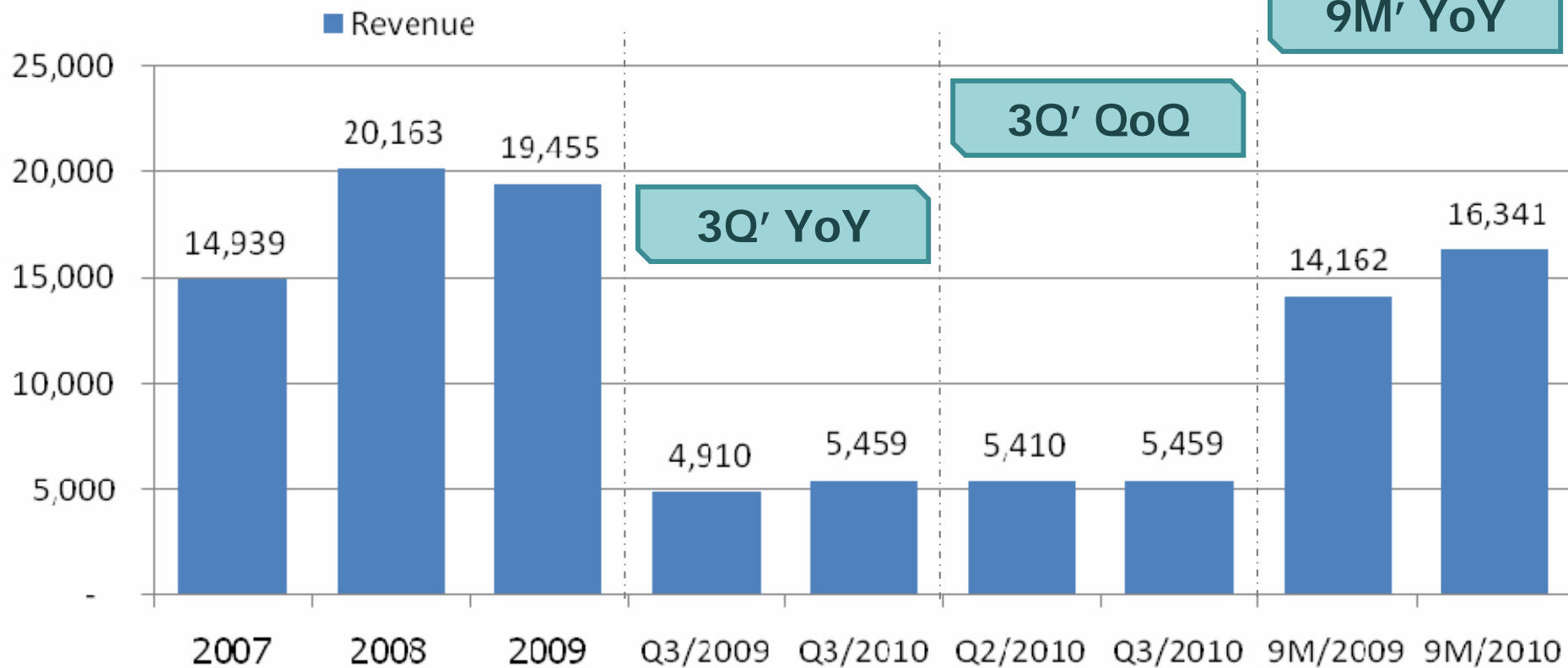
Q&A

Financial Highlights - Revenue



Comparison of REVENUE

Unit : million baht



REVENUE

+11.2% ↑

+0.9% ↑

+15.4% ↑

Financial Highlights – Revenue Portion



Unit : thousand baht

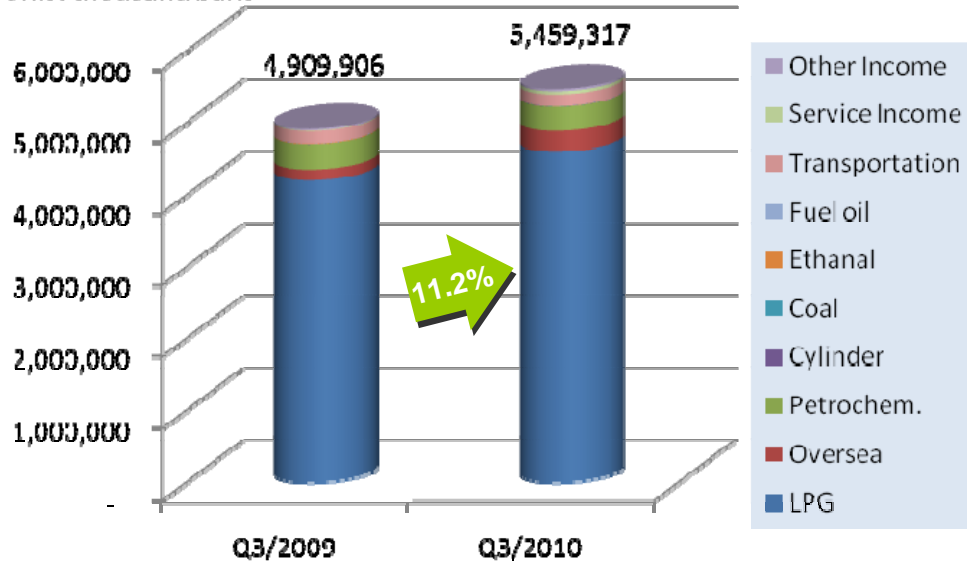
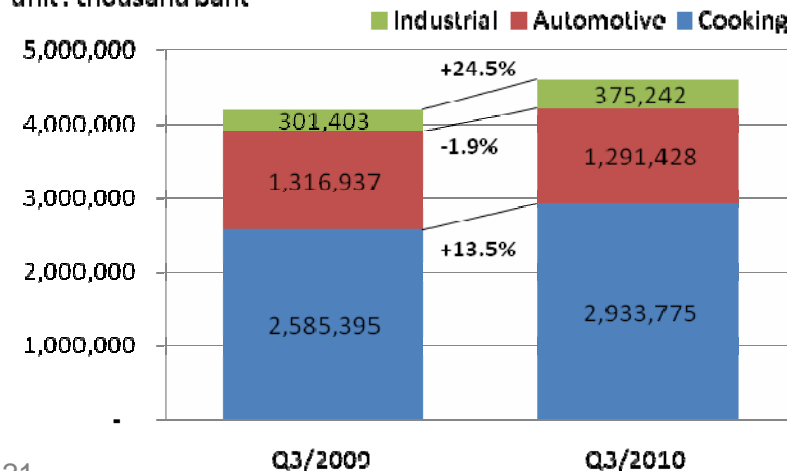


Table of Revenue

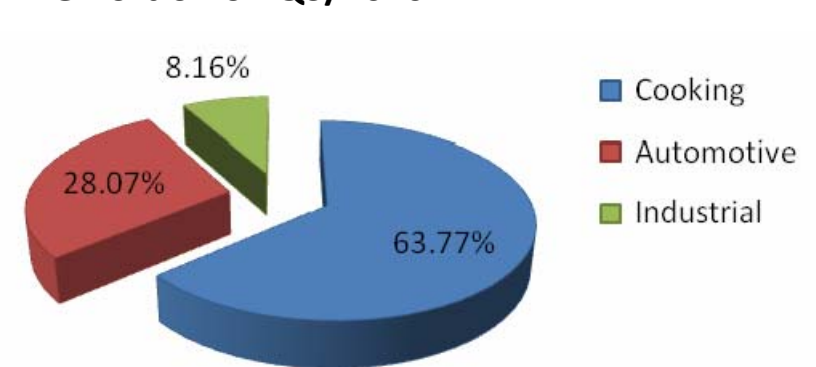
SOURCE OF REVENUE	% Change	% Portion	
	Q3/09vs10	Q3/09	Q3/10
LPG	9.4%	85.62%	84.27%
Oversea	93.4%	2.98%	5.18%
Petrochem.	-3.7%	7.07%	6.12%
Cylinder	186.3%	0.02%	0.05%
Coal	N/A	0.00%	0.02%
Ethanal	-100.0%	0.11%	0.00%
Fuel oil	-78.2%	0.03%	0.01%
Transportation	-7.6%	3.58%	2.97%
Service Income	487.0%	0.15%	0.82%
Other Income	42.7%	0.44%	0.57%
	11.2%	100.00%	100.00%

LPG Domestic

unit: thousand baht



LPG Portion on Q3/2010

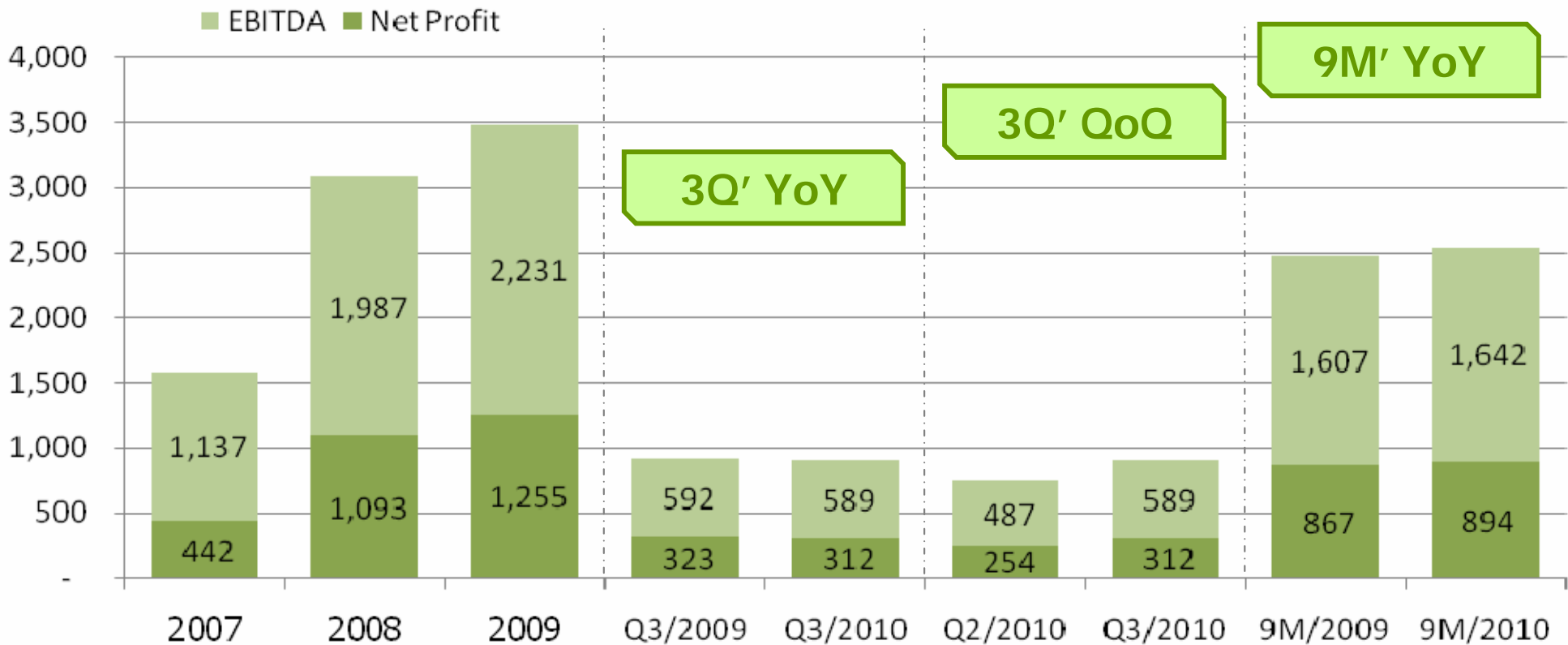


Financial Highlights – EBITDA, NET PROFIT



Comparison of EBITDA and NET PROFIT

Unit : million baht

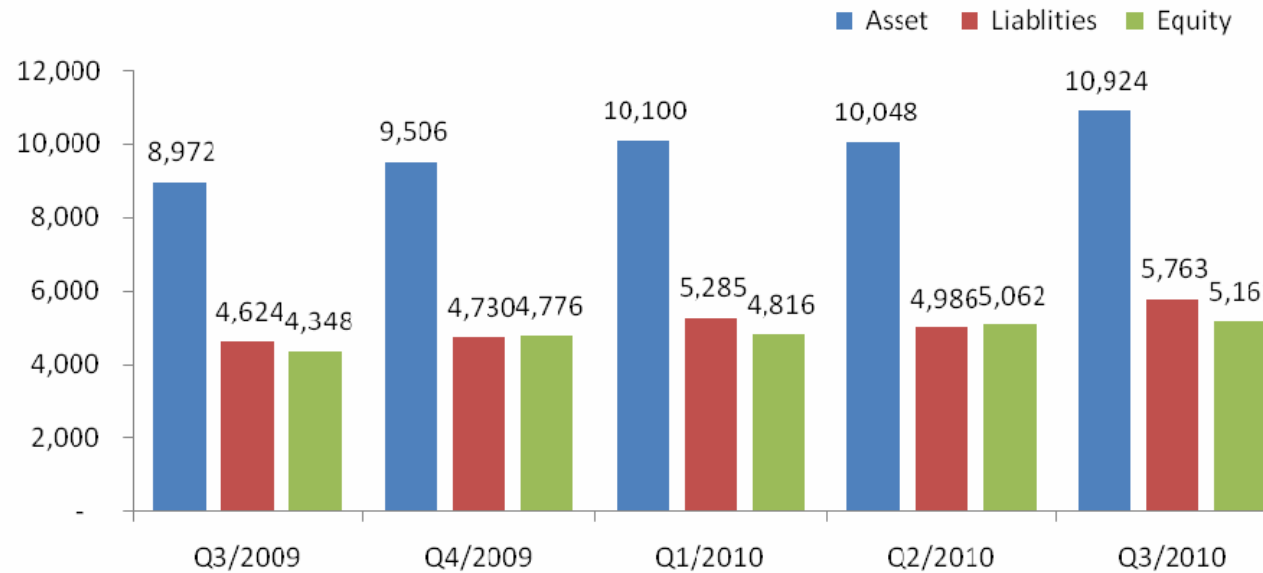


EBITDA	-0.5%	↓	+20.9%	↑	+2.2%	↑
NET PROFIT	-3.3%	↓	+22.8%	↑	+3.1%	↑

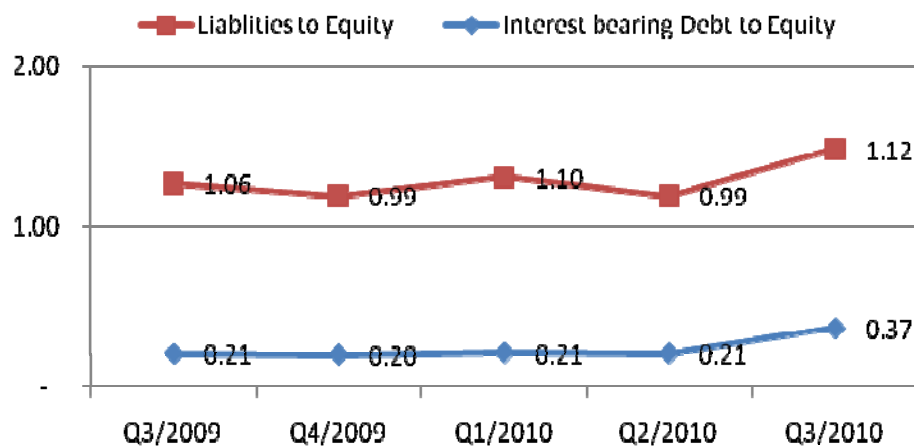
Financial Highlights – BALANCE SHEET



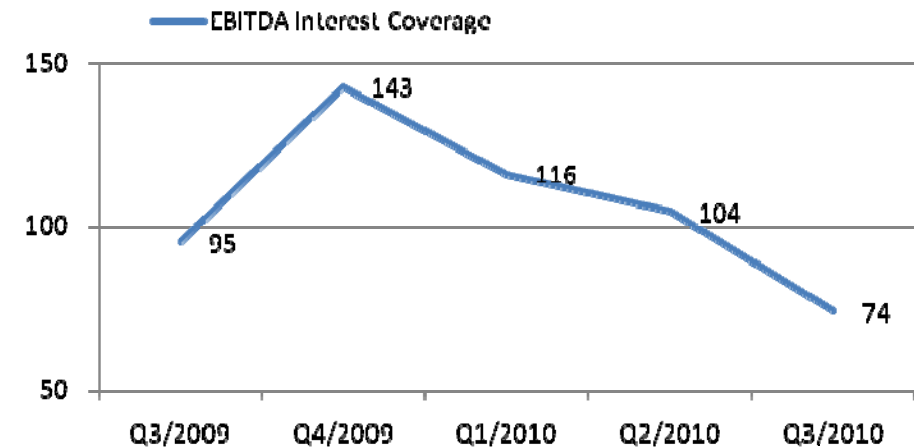
Balance Sheet (Million Baht)



Debt to Capitalization (Times)



EBITDA Interest Coverage (Times)



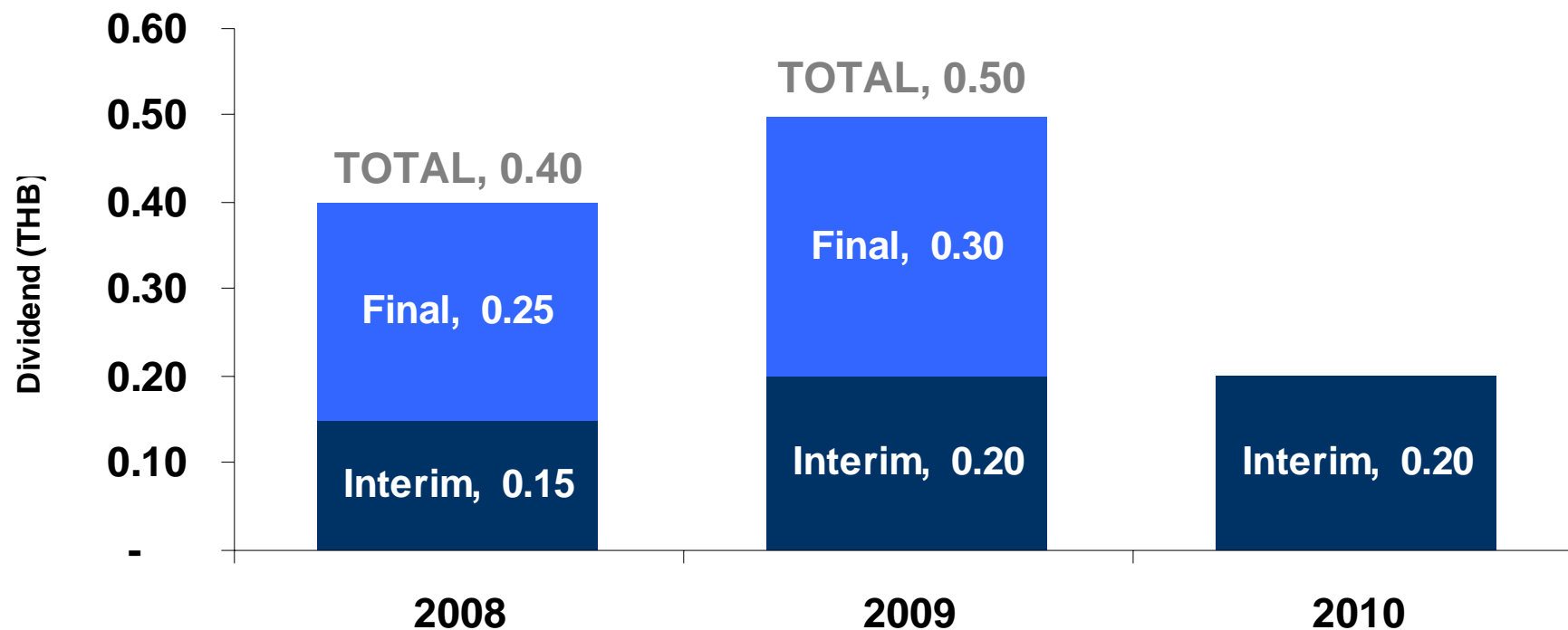
Dividend Payment



■ Dividend Policy

- Not less than 40% of net profit after corporate income tax of the company's financial statement and after deduction of statutory reserve.

■ Historical Dividend Payments



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Q & A



Questions are welcome !





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