

PTG Energy

Public Company Limited

As of

2Q2023

Analyst Meeting August 17, 2023





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2Q2023
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AGENDA

PTG Energy Public Company Limited

2Q2023

KEY HIGHLIGHTS



Oil sales volume reached the newest all-time high for 3rd consecutive quarter at **1,534 ML**, an increase of **12.2% YoY**



LPG sales volume also continued to set the highest record of **154 ML** or grew by **28.0% YoY**



Maxbit Digital Asset (MAXBIT) received **Cryptocurrency** Brokerage and **Digital Token** Brokerage from the Ministry of Finance



PUNTHAI expanded to 703 stores in 2Q23 and launched "**Pod Jook Jai Rai Suwan**" campaign, by utilizing "**corn**", from Suwan farm as a main ingredient



PTG received "**Best ESG Responsible Executive Team Thailand 2023**" from CFI.co



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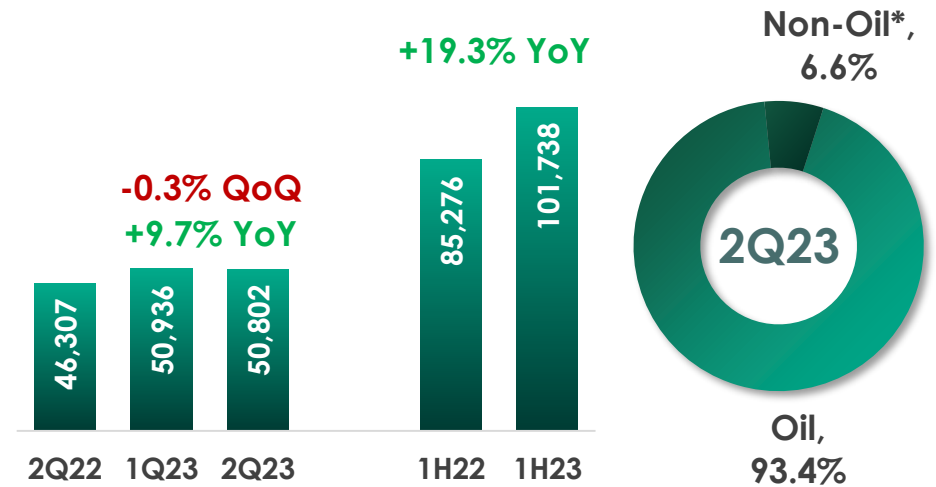
FINANCIAL PERFORMANCE

2



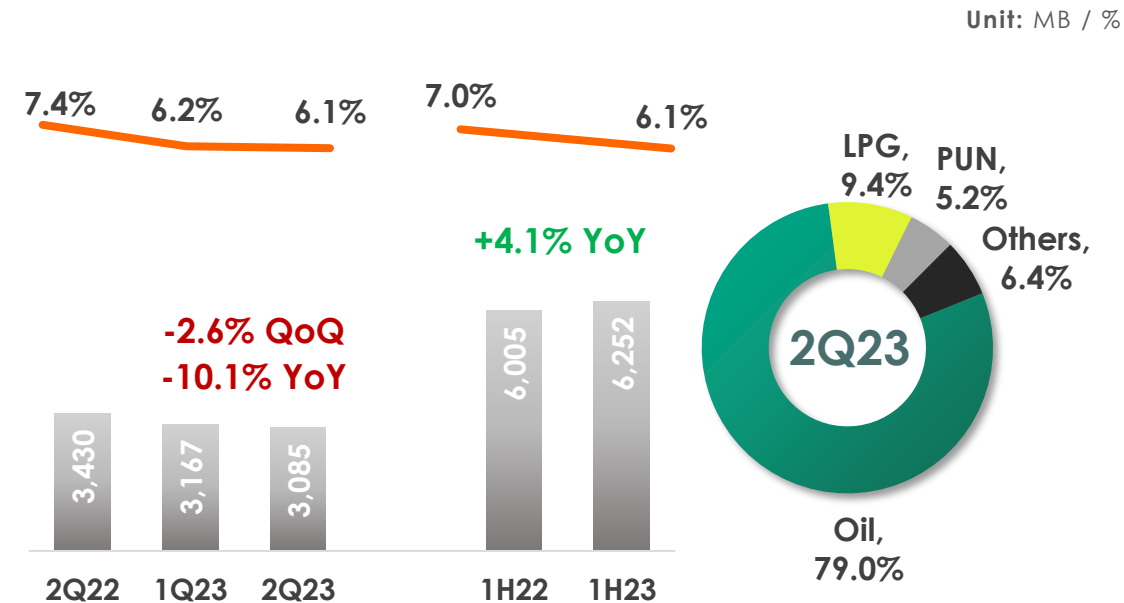
REVENUE

- In 2Q2023, the revenue amounted to 50,802 MB (+9.7% YoY, -0.3% QoQ) due to:
- Oil Business** grew by 7.5% YoY but slightly decreased by 0.7% QoQ to 47,465 MB, from:
 - The new highest record of oil sales volume of 1,534 ML (+12.2% YoY, +4.1% QoQ), but partly offset by
 - The average oil retail price of THB 30.94 per liter (-4.1% YoY, -4.5% QoQ).
- Non-Oil Business** grew by 53.6% YoY and 6.1% QoQ to 3,337 MB, mainly from LPG and Punthai Coffee Businesses.



GROSS PROFIT

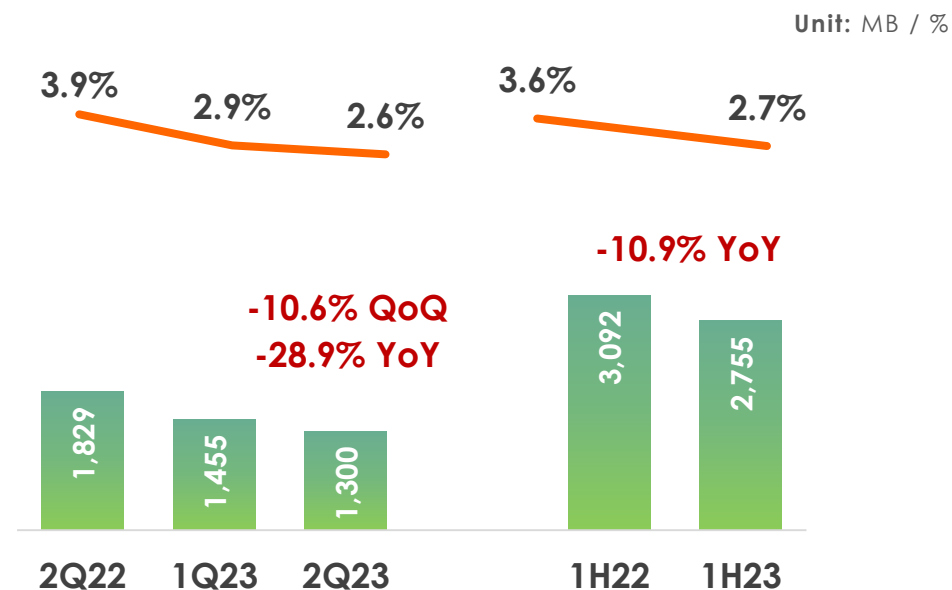
- The gross profit decreased by 10.1% YoY and 2.6% QoQ to 3,085 MB, mainly attributed to:
- Oil Business** recorded a decrease of 15.4% YoY and 3.8% QoQ. The decline was largely due to the misalignment of oil fund management and the fluctuation of ex-refinery price in certain period.
- Non-Oil Business** indicated a growth of 18.4% YoY and 2.1% QoQ, largely from the LPG and Punthai Businesses.



EBITDA

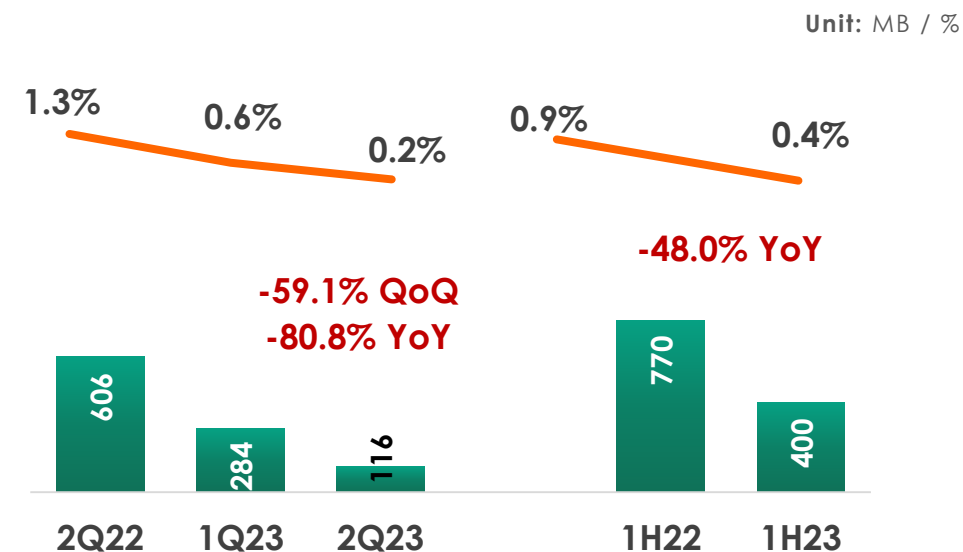
The EBITDA was 1,300 MB, which decreased by 28.9% YoY and 10.6% QoQ. The decline was a result of:

- 1) Lower gross profit due to the aforesaid of misalignment between the oil fund management and the ex-refinery price.
- 2) Lower Share of Profit compared to previous quarter largely as a result of the downtrend of CPO price in PPPGC.
- 3) Higher SG&As expenses from the touchpoints expansion and creating brand awareness in Non-Oil Business.



NET PROFIT

As a result of the reasons mentioned earlier, the net profit for this quarter reached 116 MB, indicating a decrease of 80.8% YoY and 59.1% QoQ.





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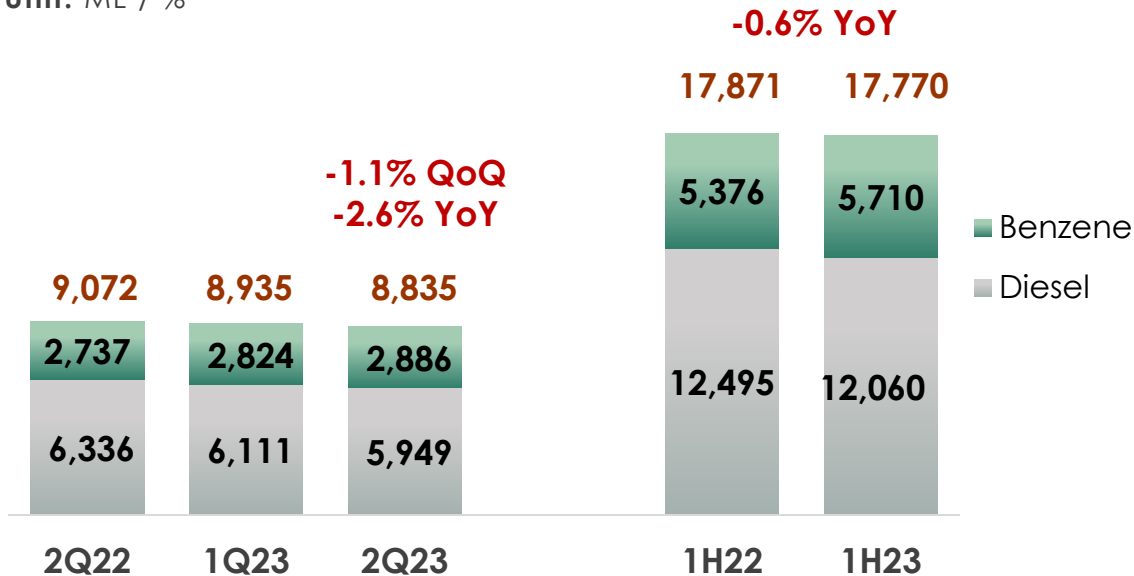
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OIL BUSINESS OVERVIEW

THAILAND OIL CONSUMPTION

All Channel Consumption

Unit: ML / %

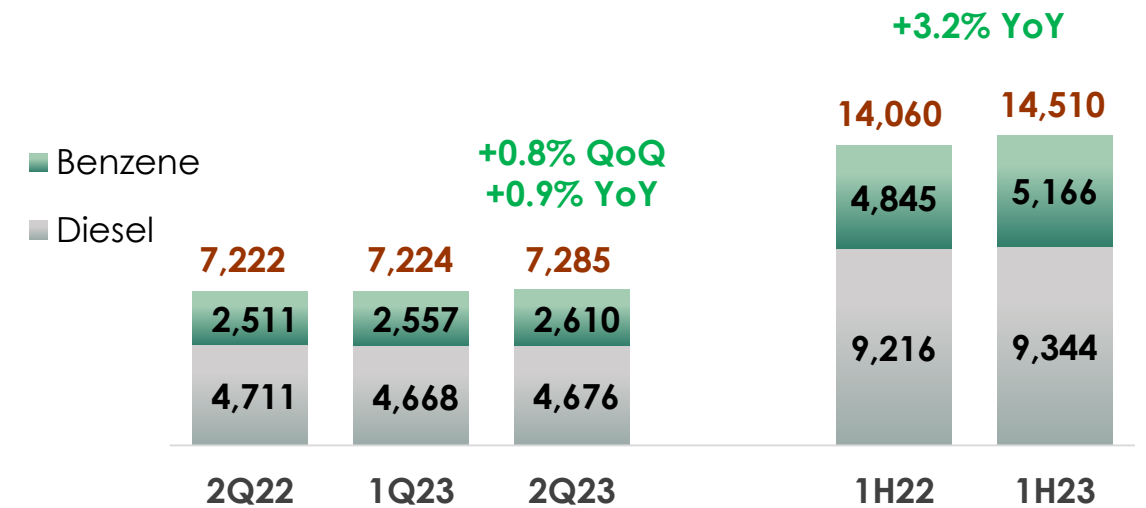


The overall oil consumption in Thailand in **2Q2023** decreased by 2.6% YoY and 1.1% QoQ, mainly attributed to Fuel trader under Section 10 (Jobber).

In **1H2023**, the overall Thailand's oil consumption slight declined by 0.6% YoY, which largely from the diesel fuel reduction of 3.5% YoY from the aforementioned decrease in fuel trader section 10, whilst benzene fuel increased by 6.2% YoY.

Retail Consumption

Unit: ML



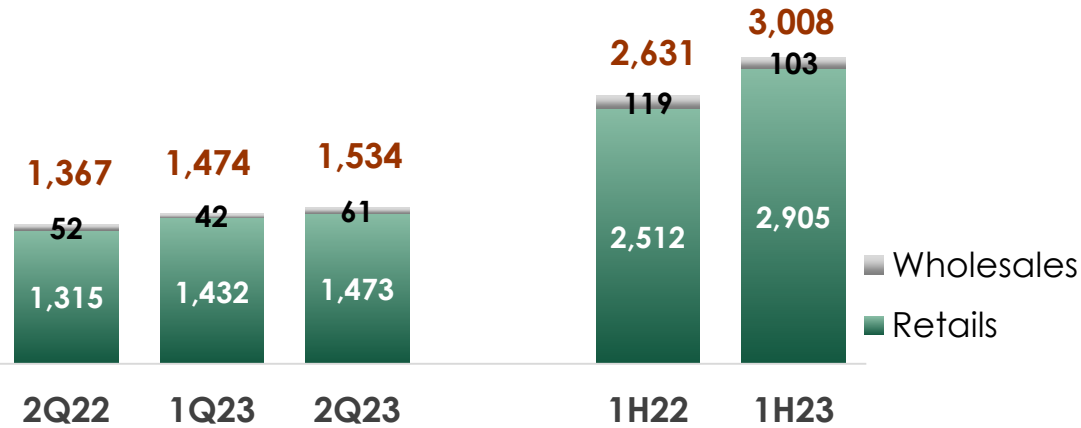
In **2Q2023**, the sales volume of oil through the station channel slightly rose by 0.9% YoY and 0.8% QoQ. The year-on-year growth was a result of benzene fuel increased by 3.9% YoY whilst diesel decreased by 0.8% YoY.

In **1H2023**, oil consumption through retail channel increased by 3.2% YoY, driven by a rise in diesel and benzene fuel consumption, which grew by 1.4% YoY and 6.6% YoY, respectively

PTG OIL SALES VOLUME

Volume by Channel

Unit: ML / %

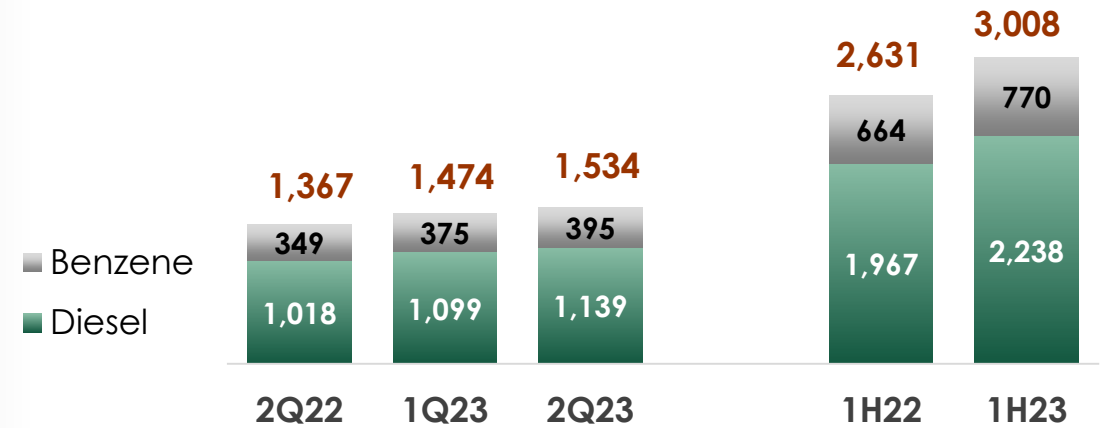


2Q23: Retails: +2.8% QoQ, +12.0% YoY Wholesales: +47.0% QoQ, +17.8% YoY

PTG OIL SALES VOLUME
2Q23: +4.1% QoQ, +12.2% YoY
1H23: +14.3% YoY

Volume by Product

Unit: ML



2Q23: Diesel: +3.7% QoQ, +11.9% YoY Mogas: +5.2% QoQ, +13.1% YoY

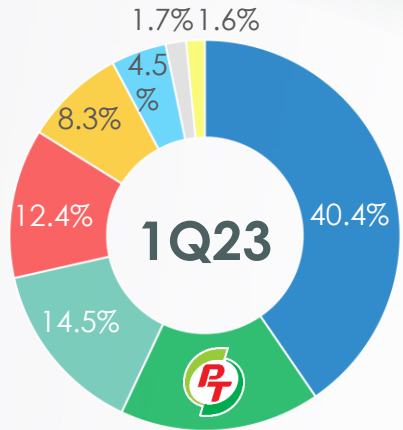
Oil station expansion in 2Q23 **+2.5% YoY** **+0.3% QoQ**

SSS in 2Q23 **+14.6% YoY** and **+4.8% QoQ**

The Company's oil sales volume across all channels continued to set the highest record, stood at 1,534 ML in **2Q2023**, representing a 12.2% YoY and 4.1% QoQ increase. In this regard, oil sales volume through the station channel was at 1,473 ML, an increase of 12.0% YoY and 2.8% QoQ. The growth was mainly attributed to the ongoing economic recovery. While, QoQ growth was also derived from the PT Max Card and PT Max Card Plus members.

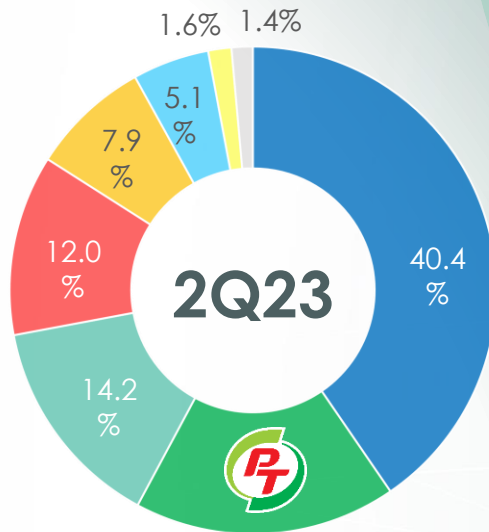
In **1H2023**, Oil sales volume through all channels rose by 14.3% YoY to 3,008 ML from the aforementioned the ongoing economic recovery and an increase in PT Members.

OIL MARKET SHARE

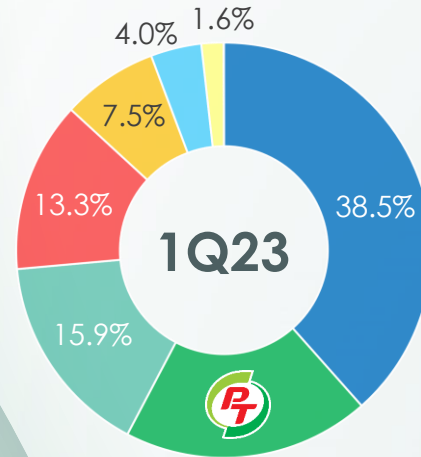


16.6%
Total Consumption
8,935 ML

All Channel Market Share

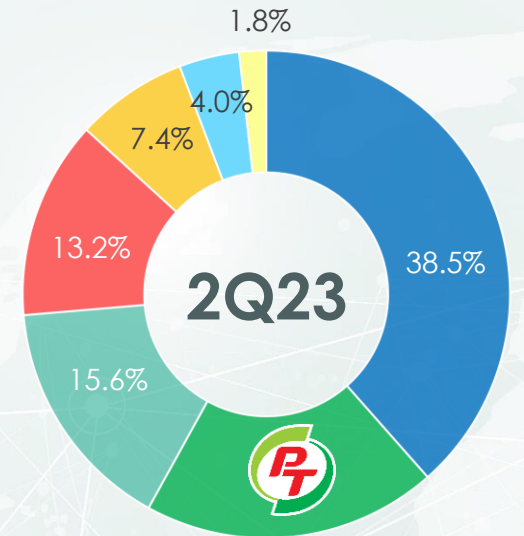


17.4%
Total Consumption
8,835 ML

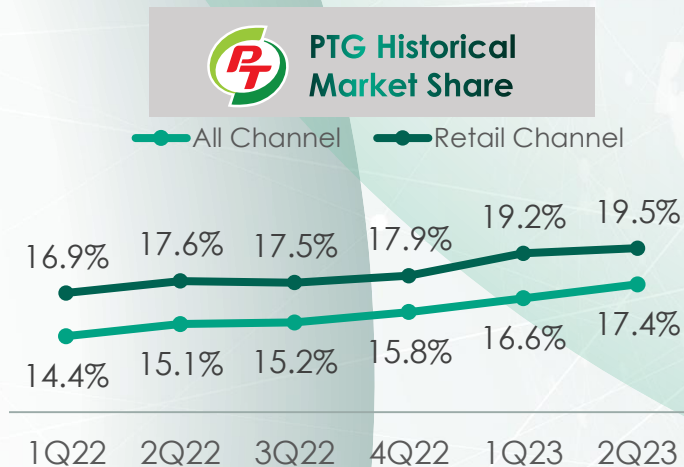


19.2%
Retail Consumption
7,224 ML

Retail Market Share



19.5%
Retail Consumption
7,285 ML





OIL STATIONS

2,113 > 2,166* Stations

Oil COCO 1,792 > 1,819*

Oil DODO 321 > 347

30 Jun 22 30 Jun 23

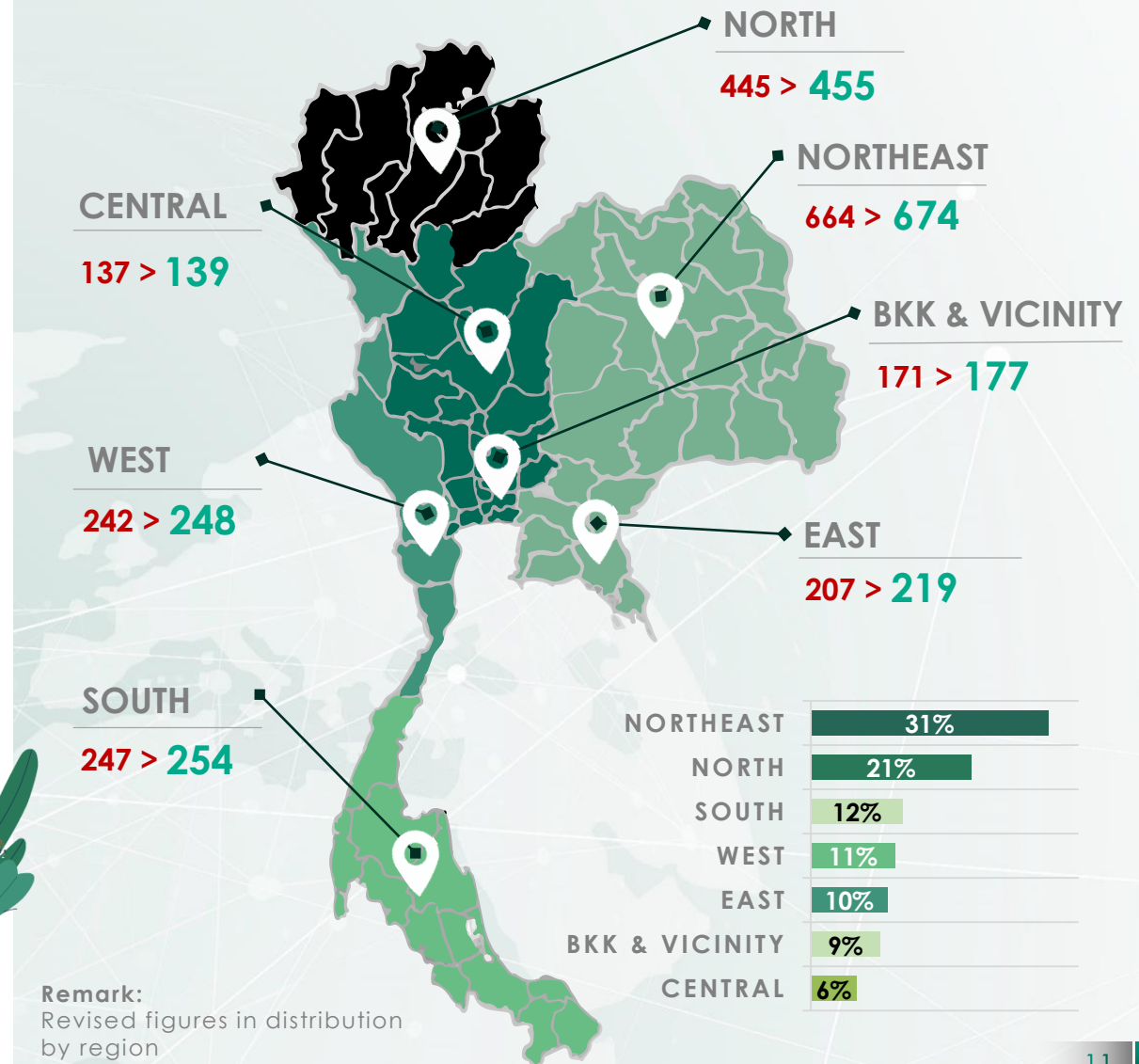
* Remark: Service stations that sell both oil and LPG (which used to be called "Mixed") will be counted both in oil service stations and LPG service stations.

Source: The Company

REGIONAL DISTRIBUTION OF OIL STATIONS

30 Jun 22 30 Jun 23

Unit: Stations



Remark: Revised figures in distribution by region



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NON-OIL BUSINESS OVERVIEW

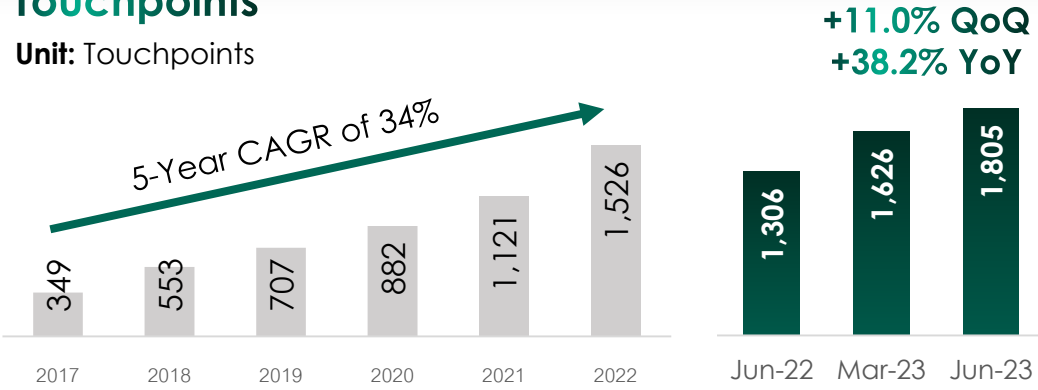
4



NON-OIL BUSINESS

A Significant Growth in the Number of Non-Oil Touchpoints

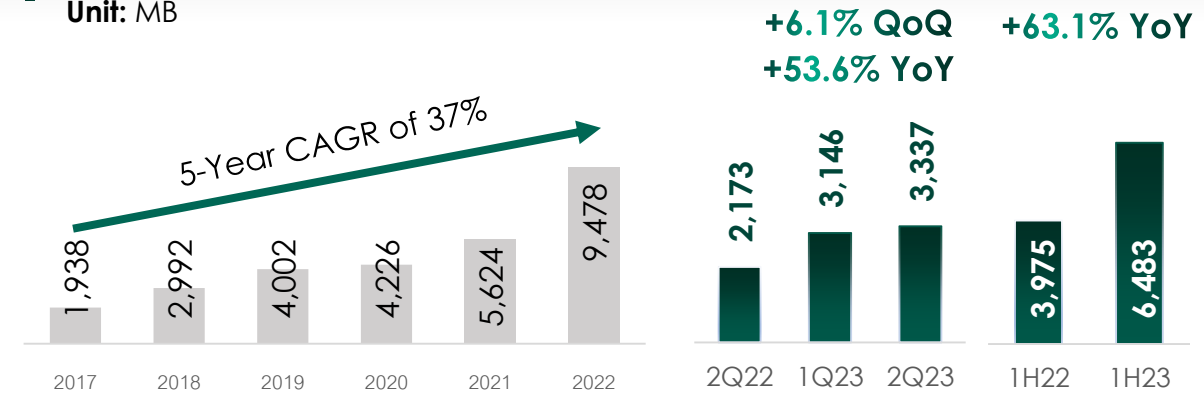
Unit: Touchpoints



Note: Touchpoints include LPG, Gas shop, Punthai Coffee, Max Mart, Coffee World, Autobacs, Max Camp, Maxnitron Lube Change and EV Charging Stations

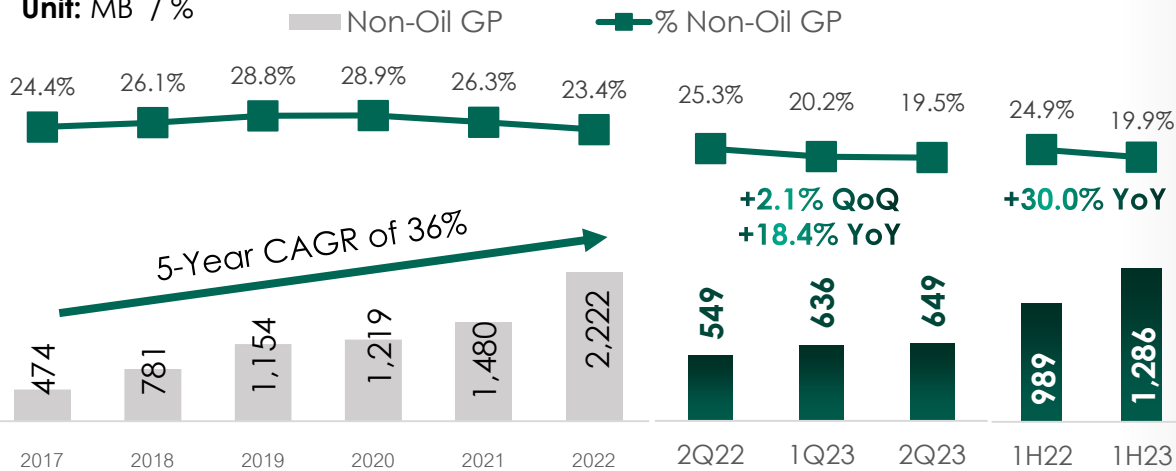
Non-Oil Revenue

Unit: MB



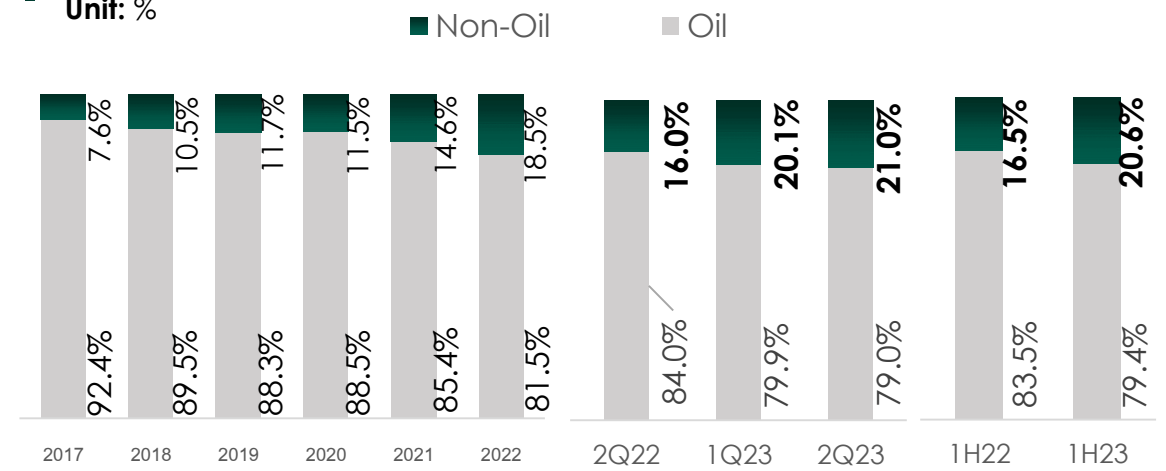
Non-Oil Gross Profit

Unit: MB / %



Gross Profit Contribution

Unit: %



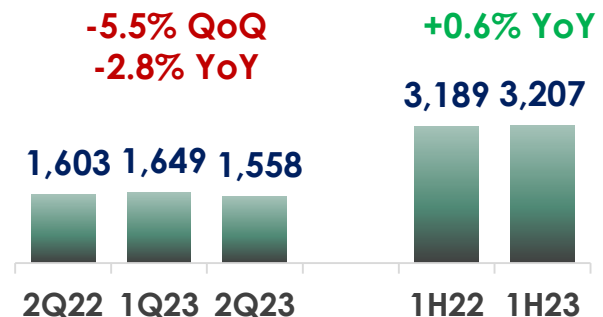
NON-OIL BUSINESS

1,805 TOUCH POINTS

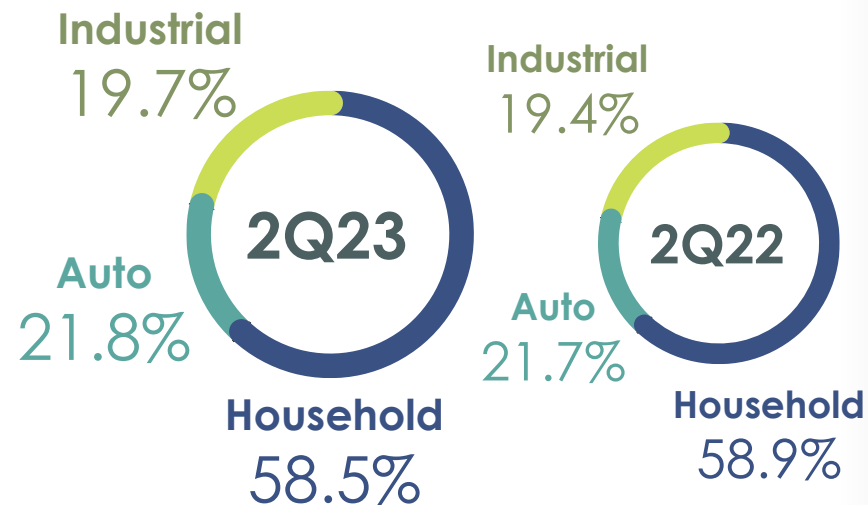


THAILAND LPG CONSUMPTION

Unit: ML



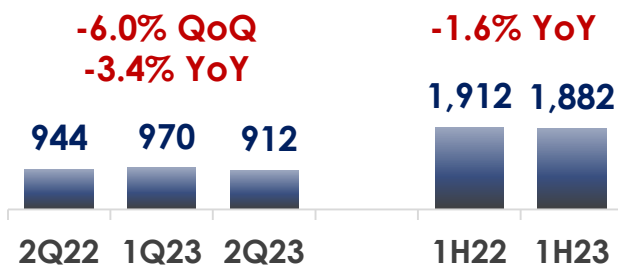
All Channel Consumption



In **2Q2023**, Overall LPG consumption decreased by 2.8% YoY and 5.5% QoQ. The overall increase was largely due to the household sector, which shrank by 3.4% YoY and 6.0% QoQ from seasonality period. However, The household sector accounted for the largest contribution of 58.5%. Meanwhile, Auto LPG also decreased by 2.4% YoY and 2.5% QoQ.

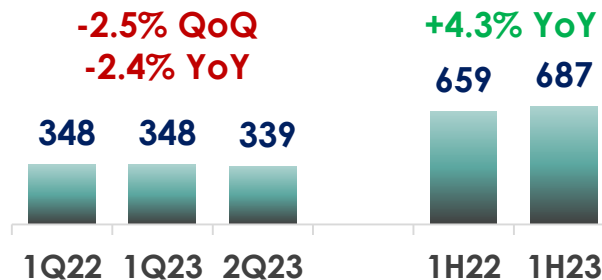
For **1H2023**, the overall LPG consumption grew slightly by 0.6% YoY. This was resulted from the growth in auto and industrial sectors of 4.3% YoY and 3.1% YoY respectively.

Unit: ML



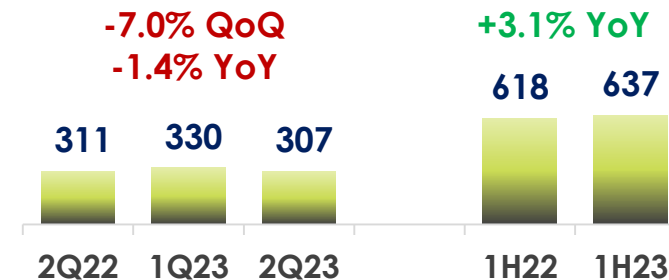
Household LPG

Unit: ML



Auto LPG

Unit: ML

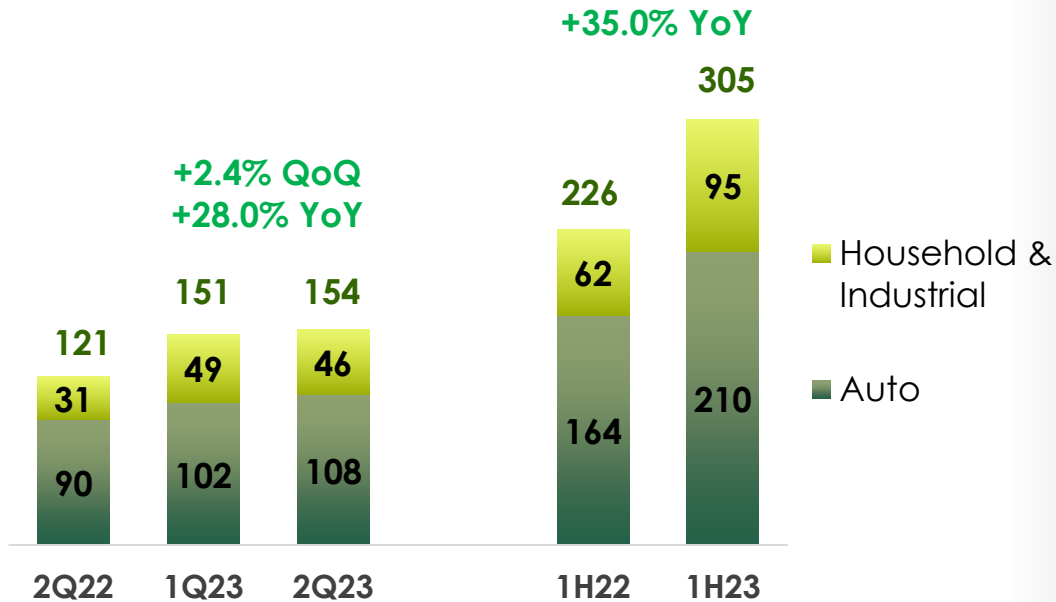


Industrial LPG

PTG LPG SALES VOLUME

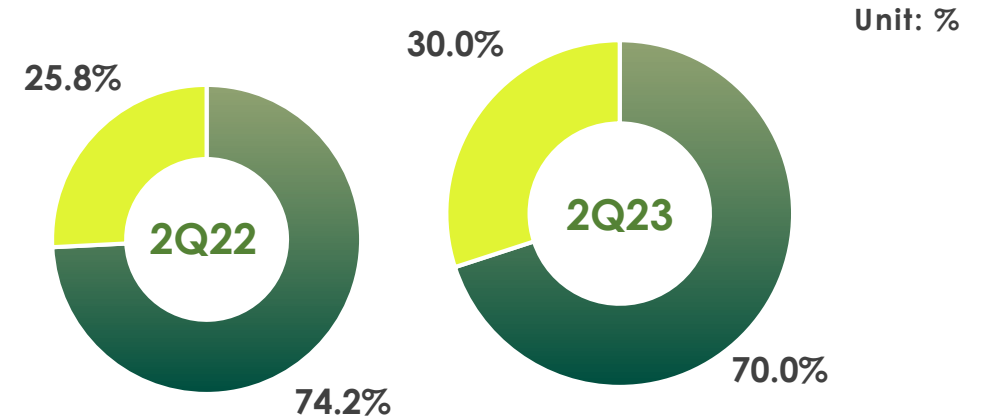
Volume by Channel

Unit: ML



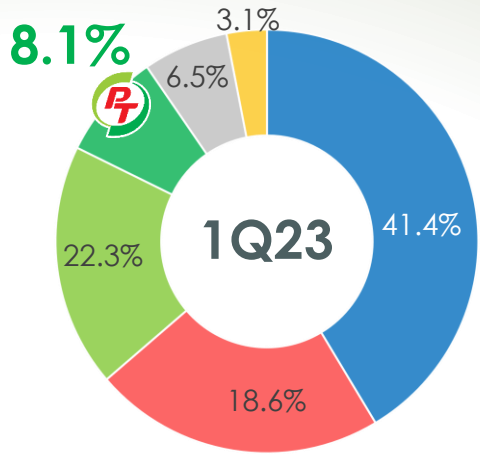
2Q23: Auto LPG: +5.7% QoQ, +20.7% YoY
 Household & Industrial LPG: -4.6% QoQ, +49.0% YoY

1H23: Auto LPG: +27.9% YoY
 Household & Industrial LPG: +53.9% YoY

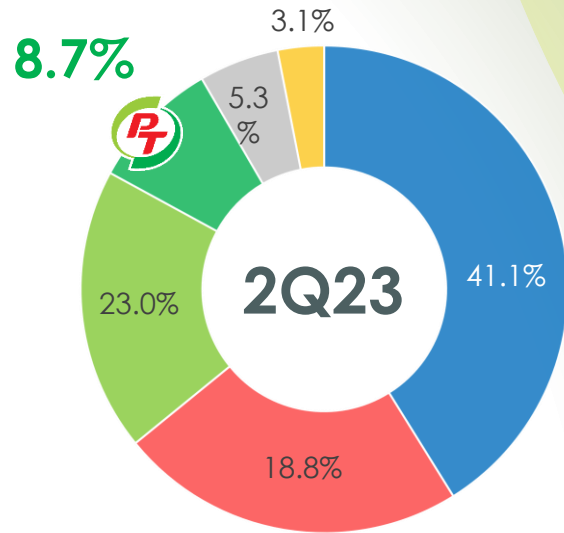


- The Company LPG sales volume through all channels in **2Q2023** continued to set the highest record as well as oil at 154 ML, rose by 28.0% YoY and 2.4% QoQ. The main contribution came from the Auto channel, which increased by 20.7% YoY and 5.7% QoQ to 108 ML, as a result of the economic recovery corresponds to higher oil consumption and the implementation of the "Taxi Transform" and "Auto Transform" projects. Another factor was also derived from the customers from loyalty program, PT Max Card and PT Max Card Plus membership.
- As a result, the Company still ranked 1st in terms of LPG market share through the Auto channel at 27.5%
- In **1H2023**, LPG sales volume continued to set the highest record at 305 ML, rose by 35.0% YoY. The largely increase in LPG sales volume came from the Auto LPG, which reached 210 ML, grew by 27.9% YoY.

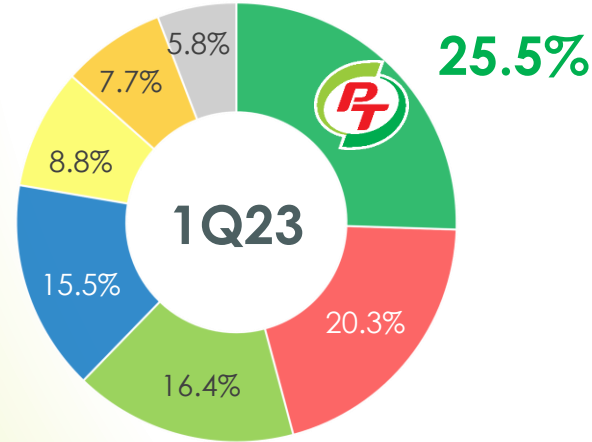
LPG MARKET SHARE



Total Consumption
1,649 ML

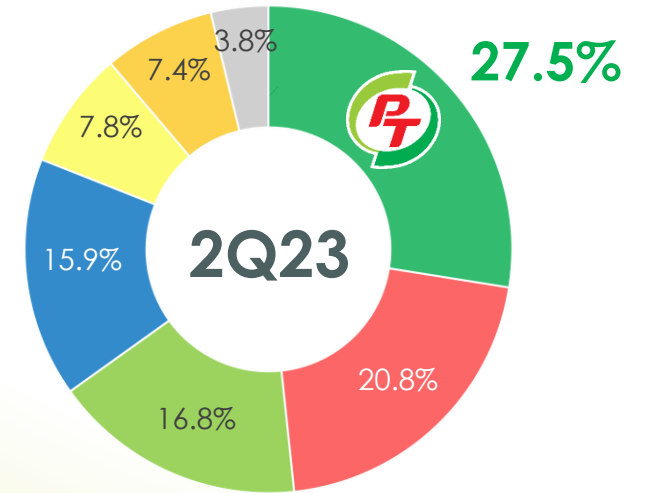


Total Consumption
1,558 ML



Auto LPG Consumption
348 ML

Auto LPG Market Share



Auto LPG Consumption
339 ML

All Channel Market Share

Source: Department of Energy Business (DOEB)
Remark: Excluding Oil Distributors Section 10 (Jobber)

LPG TOUCHPOINTS

426 > 527* Touchpoints

Auto LPG* 225 > 234*



Gas Shops 201 > 293

 30 Jun 22  30 Jun 23

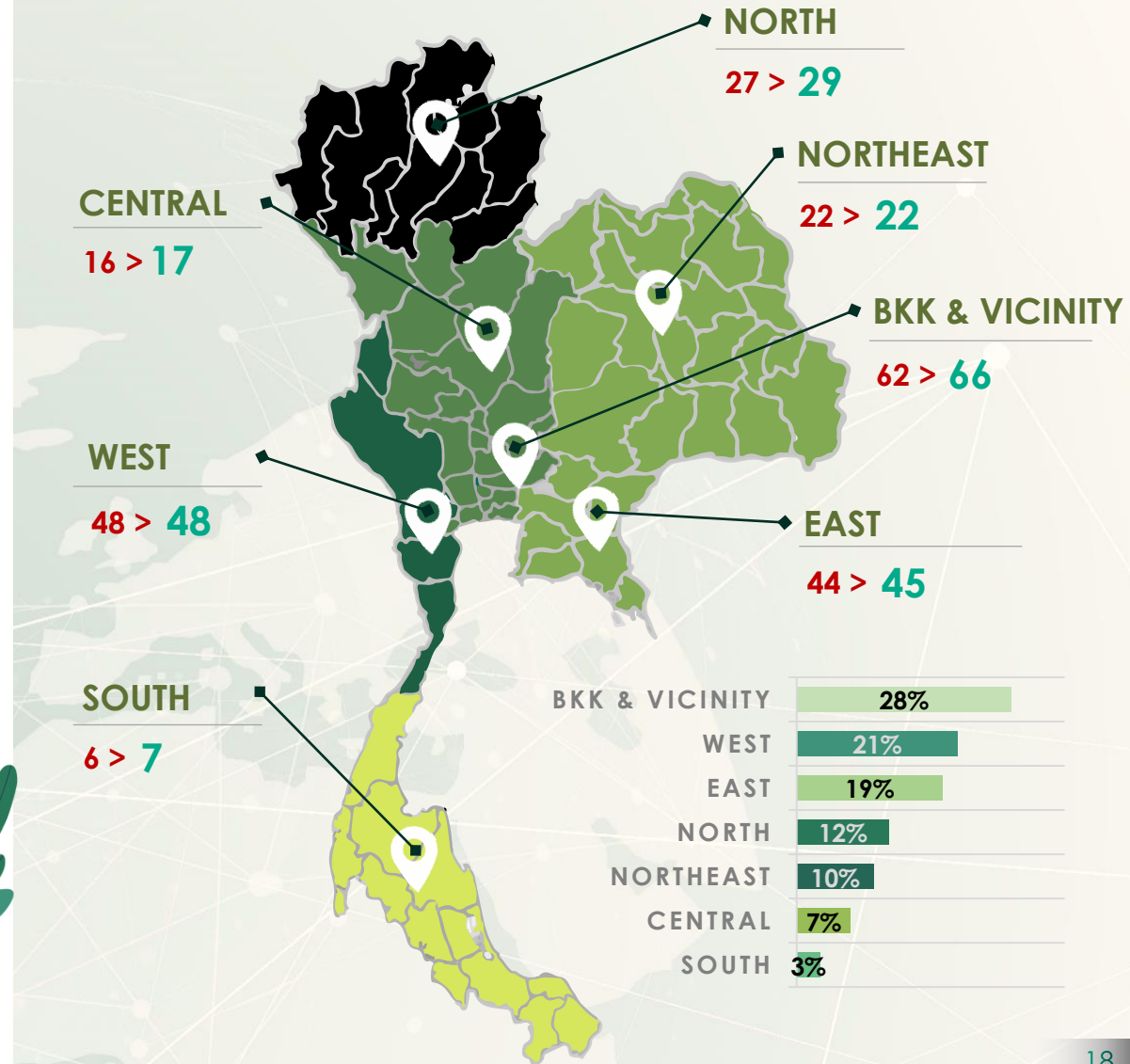
* Remark: Service stations that sell both oil and LPG (which used to be called "Mixed") will be counted both in oil service stations and LPG service stations.

Source: The Company

REGIONAL DISTRIBUTION OF AUTO LPG

 30 Jun 22
 30 Jun 23

Unit: Stations

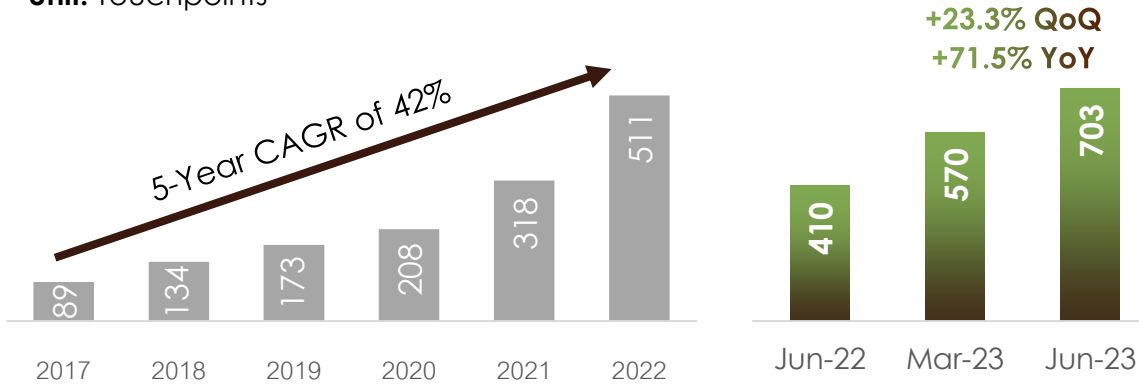




PUNTHAI BUSINESS

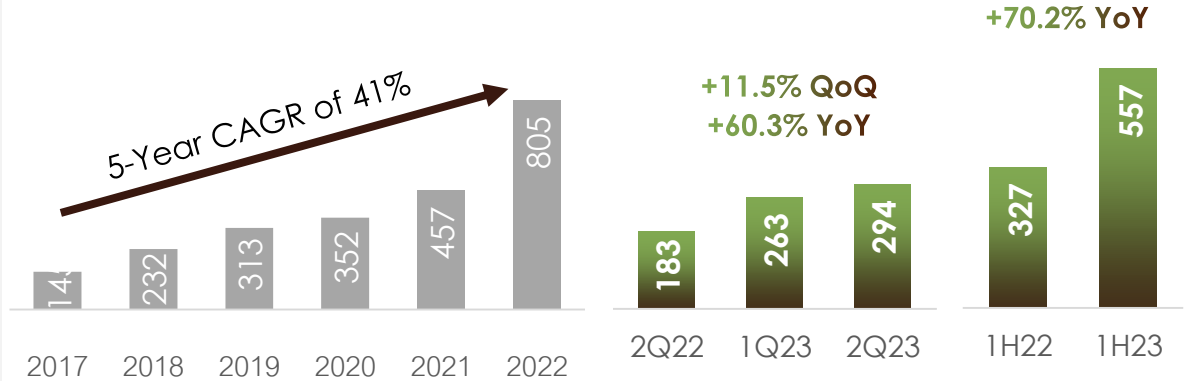
Number of Punthai Touchpoints

Unit: Touchpoints



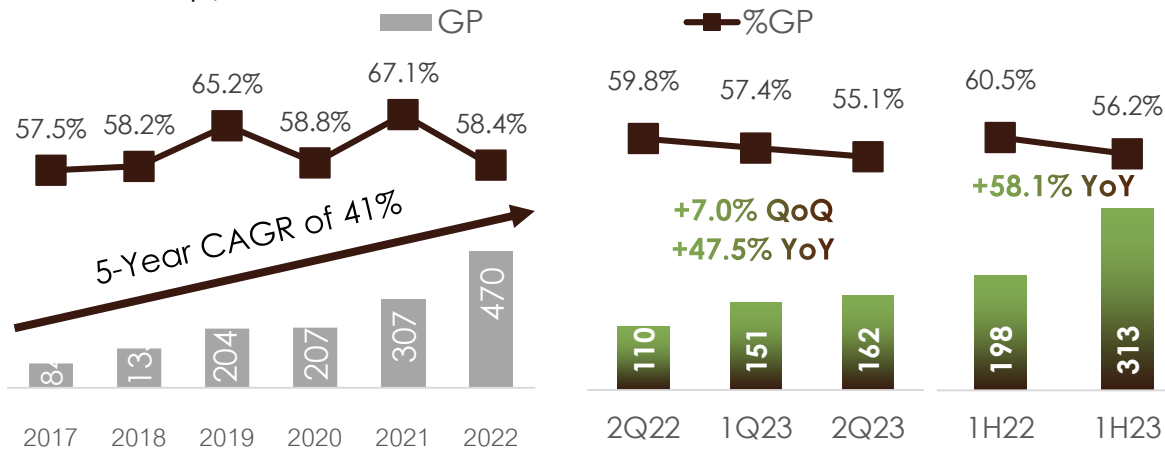
Punthai Sales

Unit: MB



Punthai Gross Profit

Unit: MB / %



Punthai Coffee Business recorded a revenue in **2Q2023** of 294 MB, indicating an increase of 60.3% YoY and 11.5% QoQ, due to the continued expansion of touchpoints to 703 touchpoints, reflecting a growth of 71.5% YoY and 23.3% QoQ. In **1H2023** revenue stood at 557 MB, an increase of 70.2% YoY.

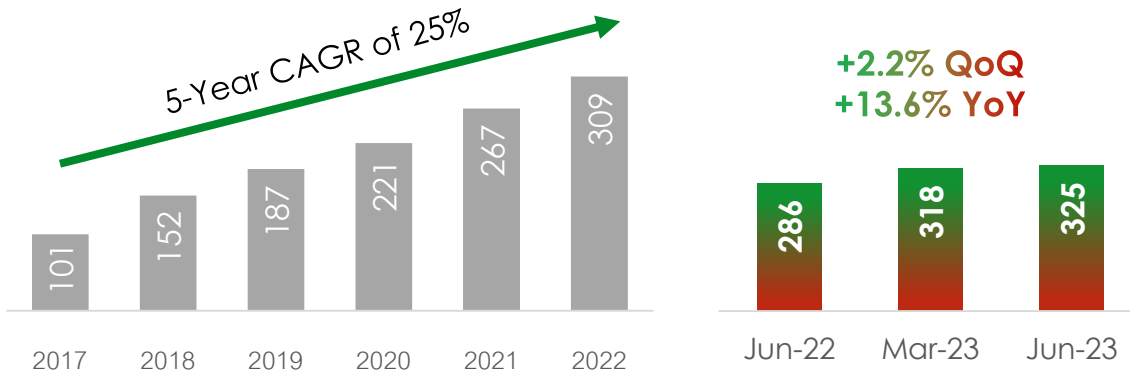
Furthermore, the consistent patronage of existing customers and loyalty customers, including PT Max Card and PT Max Card Plus members, along with heightened demand for non-coffee products, have also played a significant role in driving its business growth



MAX MART BUSINESS

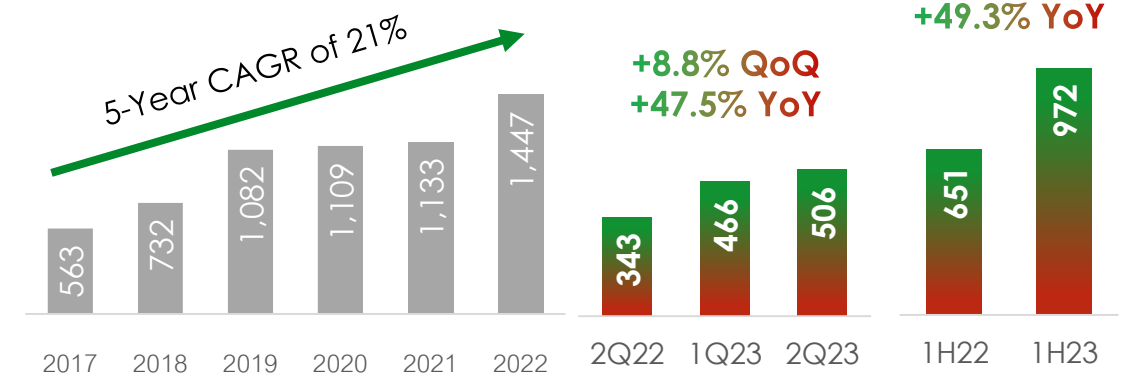
Number of Max Mart Touchpoints

Unit: Touchpoints



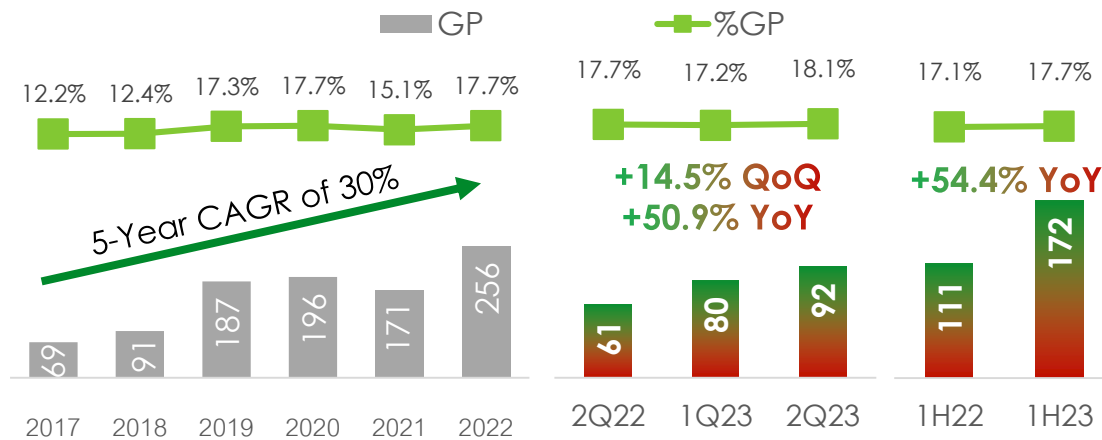
Max Mart Sales

Unit: MB



Max Mart Gross Profit

Unit: MB / %



Max Mart, the convenience store business, recorded growth of 8.8% QoQ and 47.5% YoY in **2Q2023** revenue. This was also in line with the higher traffic in oil retail stations and resulted from the continuous expansion of new stores along with assortment expansion, an increase of 2.2% QoQ or 7 stores and 13.6% YoY or 39 stores.

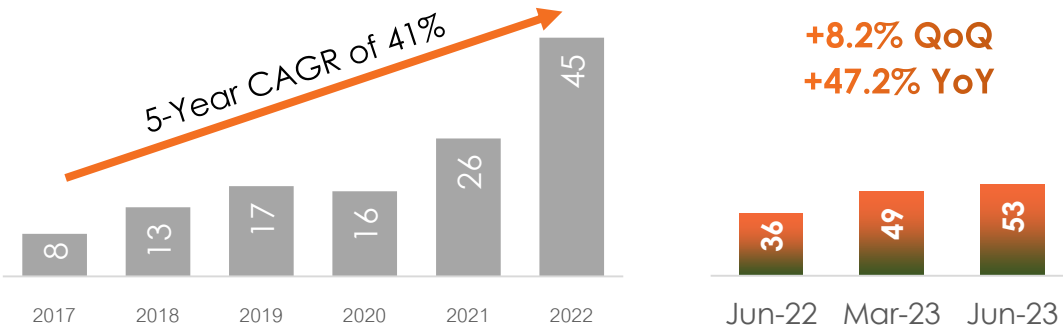
In **1H2023**, the revenue recorded at 972 MB, rose by 49.3% YoY from the aforesaid higher traffic in oil retail stations.



AUTOBACS BUSINESS

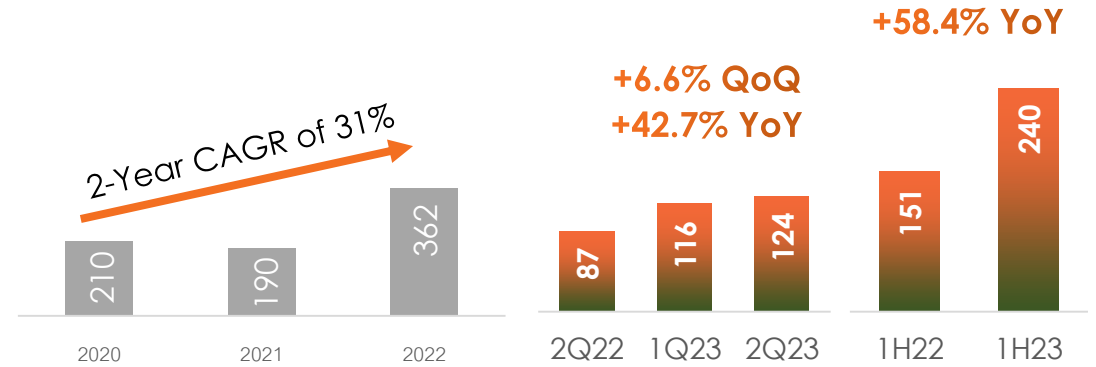
Number of Autobacs Touchpoints

Unit: Touchpoints



Autobacs Sales

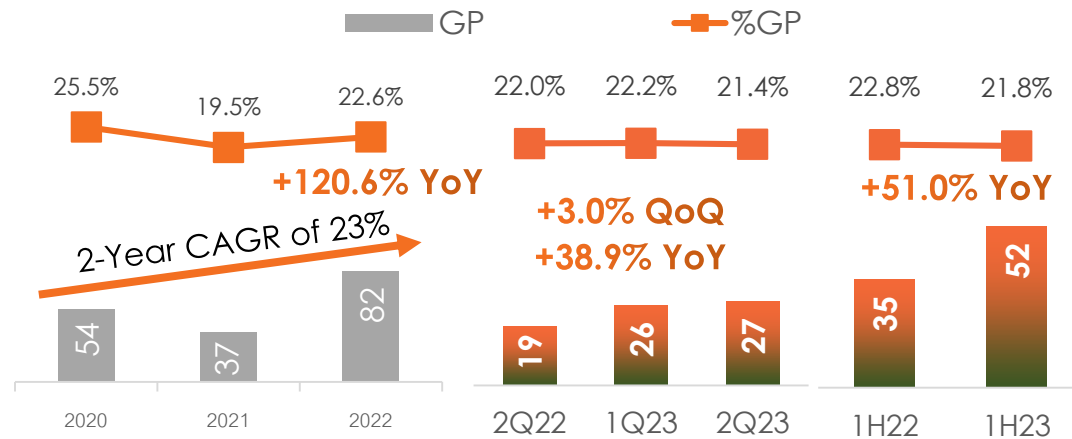
Unit: MB



Remark: The Company acquired 76.5% in Siam Autobacs from 2020 onwards.

Autobacs Gross Profit

Unit: MB / %



Autobacs, a business that provides auto care and maintenance services, has sustained its growth momentum. In **2Q2023**, Autobacs's revenue grew slightly by 6.6% QoQ and significantly by 42.7% YoY.

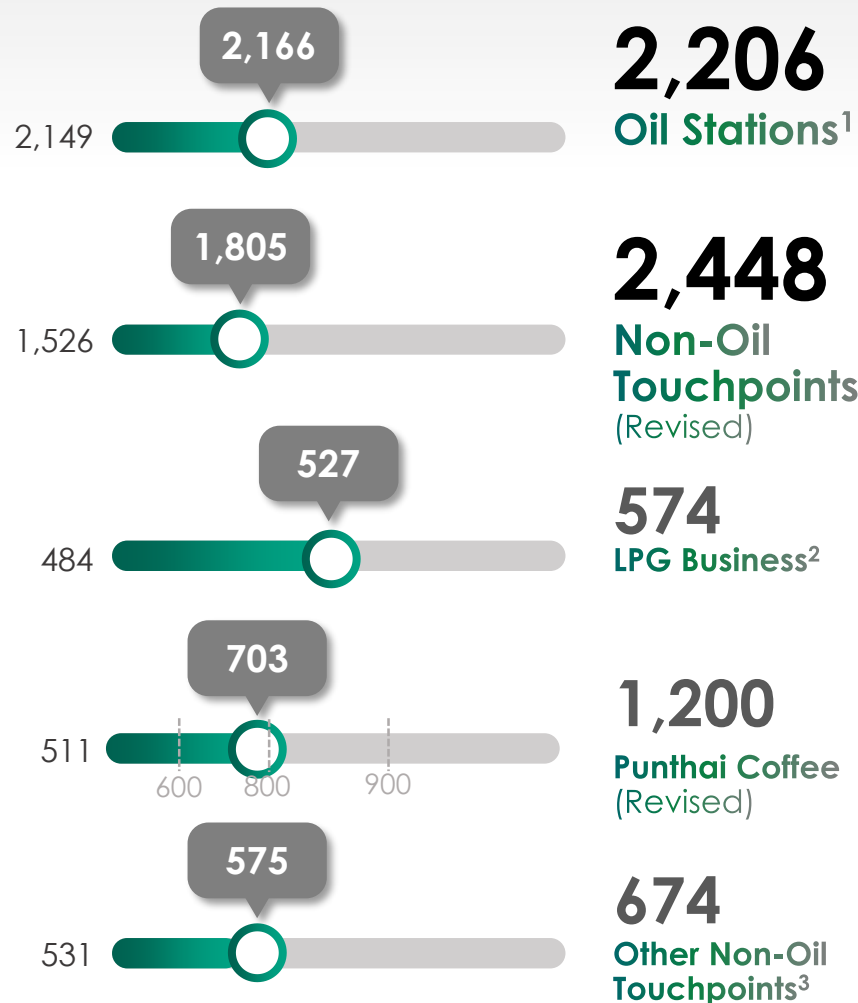
The year-on-year growth was mainly attributed to the continuous expansion, the effective marketing campaigns and the consistent patronage of PT Max Card users.

In **1H2023**, the revenue stood at 240 MB, rose by 58.4% YoY from the robust purchasing power and the high seasonality in the first half of the year.

FY2023 OUTLOOK & 1H2023 SUMMARY



2023E Network:



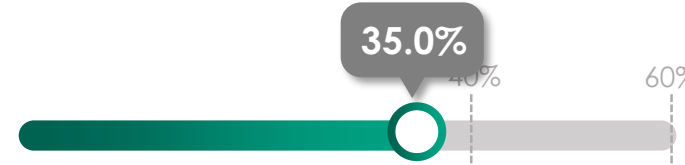
2023E Performances

YTD Sales Volume

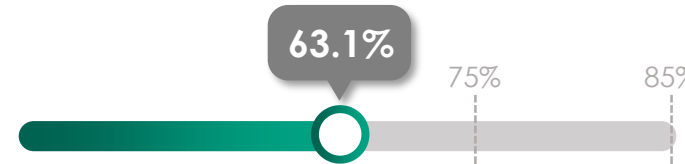
- Oil (Revised)



- LPG



YTD Non-Oil Sales Growth (Revised)



YTD Non-Oil Gross Profit Contribution



YTD EBITDA Growth



Remarks:
 1) Oil Stations included COCO, DODO and Mixed Stations of LPG Business
 2) Includes Auto LPG and Household Gas Shop
 3) Other Touchpoints include Max Mart, Coffee World, Autobacs, Max Camp, Maxnitron Lube Change, and EV Charging Station

FY2023 CAPEX (Revised)

TOTAL TARGET 4,000 – 5,000 MB



OIL BUSINESS
1,000 – 1,500 MB



NON-OIL BUSINESSES
1,500 – 2,000 MB (Revised)



NEW BUSINESSES
1,000 – 1,500 MB (Revised)





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Public Company Limited

5



ESG
DEVELOPMENT

Creating Shared Value (CSV)



The Company collaborated with the Department of Internal Trade, Ministry of Commerce, to help **Local Thai farmers** in northern region. The project rewards PT Max Card and PT Max Card Plus members with mangoes when they refuel Oil or LPG gas worth more than 300 baht per slip at participating PT service stations in 11 provinces.

Best ESG Responsibility



The Company achieved "**Best ESG Responsible Executive Team Thailand 2023**", given to the management team with outstanding ESG responsibility in Thailand **by CFI.co**. The award evaluation focused on the organization's sustainable management practices at all levels throughout the supply chain (Inspire & Enable), Driving the organization towards excellence through transformative measures (Transform), and creating shared value with society and the environment (Engage & Co-Create).



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YOU**



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We want to hear from you

2Q2023 Analyst Meeting Satisfaction Survey

Kindly scan *QR code*,
Your anonymous feedback is
essential for us.





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