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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



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Thailand LPG Market & Highlights

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Major Updates & Growth Strategies

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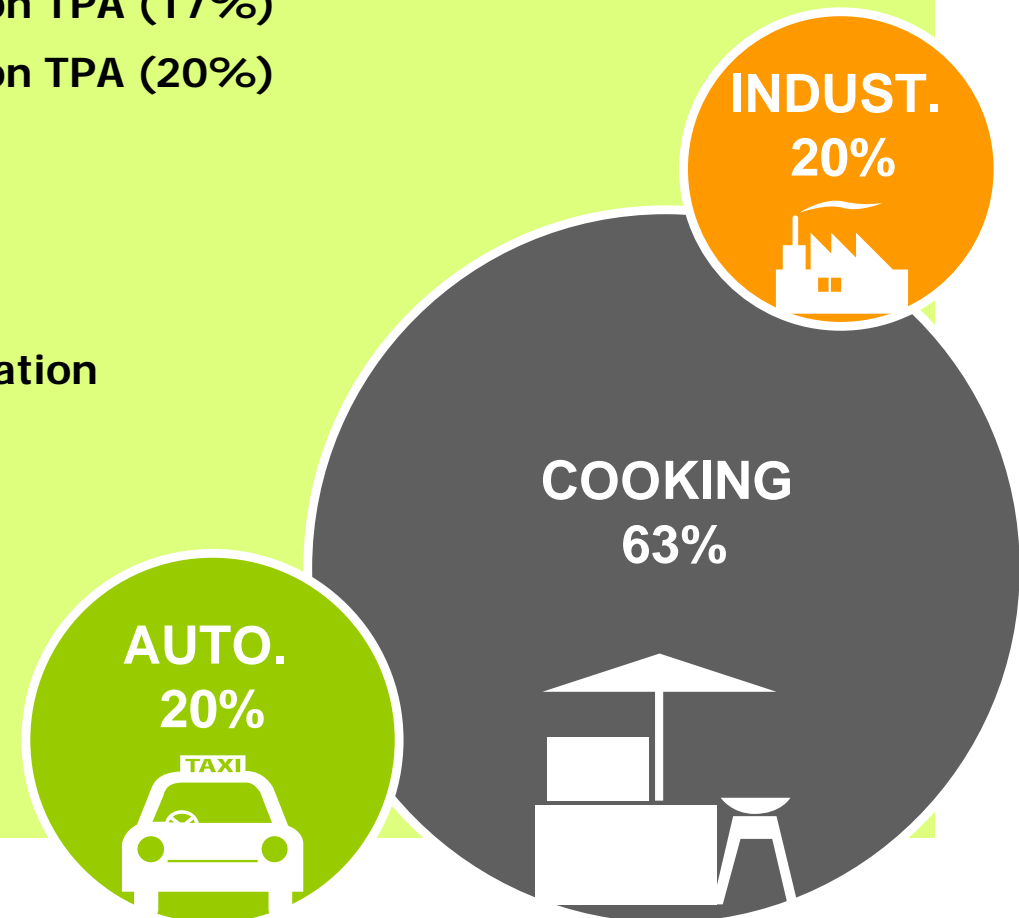
SGP Financial Performance

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Q&A

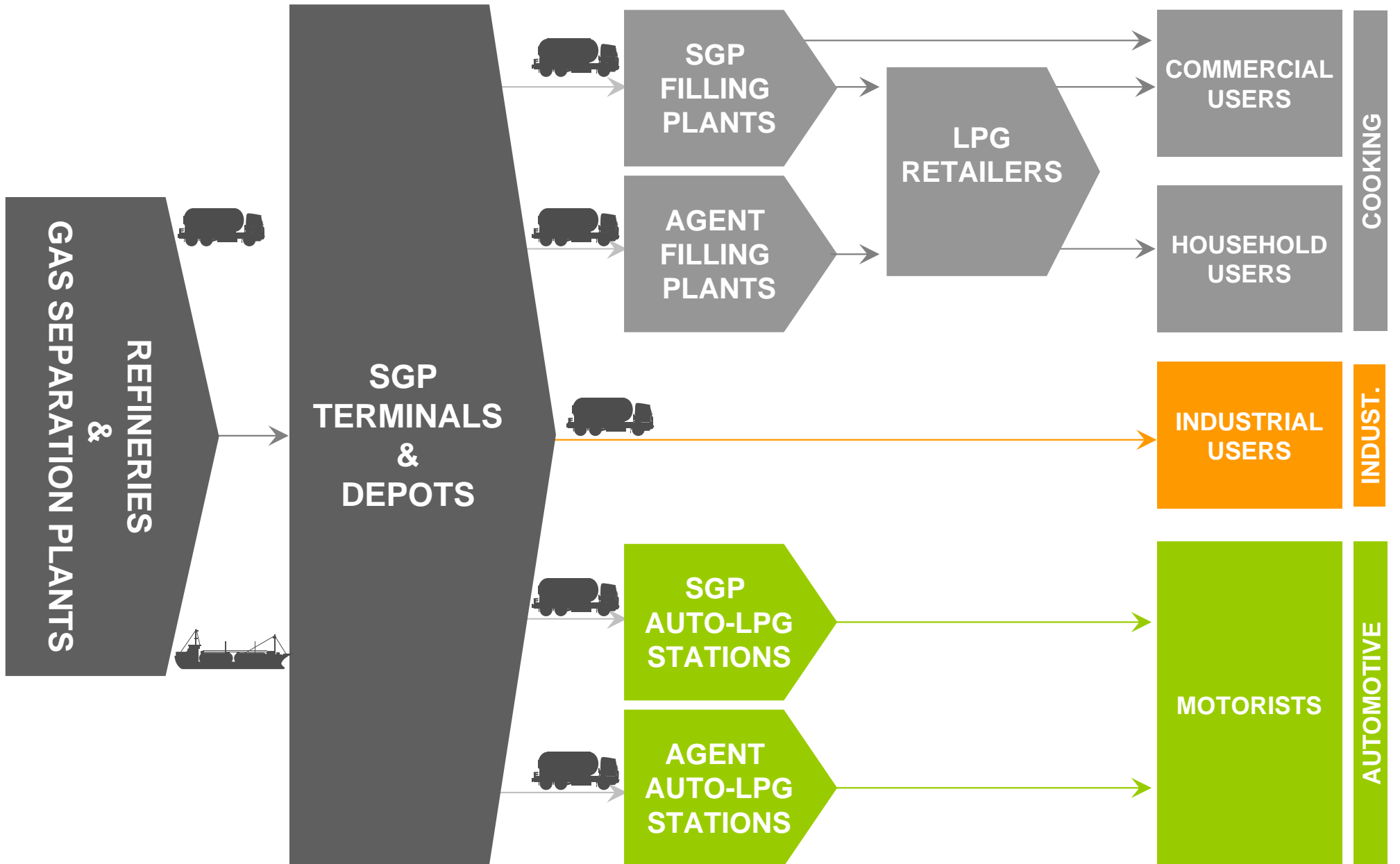
Thailand LPG Market

- **Total market size 3.89 million TPA** (2010)
- **Market size by segment :**
 - **Cooking** 2.44 million TPA (63%)
 - **Automotive** 0.68 million TPA (17%)
 - **Industrial** 0.77 million TPA (20%)
- **Average growth ('06-'10) 9.6%**
- **Factors affecting LPG Market**
 - Oil Price
 - Global & National Economic Situation
 - Population Growth
 - Government's Energy Policy



Remark: LPG volume excludes petro-chem feedstock.

SGP - LPG Distribution



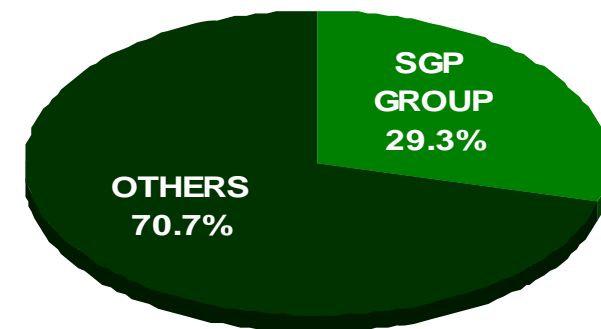
Total Market Highlights



HIGHLIGHTS

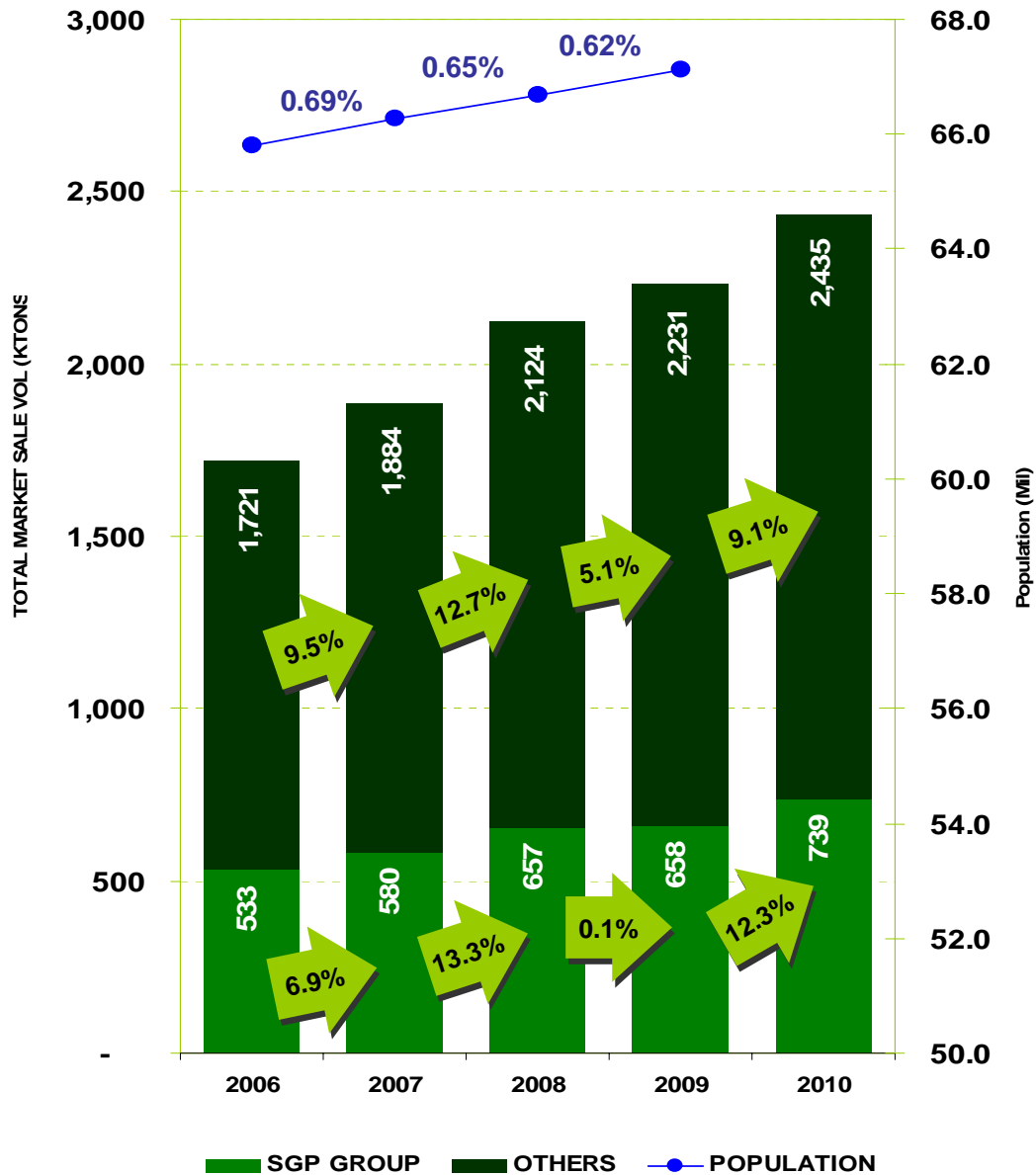
- CAGR : SGP 8.91% vs. Market 9.55%
- Current SGP group market share 29.3% (Ranked #2)
- 2010 GDP growth 11.7%
- Favorable investment trend

Market Share as of Dec'10



Data Source :
Department of Energy Business
Office of The National Economic and Social Development Board

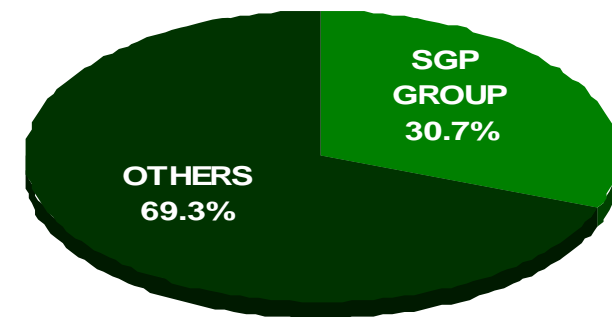
Cooking Market Highlights



HIGHLIGHTS

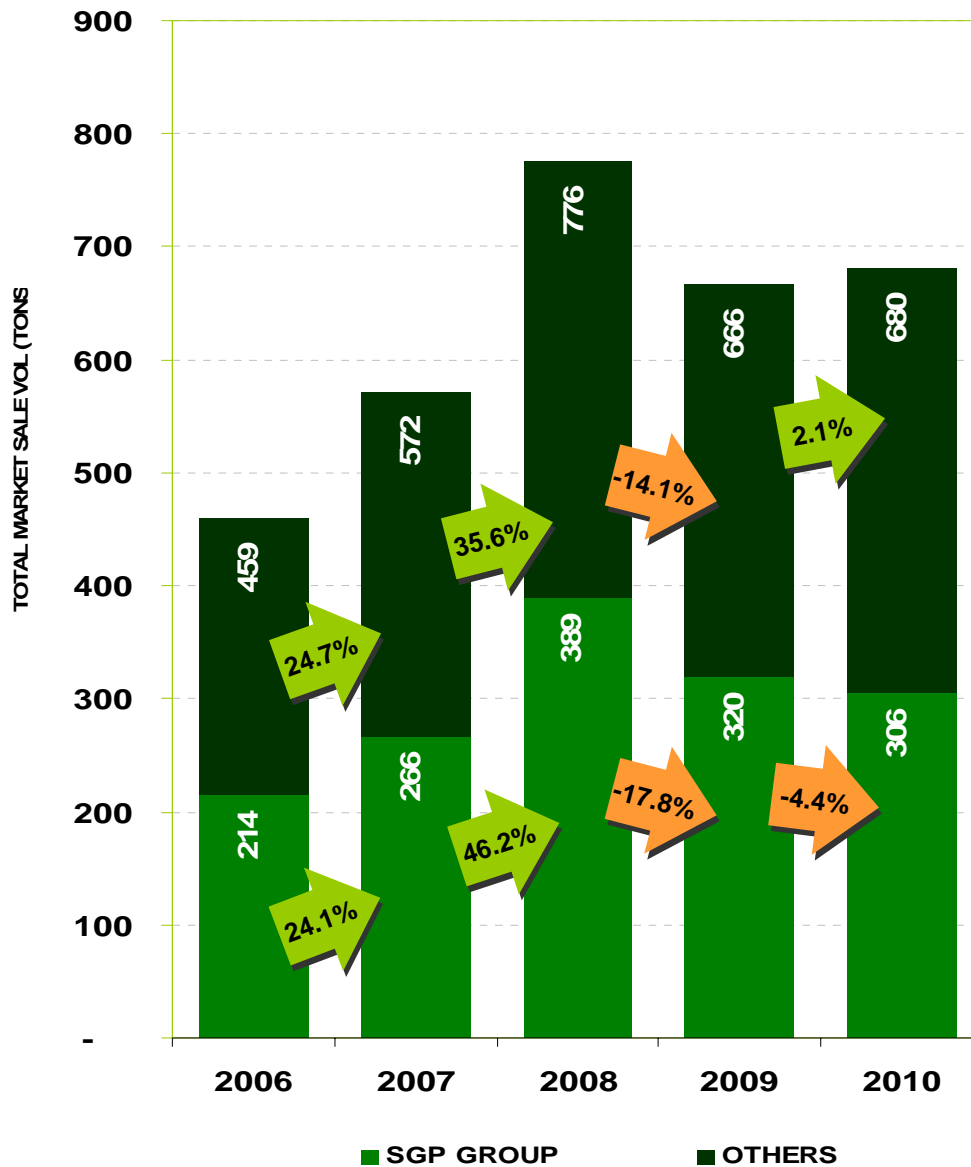
- Steady growth
- CAGR : SGP 8.52% vs. Market 9.1%
- LPG cooking consumption in line with population growth
- Very few substituted energy sources
- Current SGP group market share 30.7% (Ranked #2)

Market Share as of Dec'10



Data Source :
 Department of Energy Business
 Office of The National Economic and Social Development Board

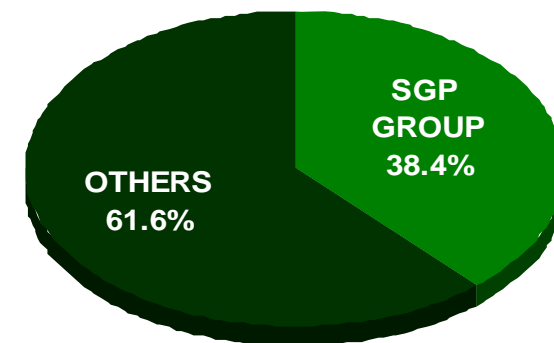
Automotive Market Highlights



HIGHLIGHTS

- CAGR : SGP 9.3% vs. Market 10.4%
- Company excellent network enhances market expansion (No of LPG stations > 400 nationwide)
- Current SGP group market share 38.4%, highest number of auto-gas stations (Ranked #1)
- Shift in target customer group from taxis to passenger cars
- Auto-gas consumption is sensitive to oil price.

Market Share as of Dec'10



Data Source :
Department of Energy Business
Office of The National Economic and Social Development Board

Energy Cost Comparison : AUTOGAS



Current Price

Remarks:

NGV Consumption : Km/Kg

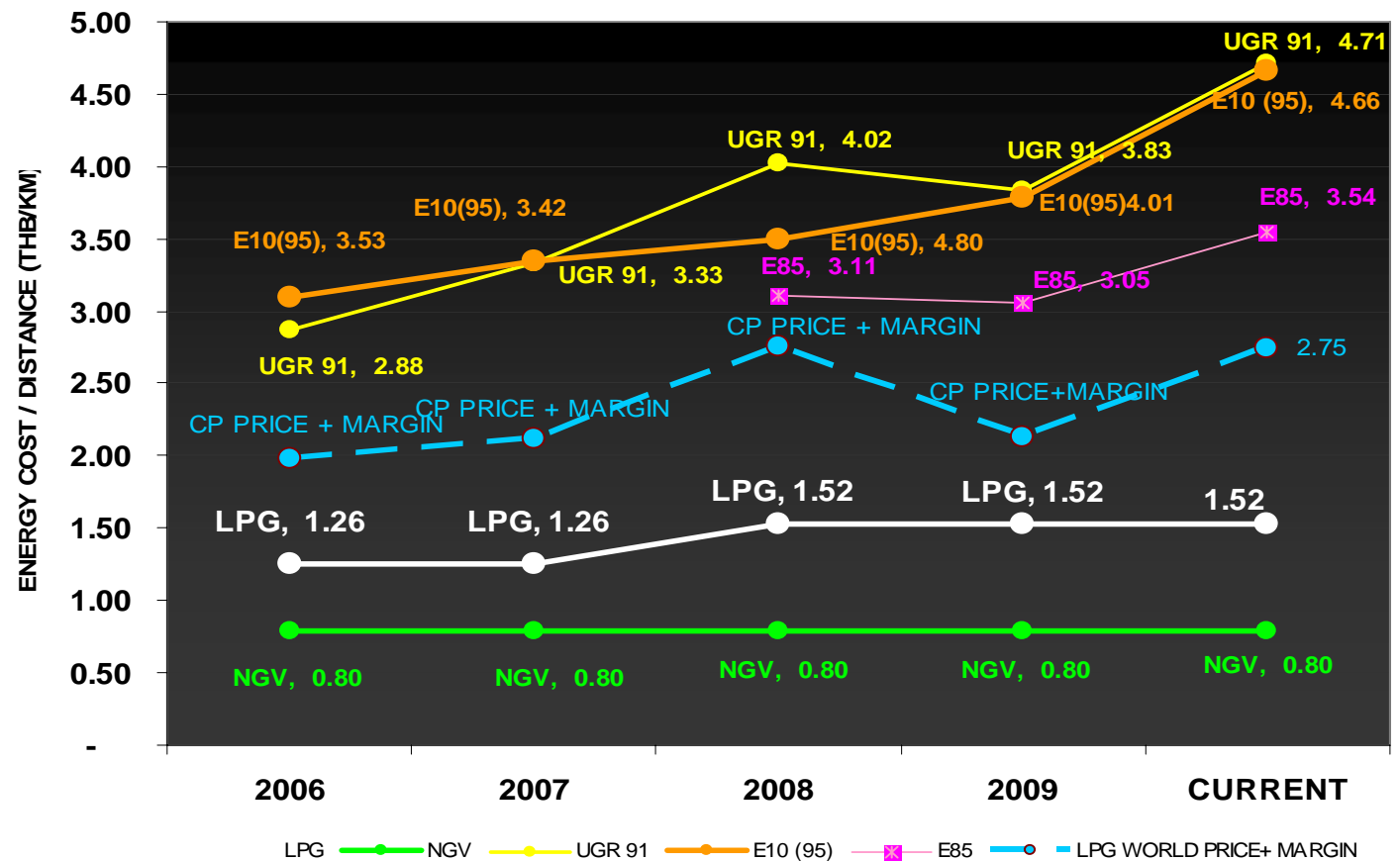
LPG World Price (CP840 USD/Tn)

AS OF Mar 3, 11

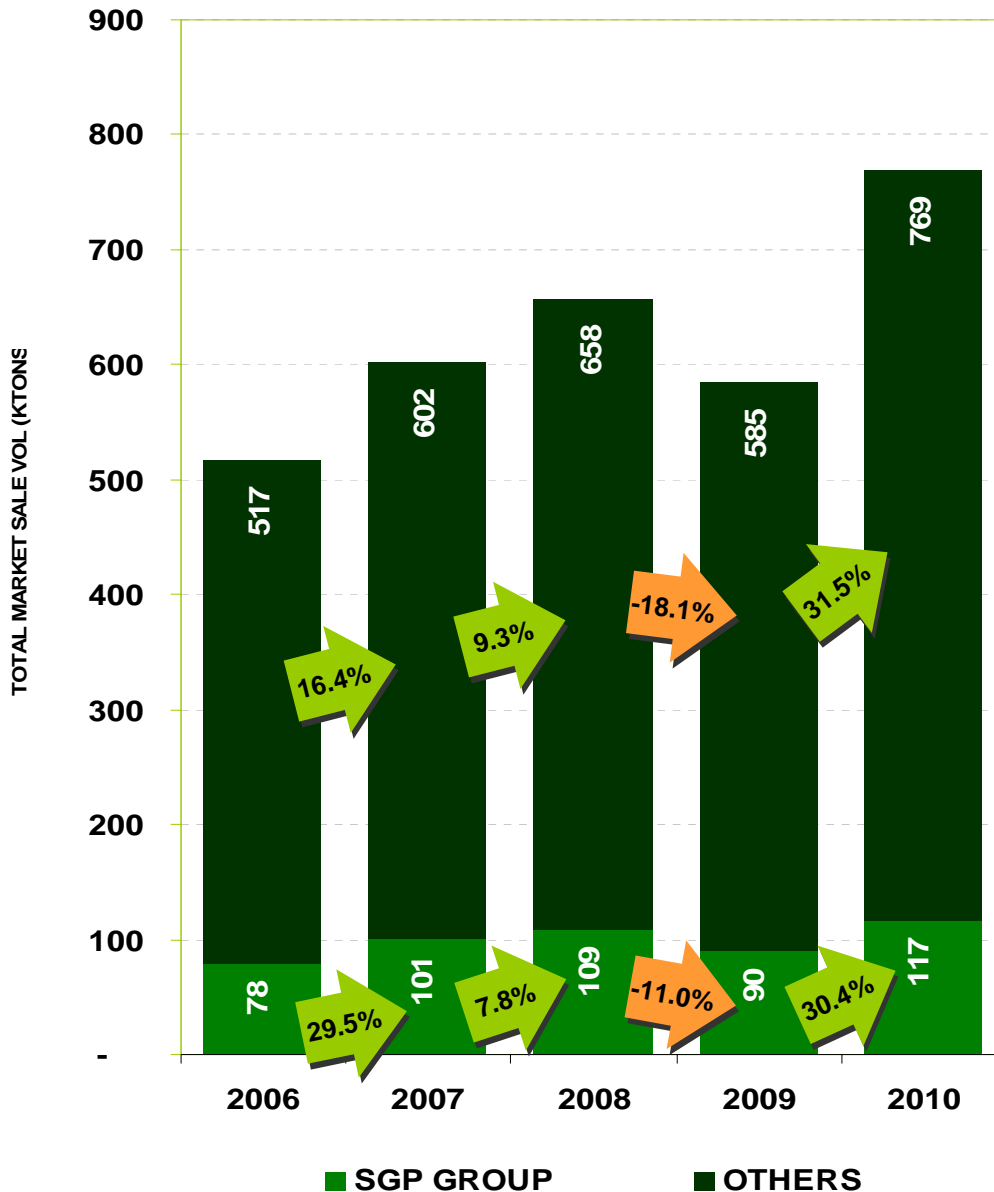
ENERGY	UNIT	RETAIL PRICE	CONS. KM/LT	COST THB/KM
NGV	THB/KG	8.50	10.69	0.80
LPG	THB/LT	11.30	7.41	1.52
LPG WORLD PRICE	THB/LT	20.37	7.41	2.75
E85	THB/LT	21.72	6.13	3.54
GASOHOL 91 (E10)	THB/LT	34.34	7.91	4.34
GASOHOL 95 (E10)	THB/LT	36.84	7.91	4.66
UGR 91	THB/LT	41.24	8.76	4.71

Historical Fuel Price

Consumption Per Distance (THB/km)



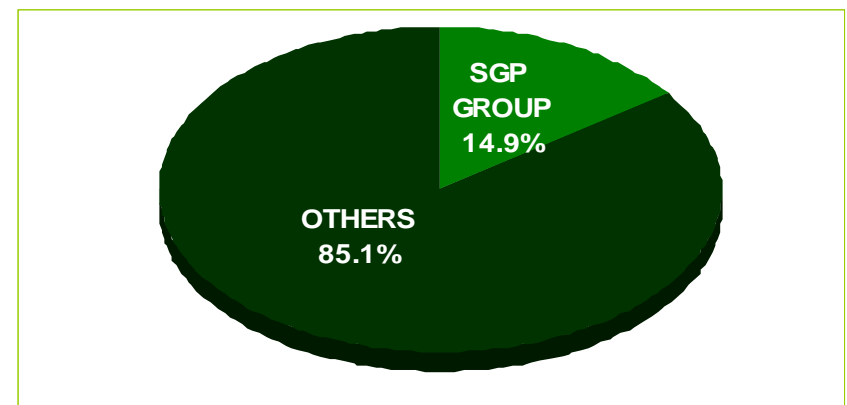
Industrial Market Highlights



HIGHLIGHTS

- Rising trend of industrial market due to economic recovery, and increasing foreign investment in Eastern Seaboard
- CAGR : 10.5% vs. 10.5%
- Current SGP group market share 14.9% (Ranked #3)

Market Share as of Dec'10



Data Source :
Department of Energy Business
Office of The National Economic and Social Development Board

Energy Cost Comparison : INDUSTRIAL



Current Price

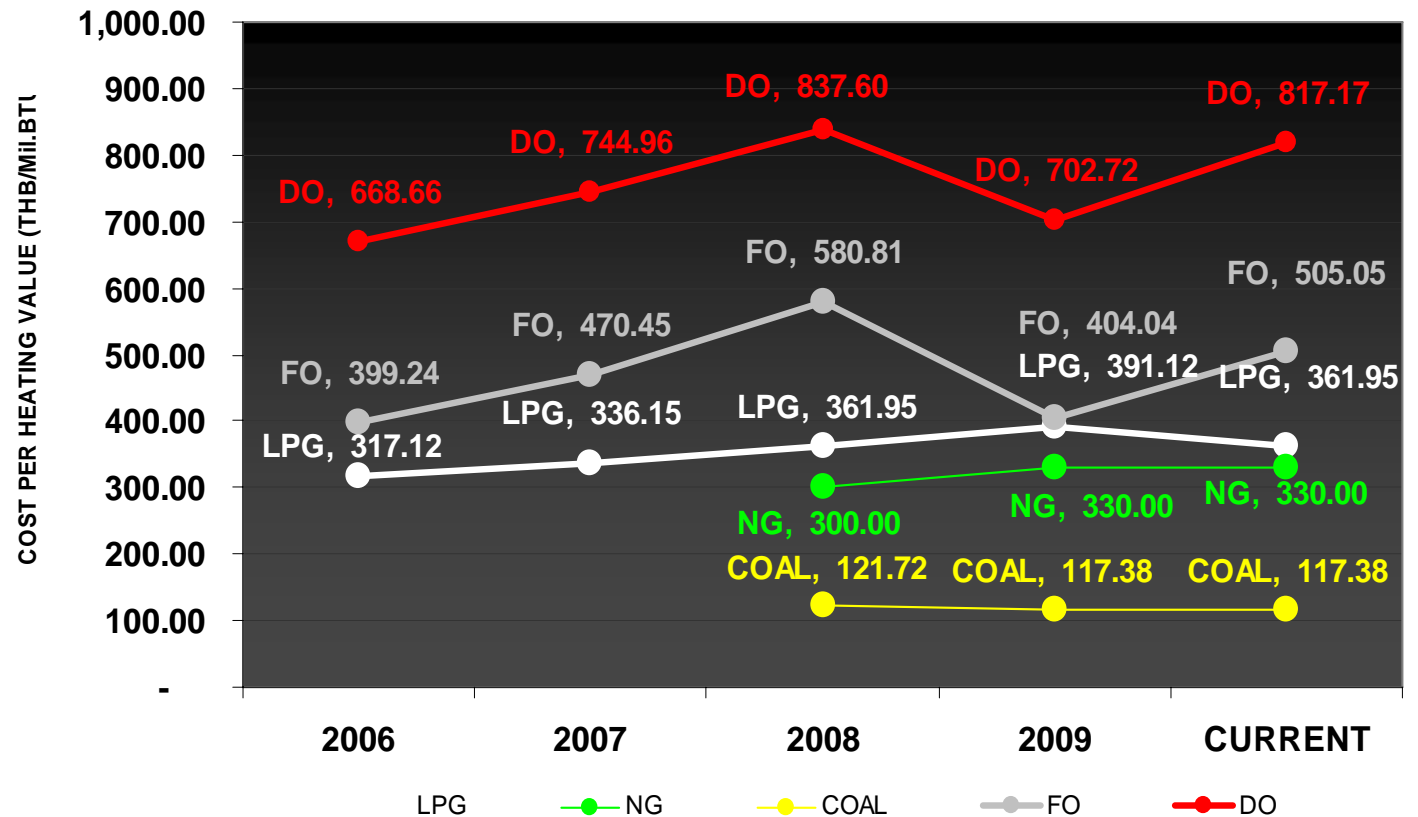
Remarks:
LPG World Price (CP) : 840 USD/Tn

AS OF Mar 3, 11

Historical Fuel Price

Cost Per Heating Value
(THB/Mil.BTU)

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	20.00	39,600	505.05
LPG WORLD PRICE +	33.67	47,300	711.75
DIESEL OIL	29.99	36,700	817.17

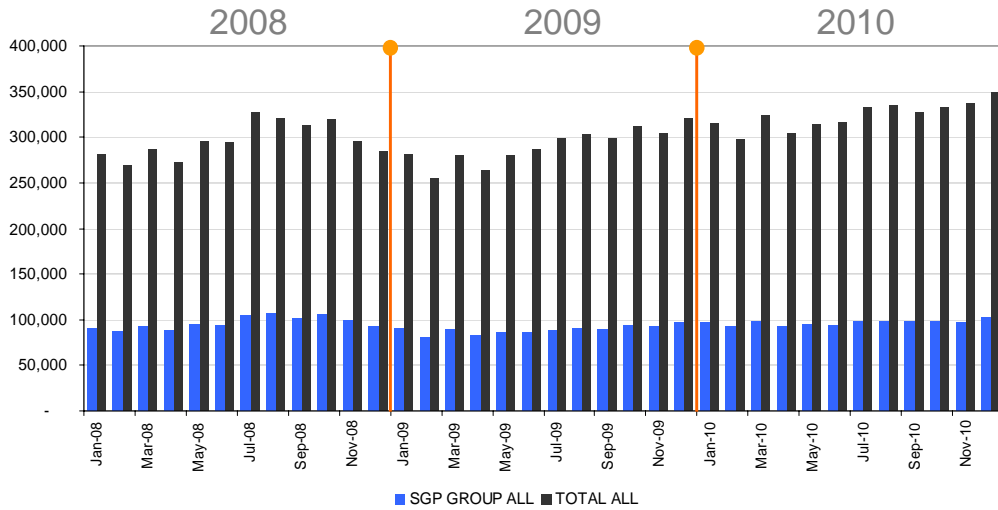


LPG Market Trends



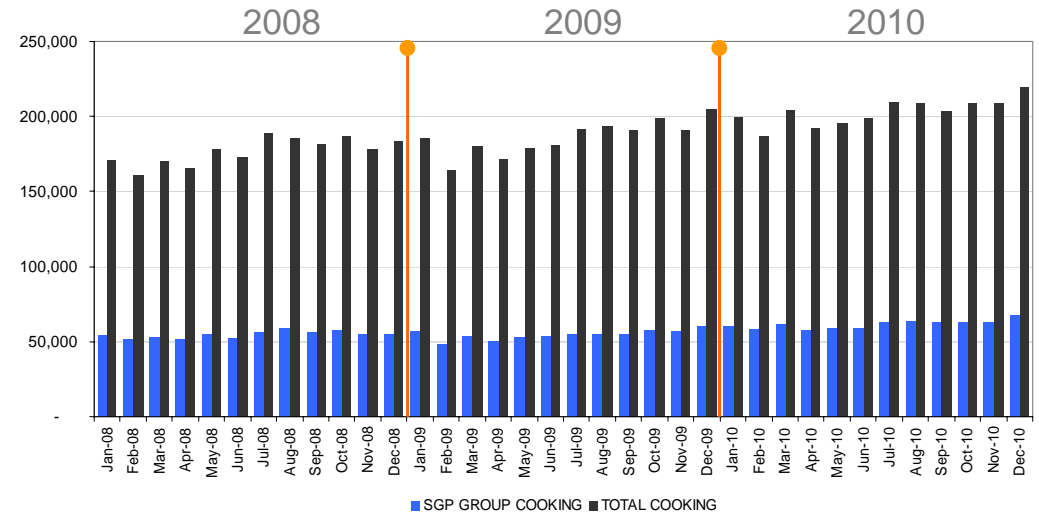
TONS

ALL SEGMENTS



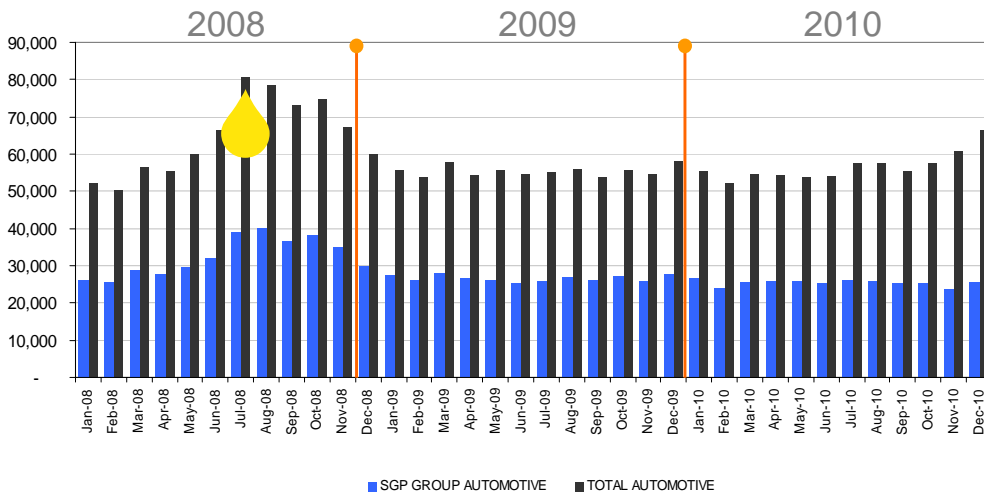
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COOKING



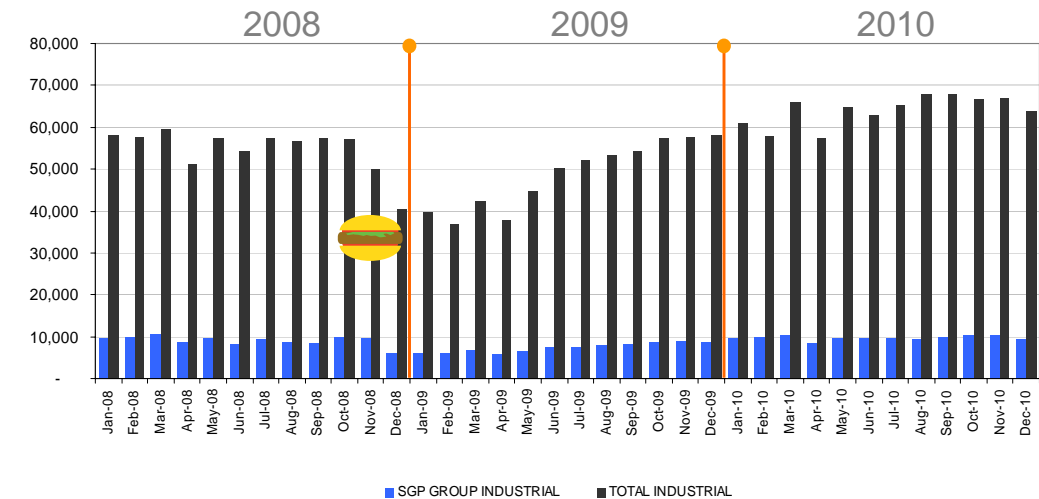
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AUTOMOTIVE

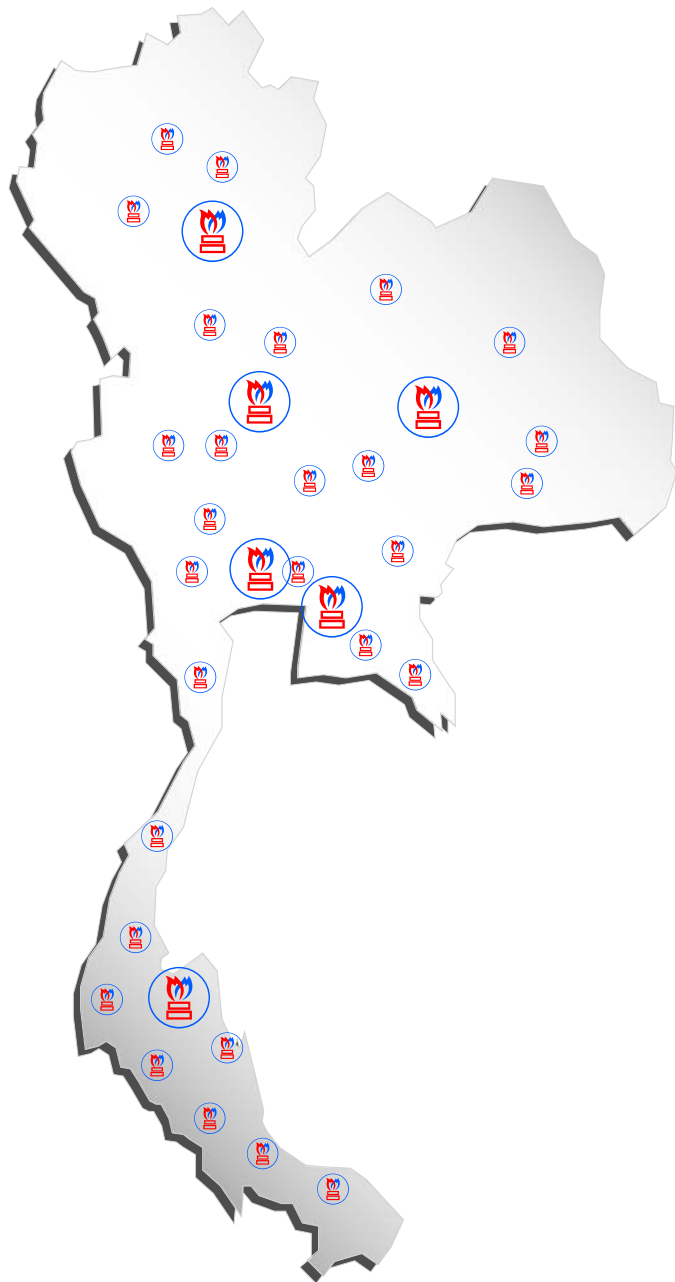


TONS

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 27++
Agent Autogas Stations x 436+

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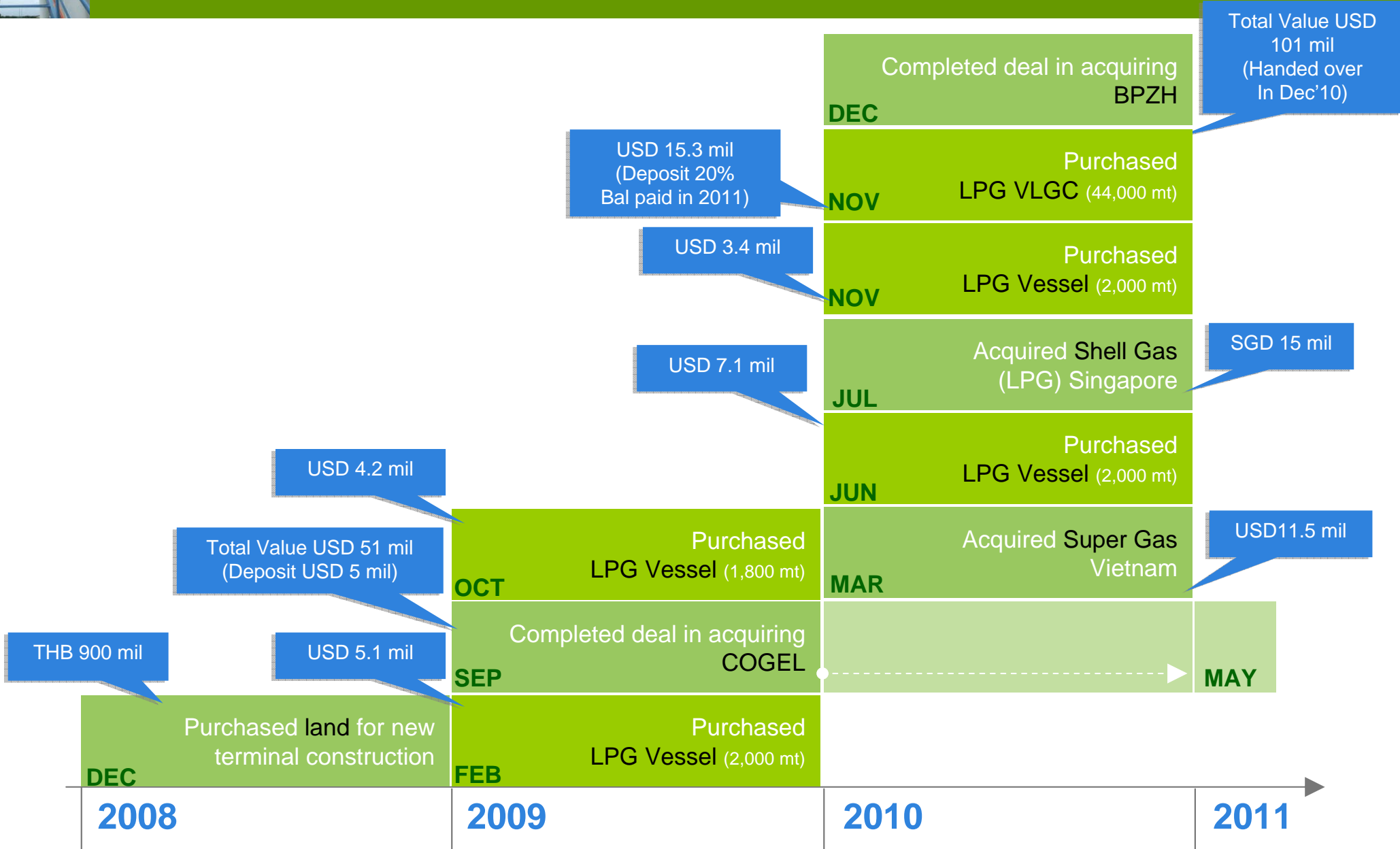


SGP's Major Updates in 4Q'10



- EIA for Suksawad terminal has passed on Nov 2, 10
- Purchased 2 LPG vessels in Nov'10 :
 - pressurized LPG vessel – cap. 2,000 DWT
 - VLGC (refrigerated) – cap. 40,000 DWT
- Completed acquisition in 100% shares of BP Zhuhai LPG Limited in Dec'10

Capital Investment on Growth Strategies



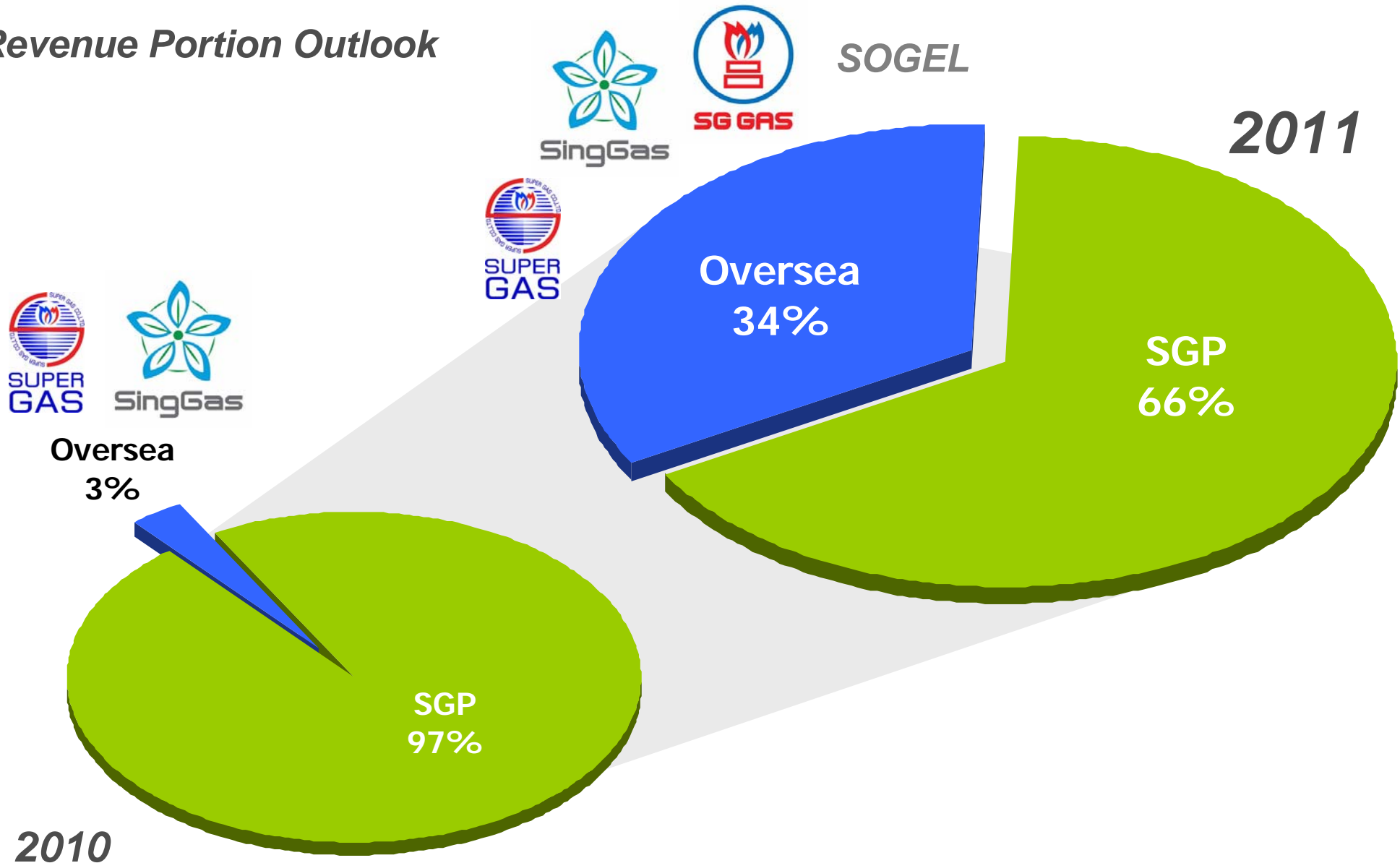
China Site Locations



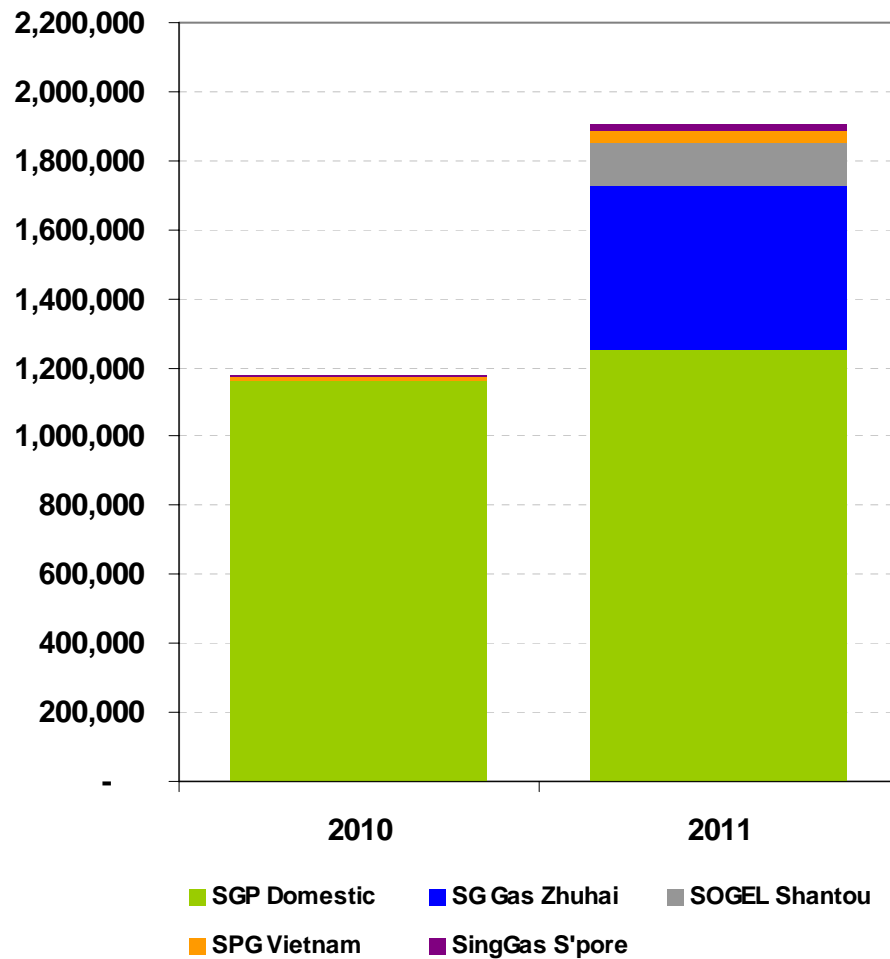
SGP Business Outlook



Revenue Portion Outlook

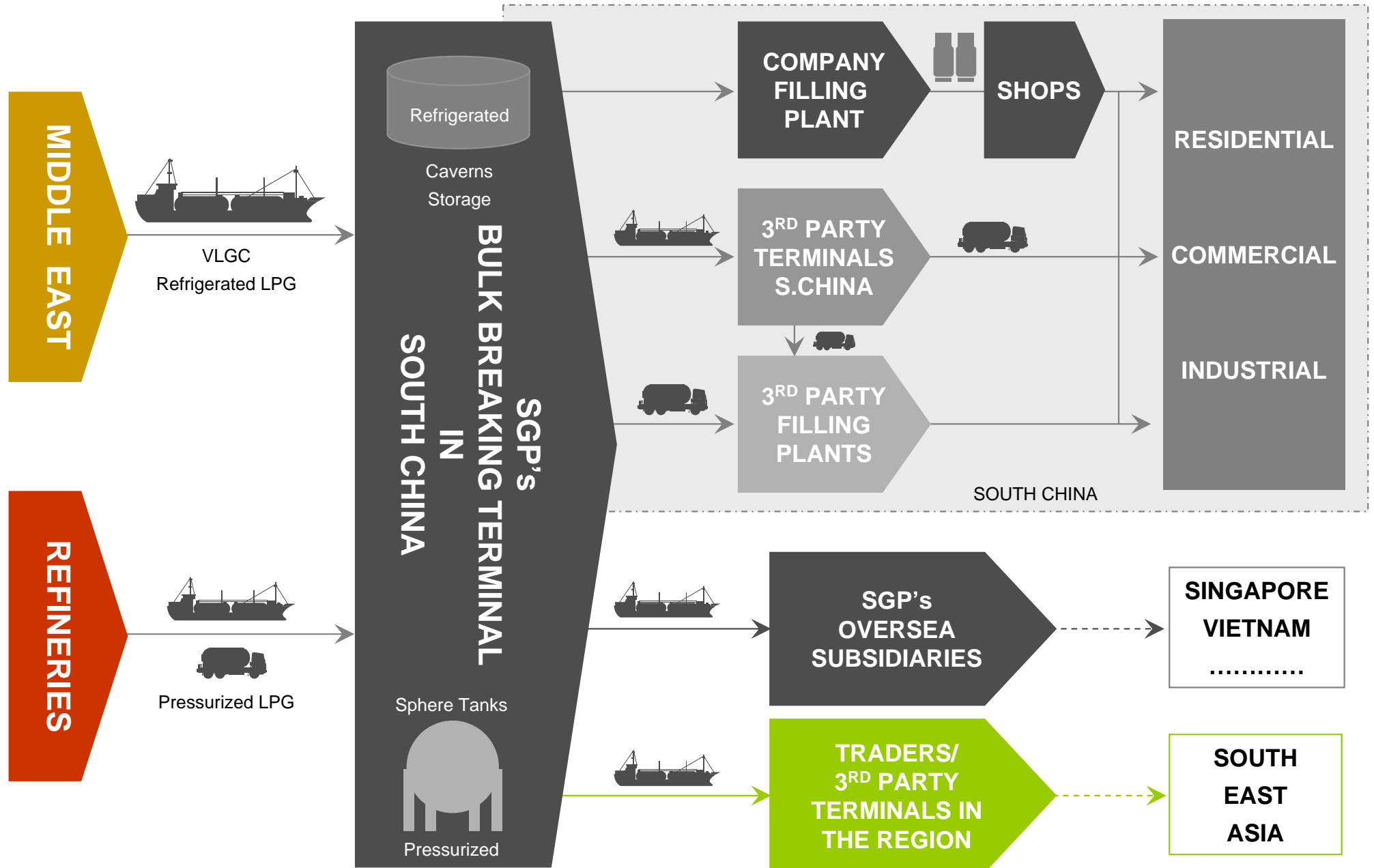


SGP 2011 Volume Outlook

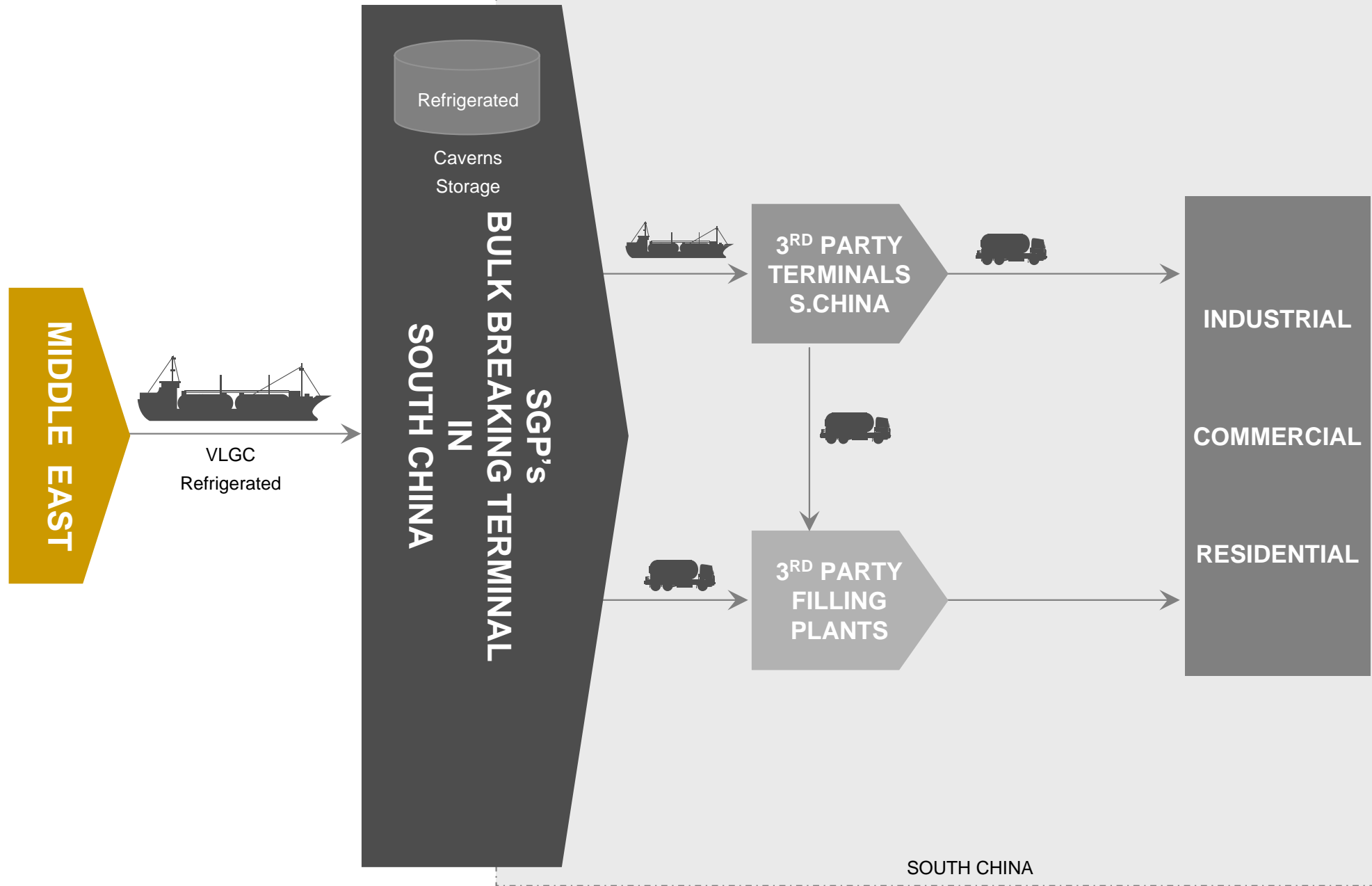


Sales Volume (tons)	2010	2011	Portion 2011
SGP Domestic	1,161,323	1,250,000	66%
SGP Export	51,526	-	0%
SG Gas Zhuhai	-	480,000	25%
SOGEL Shantou	-	120,000	6%
SPG Vietnam	11,455	36,000	2%
SingGas S'pore	8,792	20,400	1%
Total	1,233,096	1,906,400	100%
Growth		55%	

SGP - LPG Distribution – Zhuhai, South China



SGP - LPG Distribution – Shantou, South China





Foreseen Situations & Plans



Situations

- Possible deregulation or lift in LPG price (Industrial Segment) in Jul'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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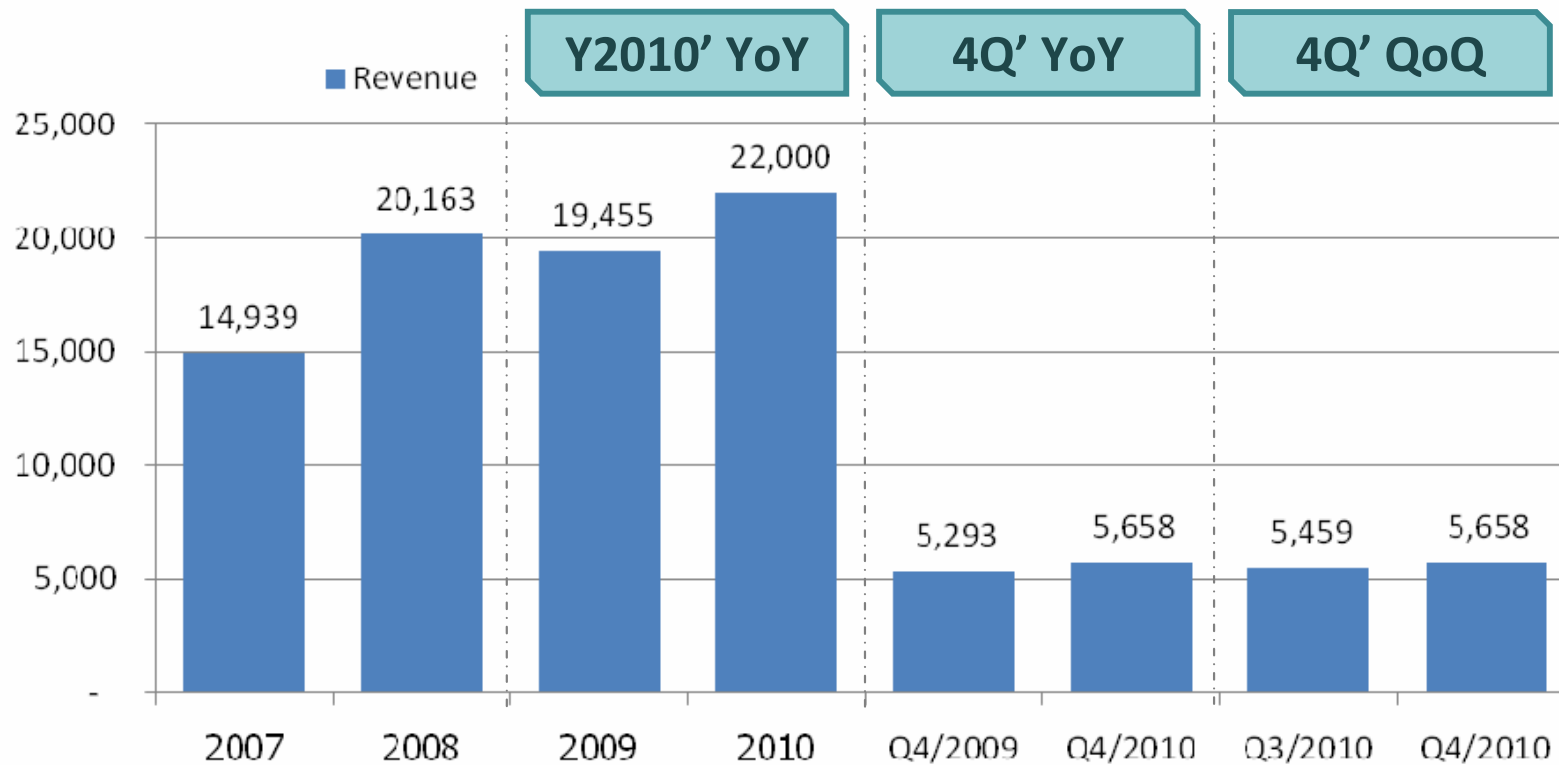
Q&A

Financial Highlights - Revenue



Comparison of REVENUE

Unit : million baht



REVENUE

+13.1%



+6.9%



+3.6%

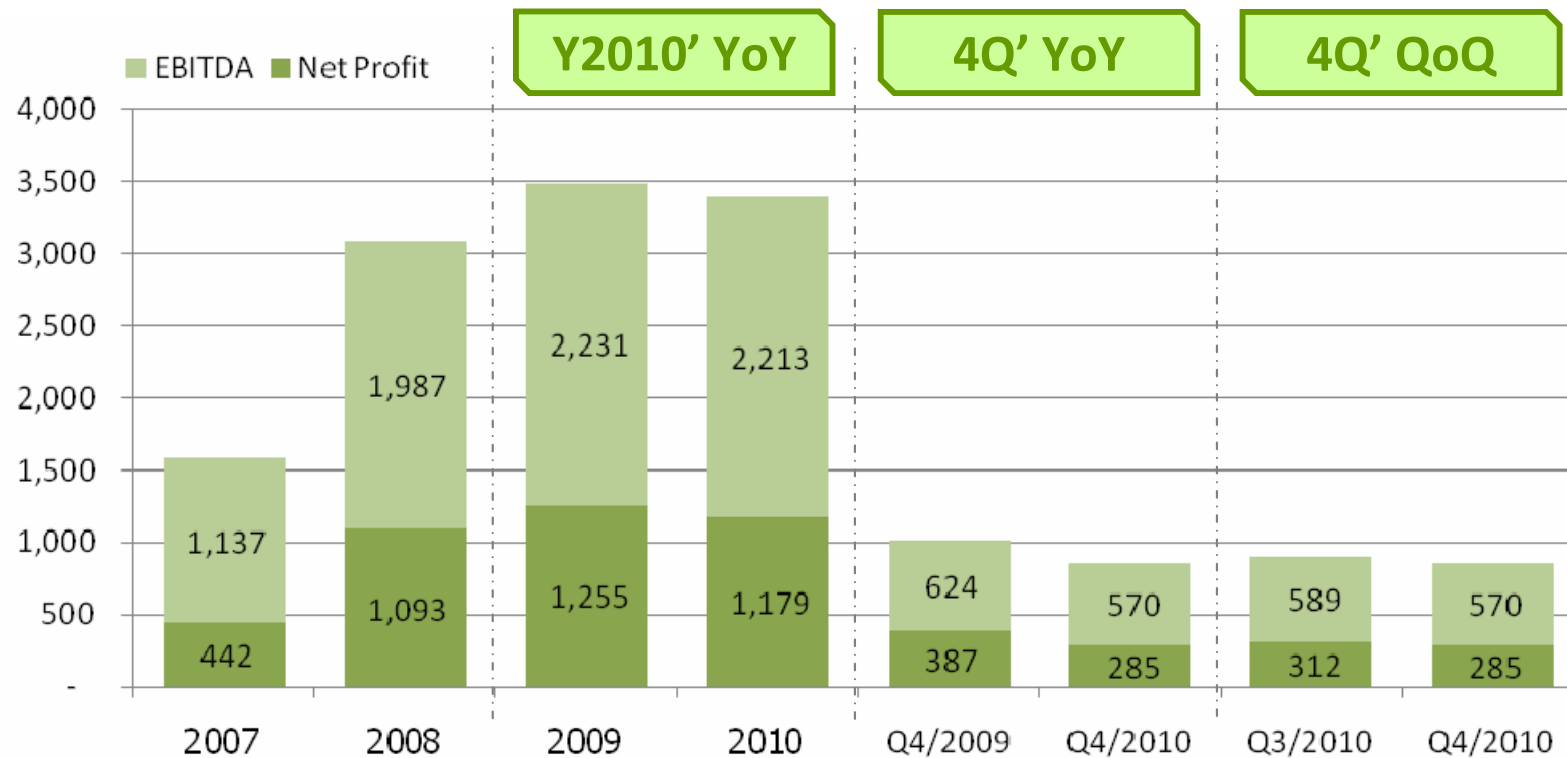


Financial Highlights – EBITDA, NET PROFIT



Comparison of EBITDA and NET PROFIT

Unit : million baht

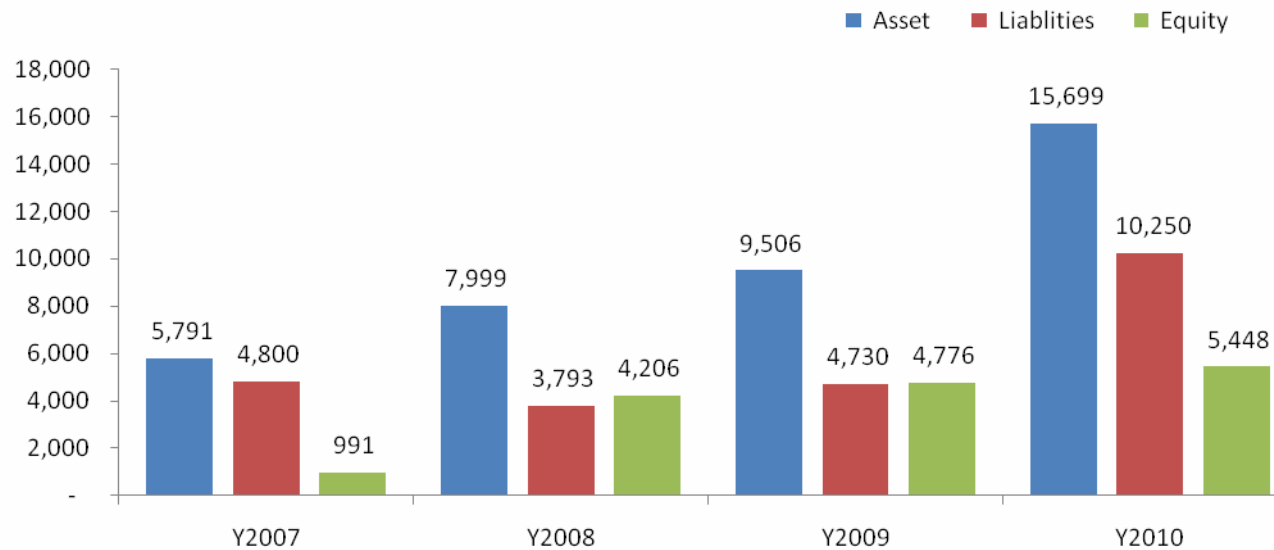


EBITDA	-0.8%	↓	-8.6%	↓	-3.2%	↓
NET PROFIT	-6.0%	↓	-26.3%	↓	-8.7%	↓

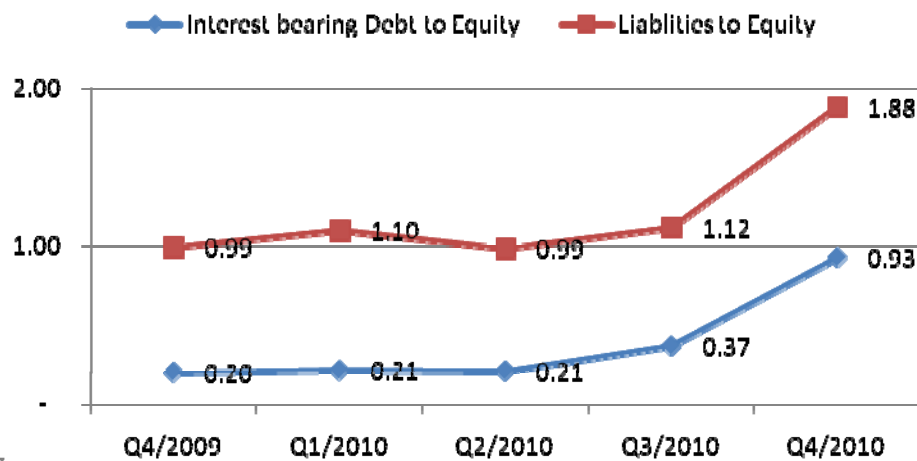
Financial Highlights – BALANCE SHEET



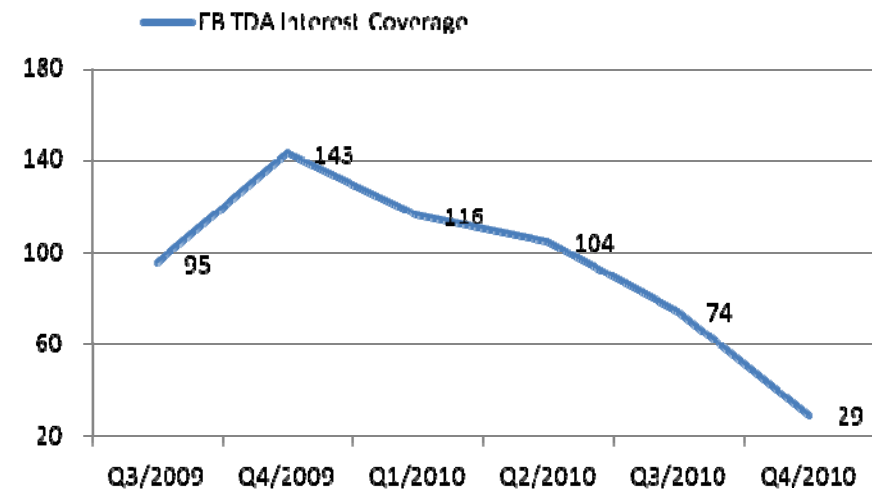
Balance Sheet (Million Baht)



Debt to Capitalization (Times)



EBITDA Interest Coverage (Times)



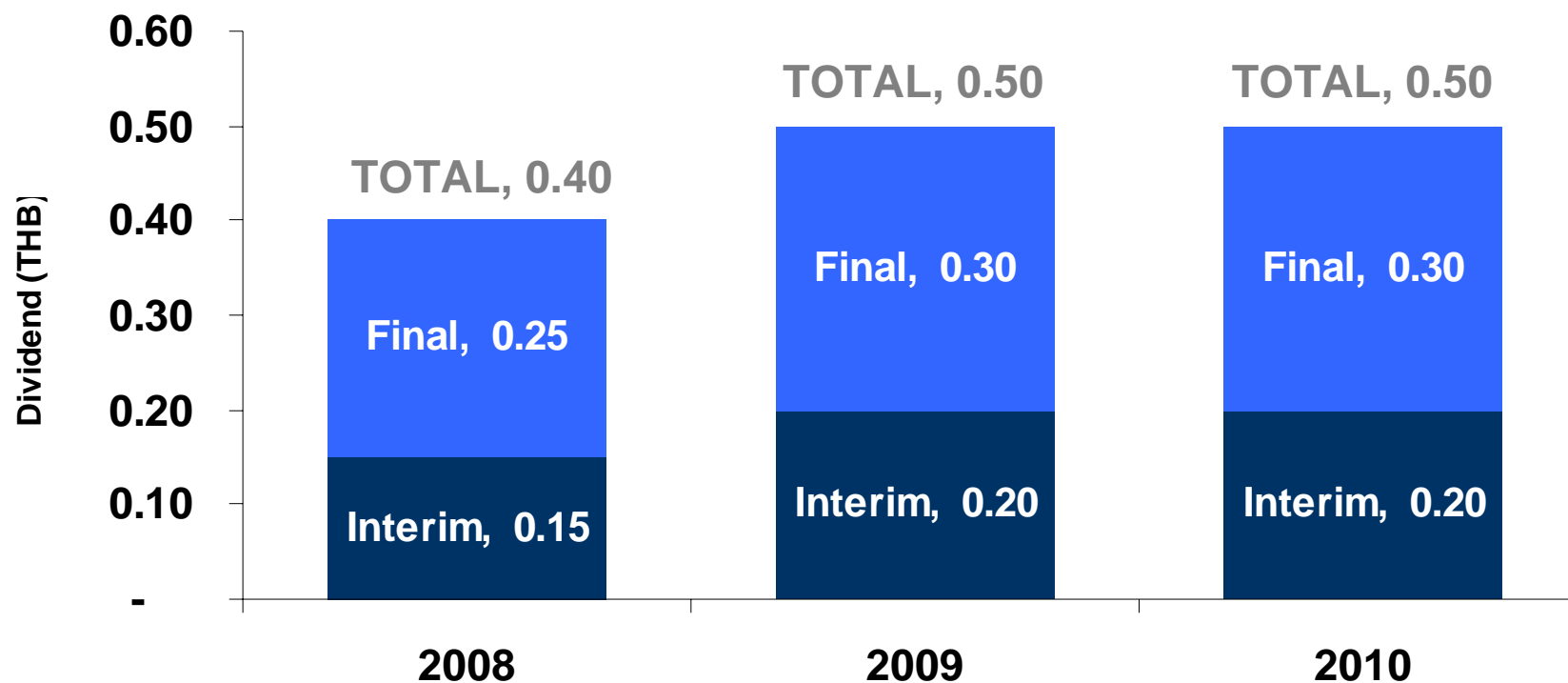
Dividend Payment



■ 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



Q & A



Questions are welcome !





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