

# PTG Energy

Public Company Limited



Analyst Meeting

# 2Q2024

As of August 20, 2024

# AGENDA

Prepared by  
PTG IR Team



**1** | 2Q2024  
SNAPSHOT &  
HIGHLIGHTS

**2** | 2Q2024 & 1H2024  
GROUP  
PERFORMANCE

**3** | FINANCIAL  
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DEVELOPMENT

**5** | 2024  
OUTLOOK

# PTG #58 | SNAPSHOT

“Enriching the **Quality of Life, Well-Being** and **Contentedness** of the *People We Serve*”

**2,208**

PT services station across nation

**22.3%**

Oil Market Share through station channel  
(1,675 ML ▲13.7% YoY)

**23mn+**

PT Max Card Members



**2,315**

Non-Oil Business Touchpoints

**1<sup>st</sup>**  LPG\*

LPG Market Share through Auto channel  
(124 ML ▲14.6% YoY)

**1,028** 

PUNTHAI Coffee Branches

**57,775**

Revenue (MB)  
▲5.1% QoQ ▲13.7% YoY

**3,886**

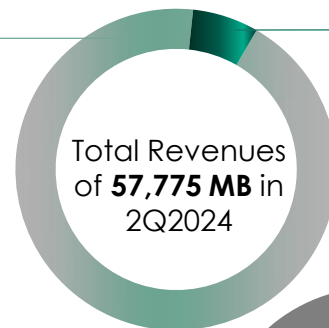
Gross Profit (MB)  
▲9.7% QoQ ▲26.0% YoY

**1,740**

EBITDA (MB)  
▲15.1% QoQ ▲33.8% YoY

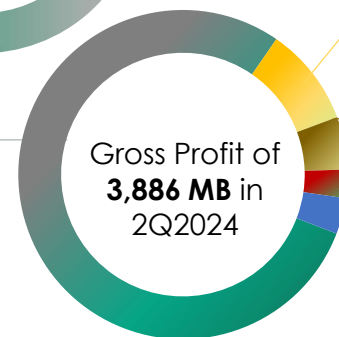


**92.8%**  
Oil Business



**7.2%**  
Non- Oil Businesses

**76.5%**  
Oil Business



**9.0%** LPG  
**6.9%** PUNTHAI  
**2.6%** Max Mart  
**5.0%** Other Non- Oil Businesses<sup>1</sup>

**23.5%**

Gross Profit Contribution in Non-Oil Business

## 8 Current Businesses under Ecosystem



Oil Fuel & Retail



LPG



Renewable Energy & Investment



Food & Beverage



Auto Care & Maintenance



e-Money



Logistics



System & Equipment Management

Trademarks



# 2Q2024 | KEY HIGHLIGHTS

Prepared by  
PTG IR Team



**22.3% Oil Retail Market Share** with oil sales volume through station channel in 2Q2024 of **13.7% YoY** to **1,675 ML**, outpacing the market growth by **tenfold** which grew only **0.1% YoY**.



**All-Time High of LPG sales** volume LPG sales volume grew substantially by **12.4% YoY** to **174 ML**.



Punthai **surpassed 1,000 branch** expansions nationwide and **signed MOU with Thai Credit Guarantee Corporation ("TCG")** to strengthen franchise expansion.



Subway **targets to expand 50 new branches per annum** through "Fresh Forward 2.0" Concept with Strengthened Growth under "Eat Fresh, Feel Good" Concept



The Company enhance "PT" brand to **800 million global customers** through "PT Grand Prix of Thailand 2024", as a MotoGP Thailand supporter



The Company **ranked 58th** by **Fortune Southeast Asia 500** Magazine.



# 2Q2024 & 1H2024 KEY PERFORMANCE



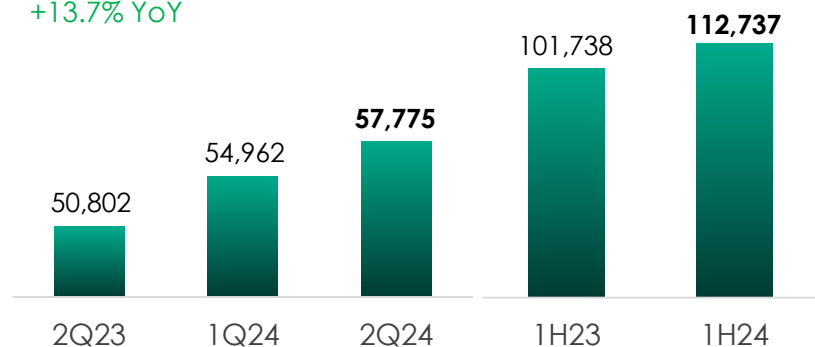
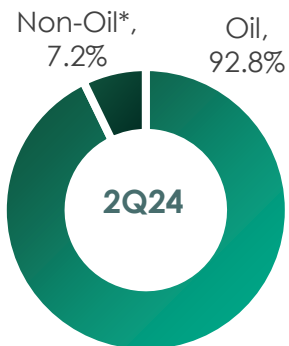
# OVERALL PERFORMANCE

## Revenue

Unit: MB / %

**QTD:**  
+5.1% QoQ  
+13.7% YoY

**YTD:**  
+10.8% YoY

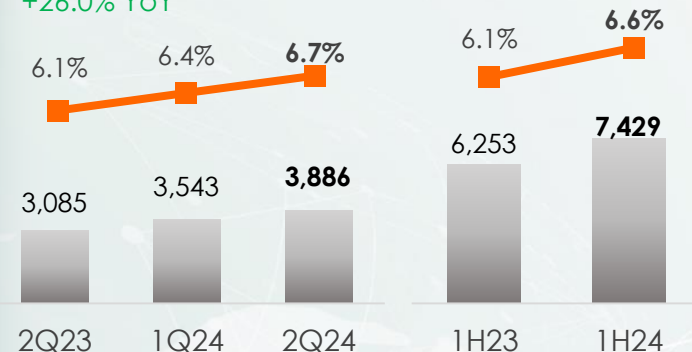
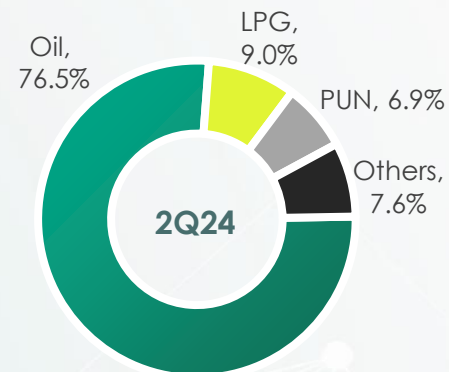


## Gross Profit

Unit: MB / %

**QTD:**  
+9.7% QoQ  
+26.0% YoY

**YTD:**  
+18.8% YoY

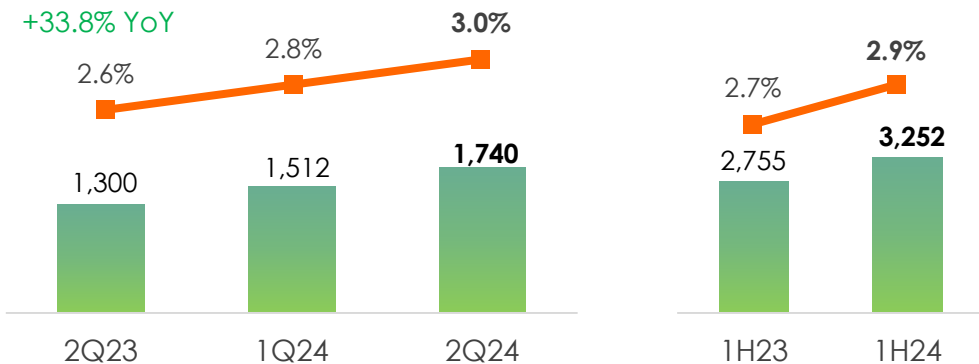


## EBITDA

Unit: MB / %

**QTD:**  
+15.1% QoQ  
+33.8% YoY

**YTD:**  
+18.0% YoY

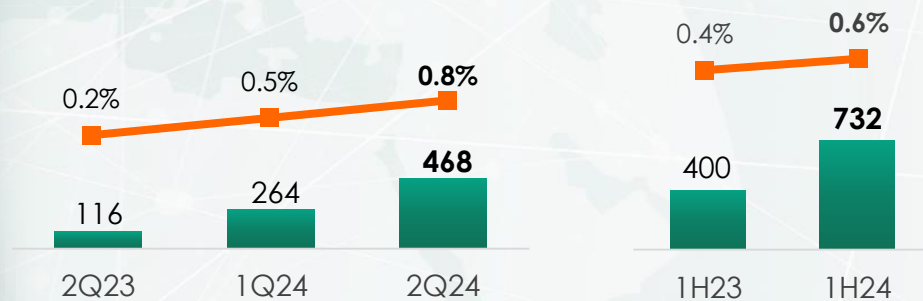


## Net Profit

Unit: MB / %

**QTD:**  
+77.6% QoQ  
+302.9% YoY

**YTD:**  
+82.9% YoY



Remark: Non-Oil includes LPG, Logistics, CVS, F&B, Lubricant and other incomes.

Source: The Company



# OIL BUSINESS OVERVIEW



# OIL STATIONS

2,166 > 2,208\* Stations

Oil COCO 1,819 > 1,854\*

Oil DODO 347 > 354

30-Jun-23 30-Jun-24

\* 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.

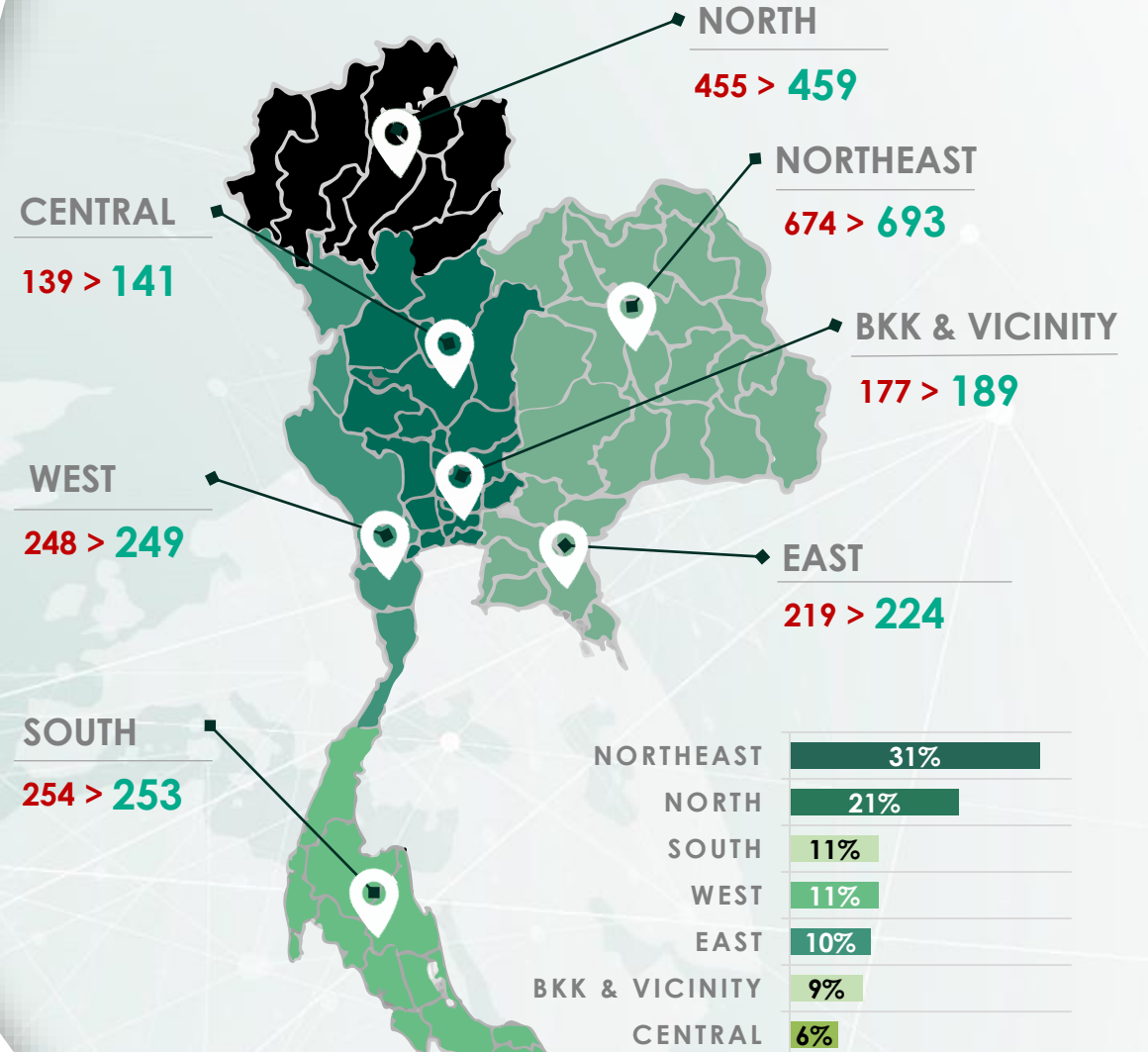
Source: The Company

## REGIONAL DISTRIBUTION OF OIL STATIONS

Prepared by PTG IR Team



Unit: Stations





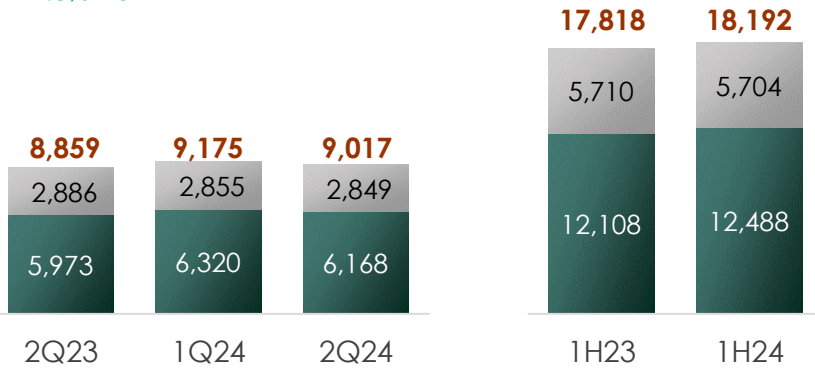
# THAILAND OIL CONSUMPTION

## All Channel Consumption

Unit: ML / %

QTD

-1.7% QoQ  
+1.8% YoY



YTD

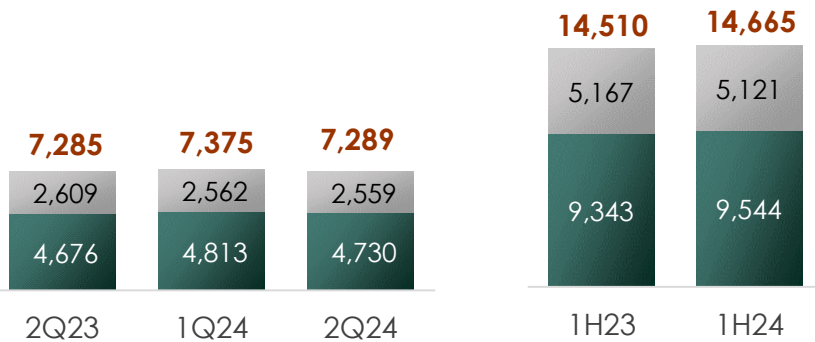
+2.1% YoY

## Retail Consumption

Unit: ML / %

QTD

-1.2% QoQ  
+0.1% YoY



YTD

+1.1% YoY

Source: Department of Energy Business (DOEB) as of Aug 6, 2024

■ Diesel ■ Benzene

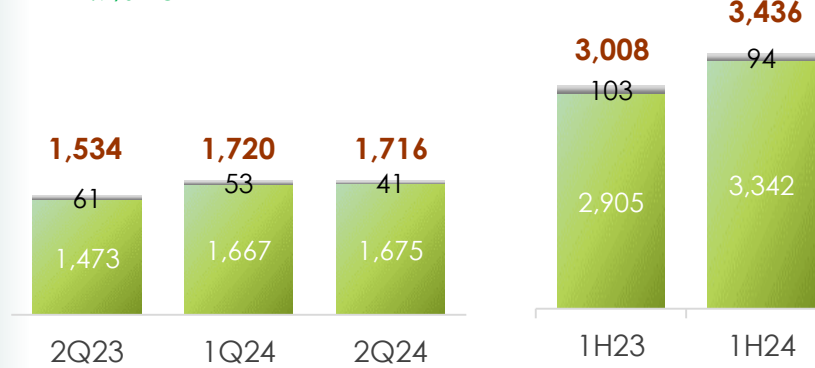
# PTG OIL SALES VOLUME

## Volume by Channel

Unit: ML / %

QTD

-0.3% QoQ  
+11.9% YoY



YTD

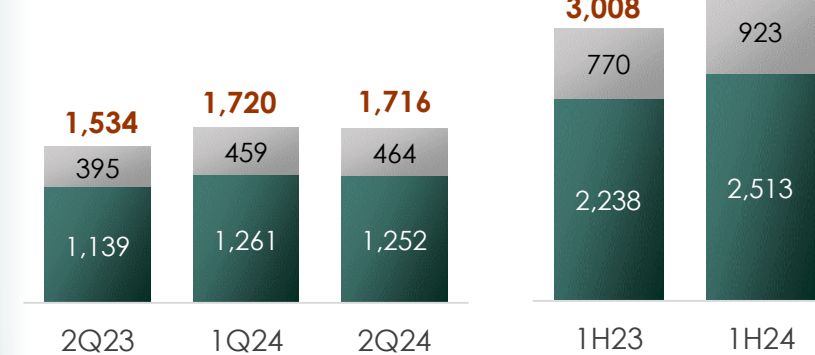
+14.2% YoY

## Volume by Product

Unit: ML / %

QTD

-0.3% QoQ  
+11.9% YoY



YTD

+14.2% YoY

■ Wholesales ■ Retails

2Q24:

Retails:

+0.4% QoQ, +13.7% YoY

Wholesales:

-22.1% QoQ, -32.8% YoY



Oil station expansion  
in 2Q24 +1.9% YoY



SSS in 2Q24 +11.5% YoY

2Q24:

Diesel:

-0.8% QoQ, +9.9% YoY

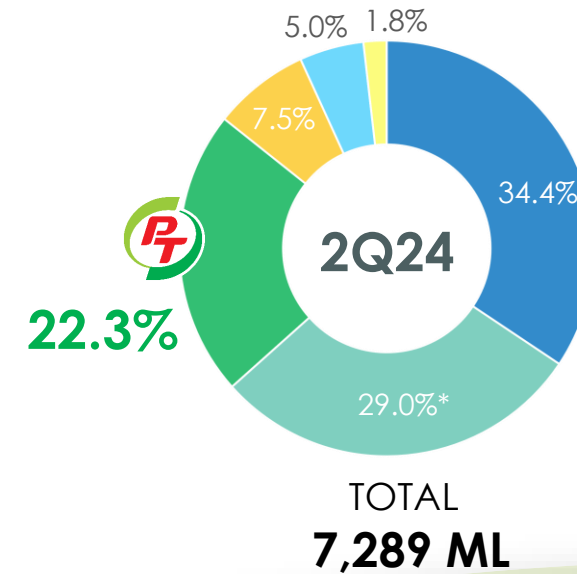
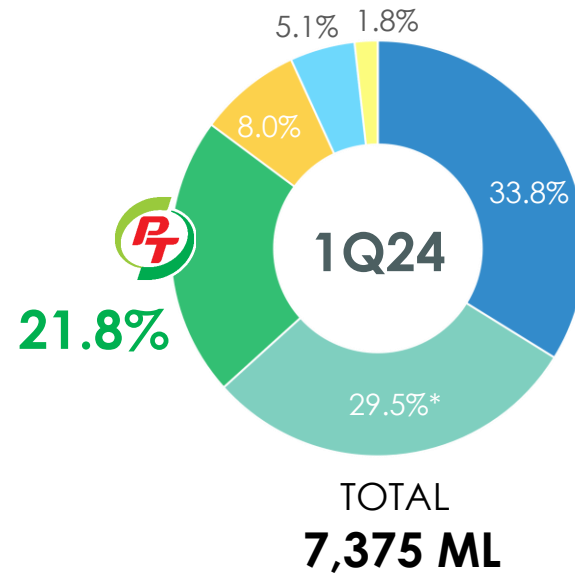
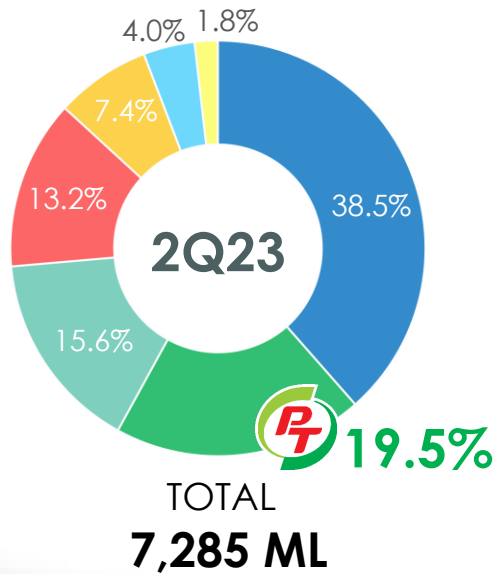
Benzene:

+1.1% QoQ, +17.6% YoY



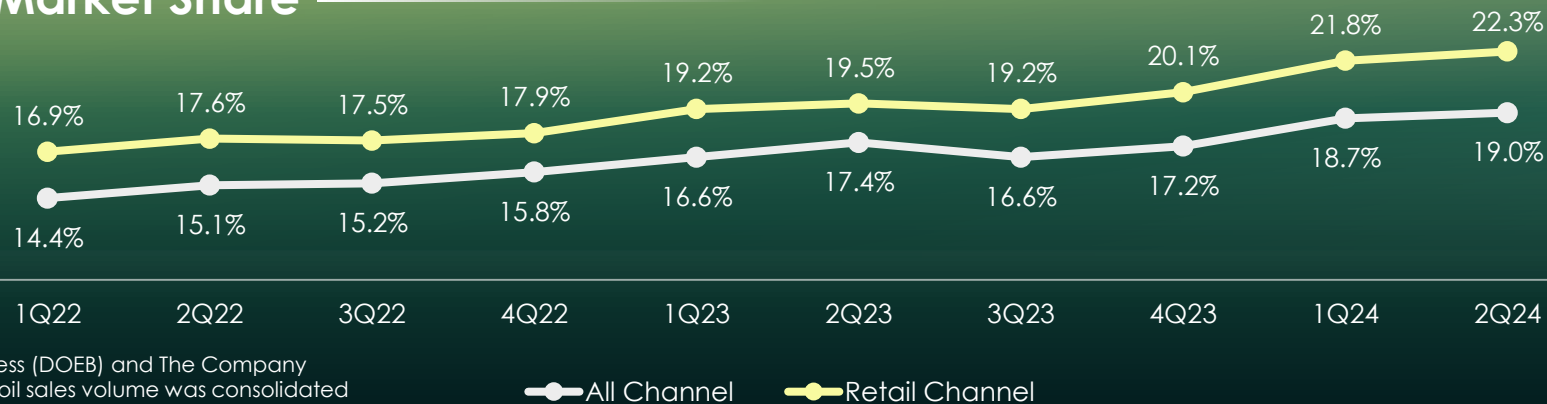
# 2Q2024 | OIL RETAIL MARKET SHARE

Unit: %



## Historical Market Share

Unit: %



Source: Department of Energy Business (DOEB) and The Company  
Remark: According to DOEB, ESSO's oil sales volume was consolidated under BCP from November 2023 onwards.

● All Channel    ● Retail Channel



Logo combined from Ratchapheuk, Thailand's national flower and Thailand's national pavilion known as "Sala Thai" including great creature of Thai history which is elephant.

# NON-OIL BUSINESS OVERVIEW

# NON-OIL BUSINESS

## Non-Oil Touchpoints

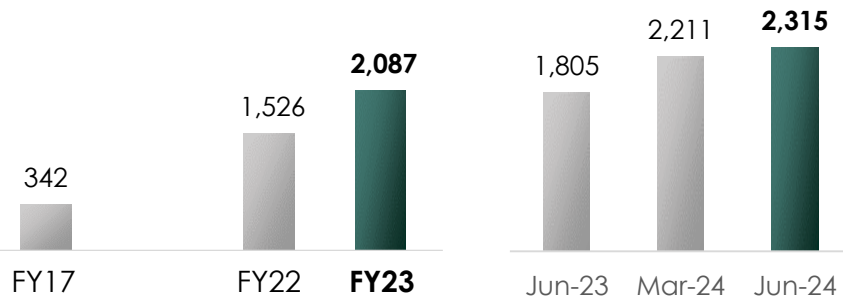
Unit: Touchpoints

Note:

Touchpoints include Auto LPG, Gas shop, Punthai Coffee, Max Mart, Coffee World, Autobacs, Max Camp, Maxnitron Lube Change and Elex by EGAT PT

Growth:  
**23% 6-Year CAGR**  
+36.8% YoY

YTD:  
+4.7% QoQ (+104)  
+28.3% YoY (+510)



## Non-Oil Revenue

Unit: MB

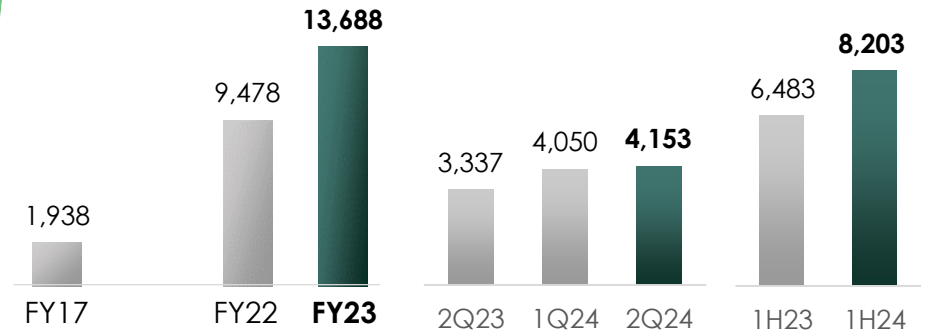
Note:

If exclude LPG business, sales increased 44.2% YoY to 3,611 MB in 1H2024.

Growth:  
**33% 6-Year CAGR**  
+44.4% YoY

QTD:  
+2.5% QoQ  
+24.5% YoY

YTD:  
+26.5% YoY



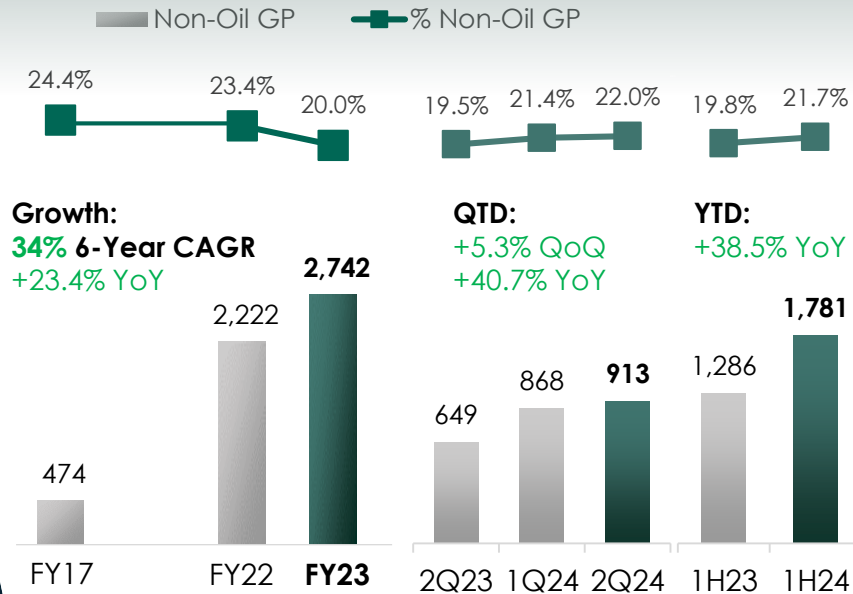
## Non-Oil Gross Profit

Unit: MB / %

Growth:  
**34% 6-Year CAGR**  
+23.4% YoY

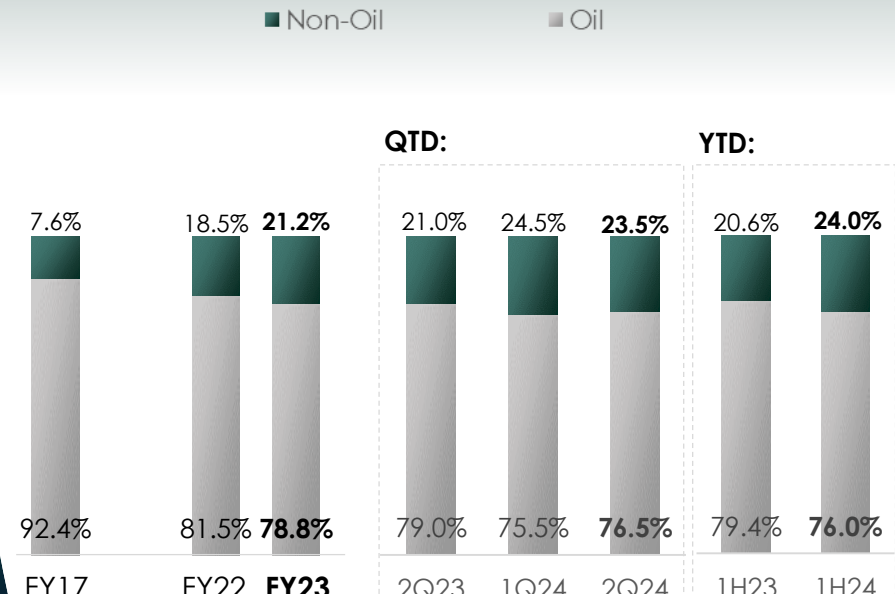
QTD:  
+5.3% QoQ  
+40.7% YoY

YTD:  
+38.5% YoY



## Gross Profit Contribution

Unit: %





# NON-OIL BUSINESS

# 2,315

## TOUCH POINTS



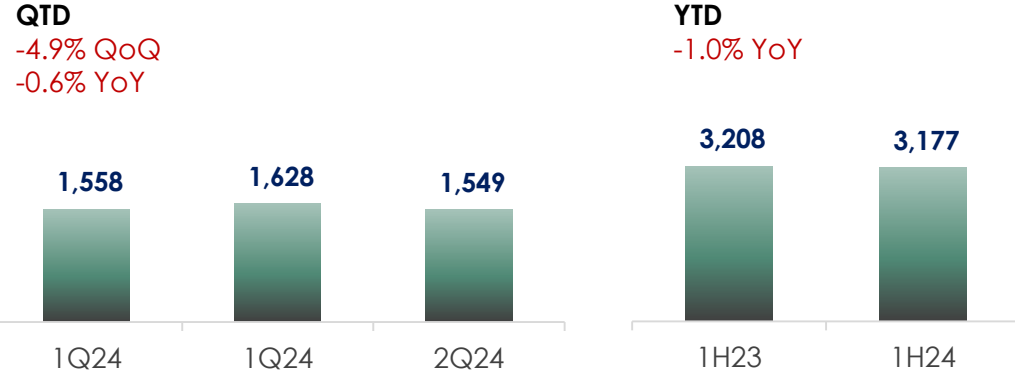
# THAILAND LPG CONSUMPTION

## All Sector Consumption

Unit: ML

QTD

-4.9% QoQ  
-0.6% YoY



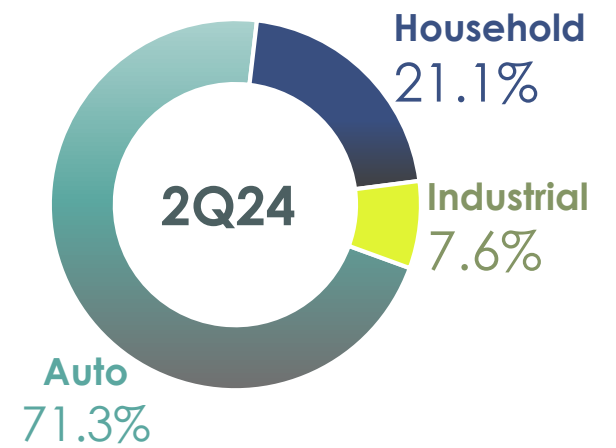
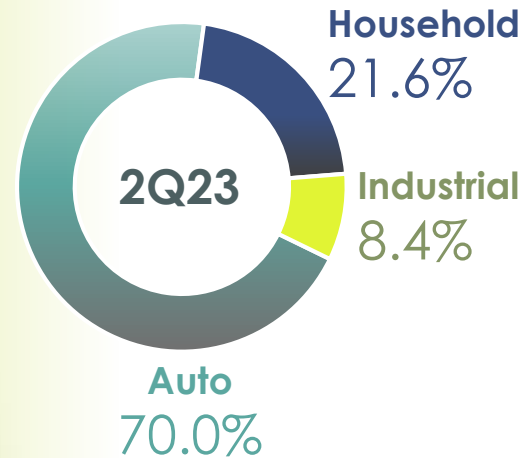
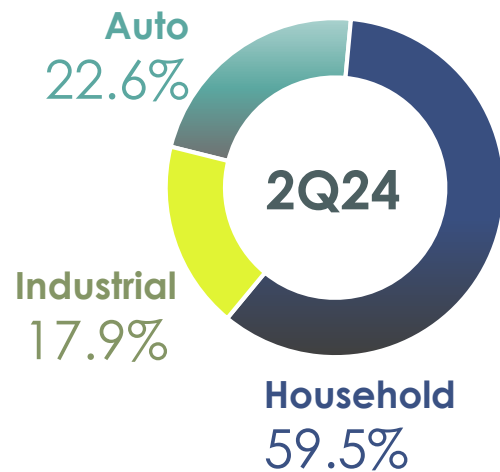
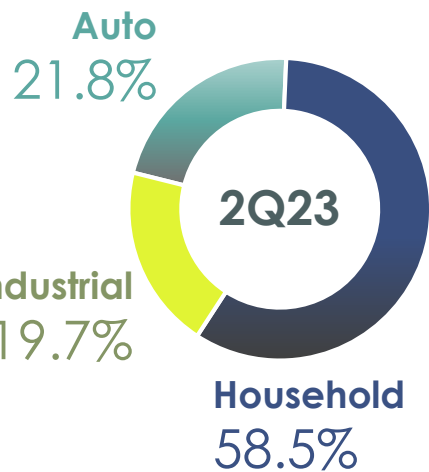
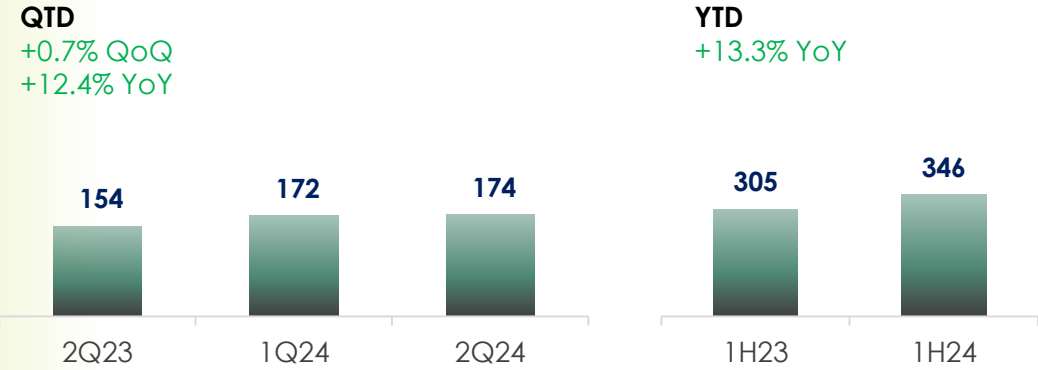
# PTG LPG SALES VOLUME

## All Sector Sales Volume

Unit: ML

QTD

+0.7% QoQ  
+12.4% YoY



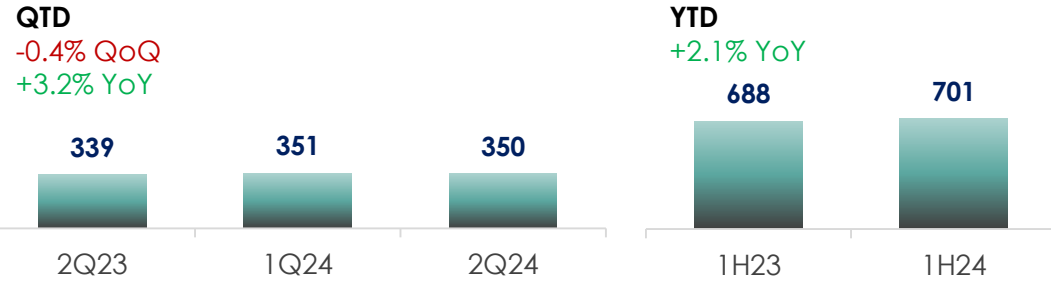
# THAILAND LPG CONSUMPTION

## Auto LPG

Unit: ML

QTD

-0.4% QoQ  
+3.2% YoY

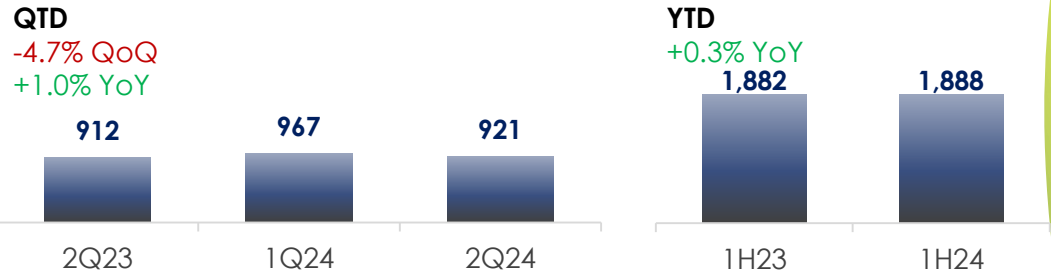


## Household LPG

Unit: ML

QTD

-4.7% QoQ  
+1.0% YoY

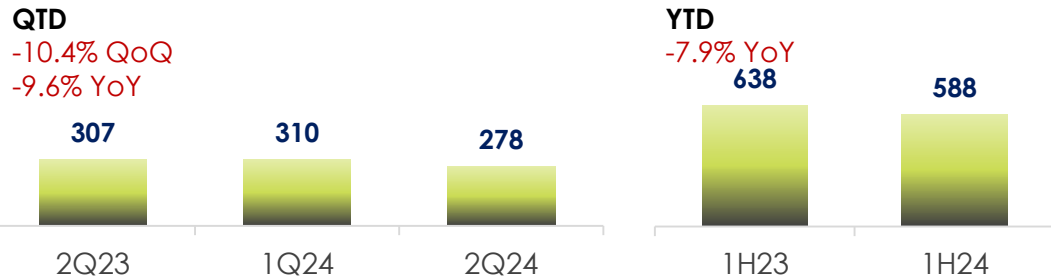


## Industrial LPG

Unit: ML

QTD

-10.4% QoQ  
-9.6% YoY



YTD

+2.1% YoY

YTD

+0.3% YoY

YTD

-7.9% YoY



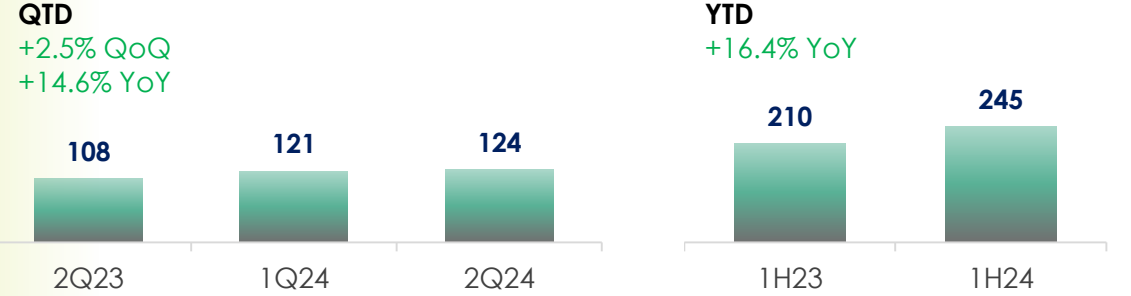
# PTG LPG SALES VOLUME

## Auto LPG

Unit: ML

QTD

+2.5% QoQ  
+14.6% YoY

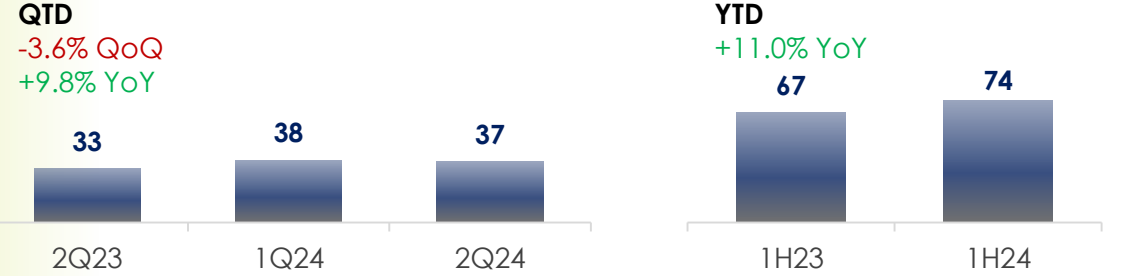


## Household LPG

Unit: ML

QTD

-3.6% QoQ  
+9.8% YoY

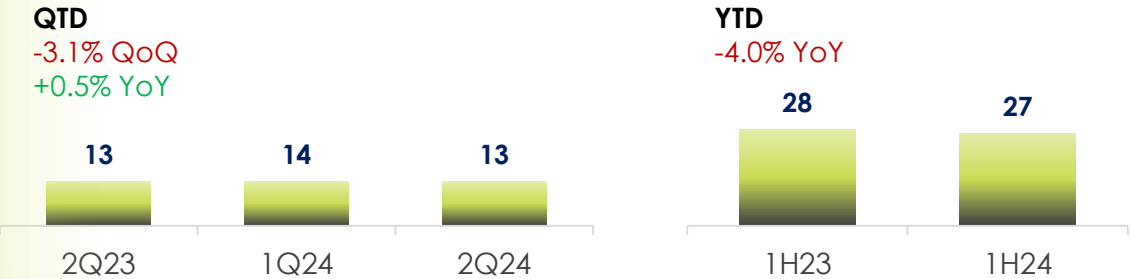


## Industrial LPG

Unit: ML

QTD

-3.1% QoQ  
+0.5% YoY



YTD

+16.4% YoY

YTD

+11.0% YoY

YTD

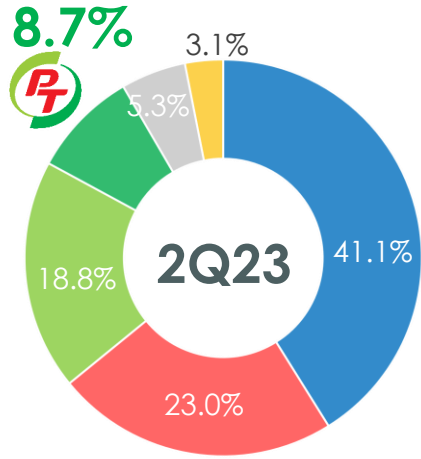
-4.0% YoY

# 2Q2024 | ALL SECTORS LPG MARKET SHARE

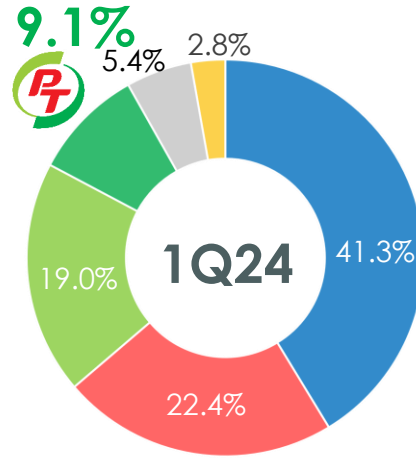
Prepared by  
PTG IR Team



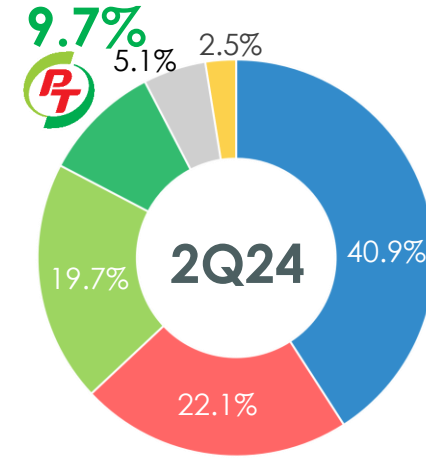
Unit: %



TOTAL  
**1,558 ML**



TOTAL  
**1,628 ML**

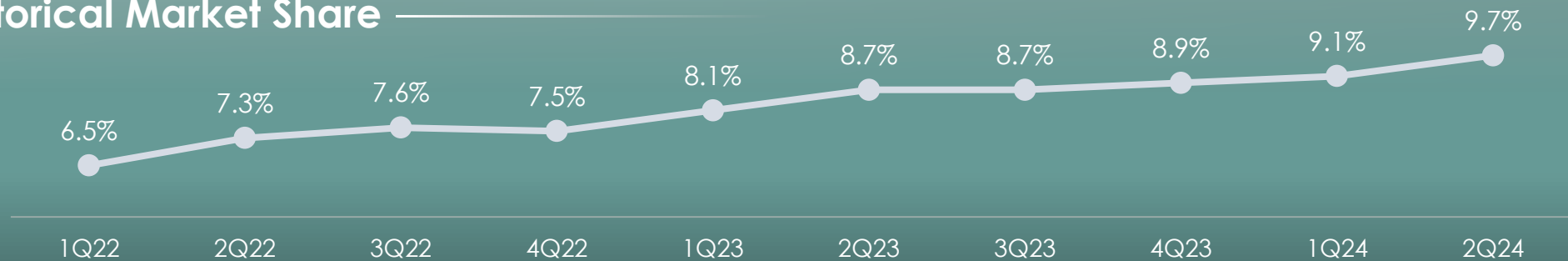


TOTAL  
**1,549 ML**



## Historical Market Share

Unit: %



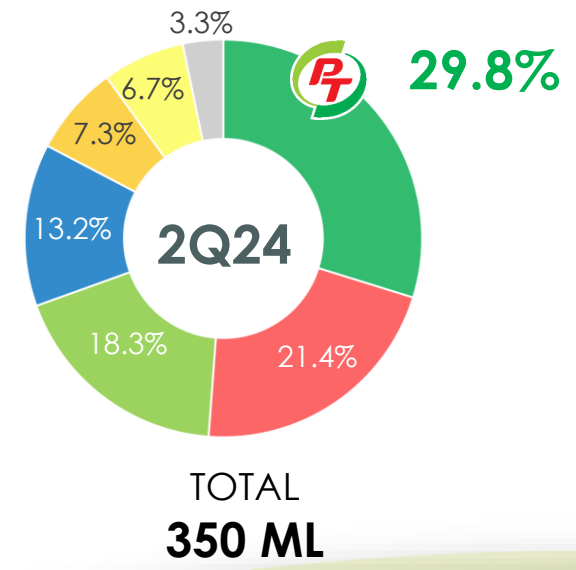
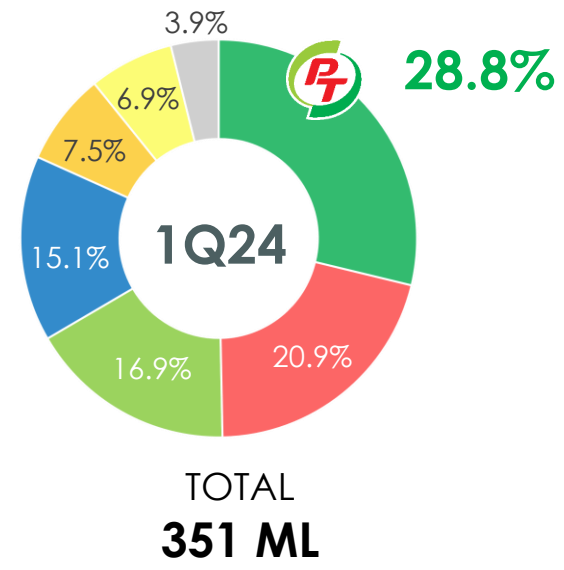
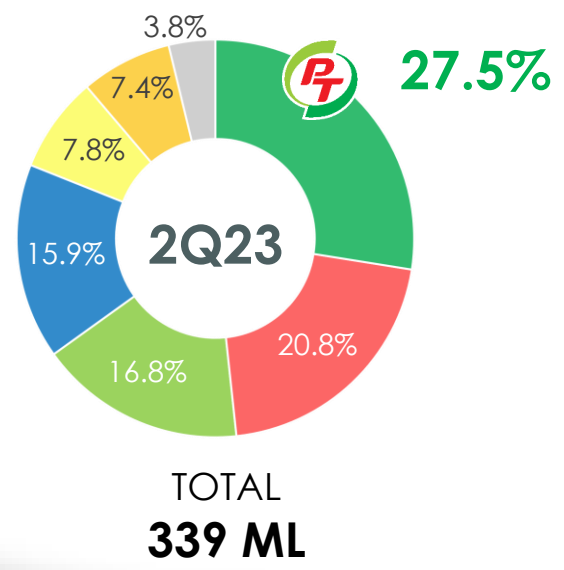
—●— All Sectors

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



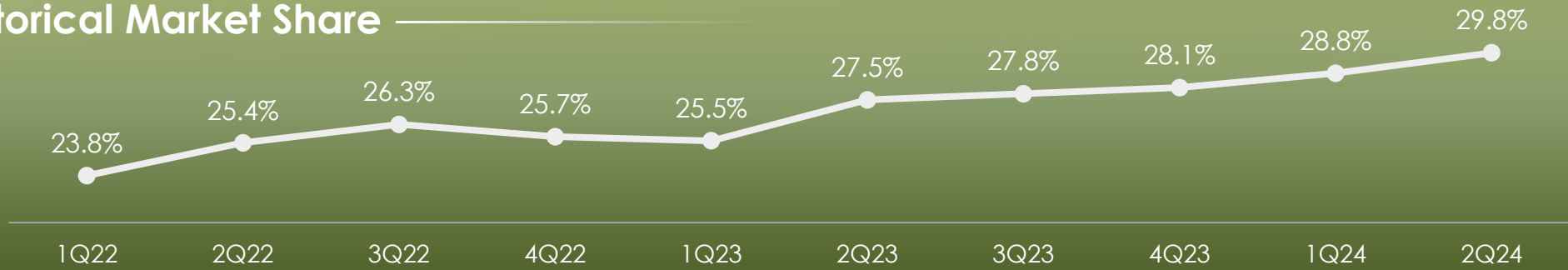
# 2Q2024 | AUTO SECTORS LPG MARKET SHARE

Unit: %




## Historical Market Share

Unit: %



—●— Auto Sector

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

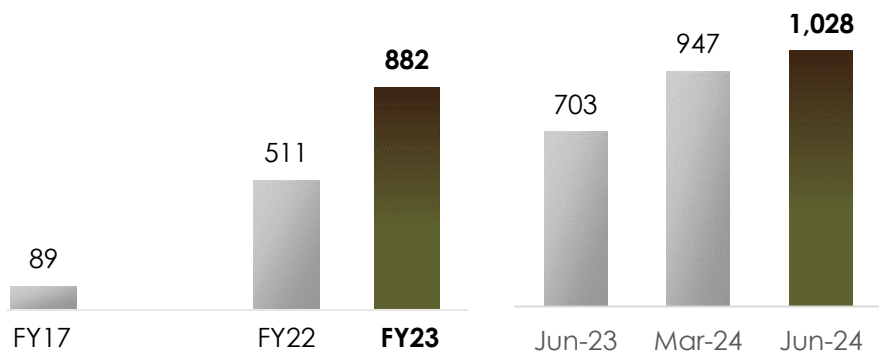


## Punthai Touchpoints

Unit: Touchpoints

**Growth:**  
47% 6-Year CAGR  
+72.6% YoY

**YTD:**  
+8.6% QoQ (+81)  
+46.2% YoY (+325)



## Touchpoint Breakdown

As of Jun'24

Franchise (Inside)

**61**  
(5.9%)

Franchise (Outside)

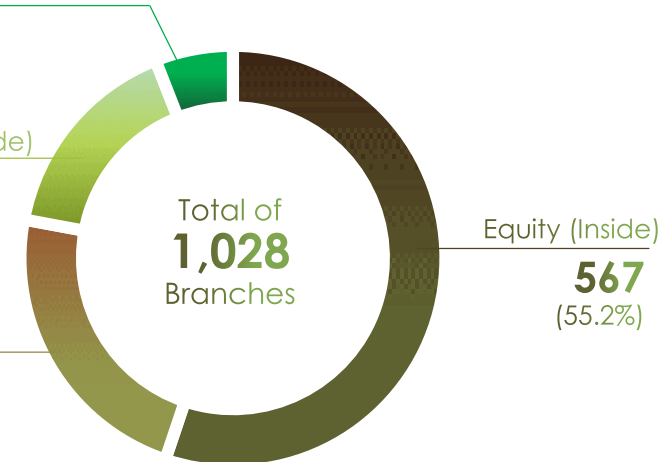
**166**  
(16.1%)

Equity (Outside)

**234**  
(22.8%)

Equity (Inside)

**567**  
(55.2%)



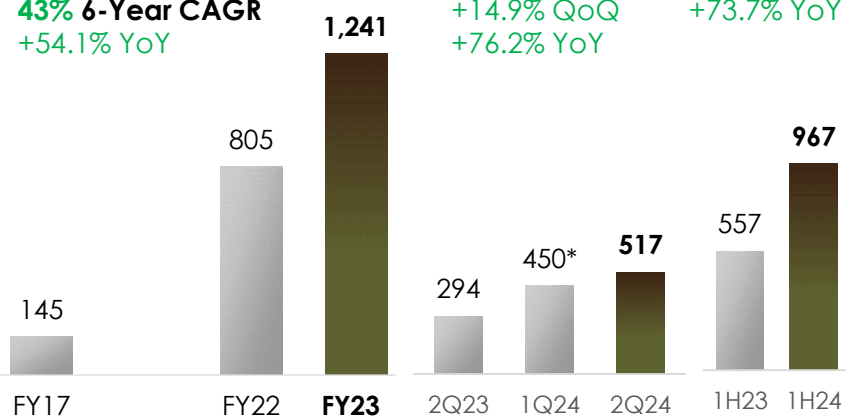
## Punthai Sales

Unit: MB

**Growth:**  
43% 6-Year CAGR  
+54.1% YoY

**QTD:**  
+14.9% QoQ  
+76.2% YoY

**YTD:**  
+73.7% YoY



## Punthai Gross Profit

Unit: MB / %

GP %GP

57.5% 58.4% 54.0%

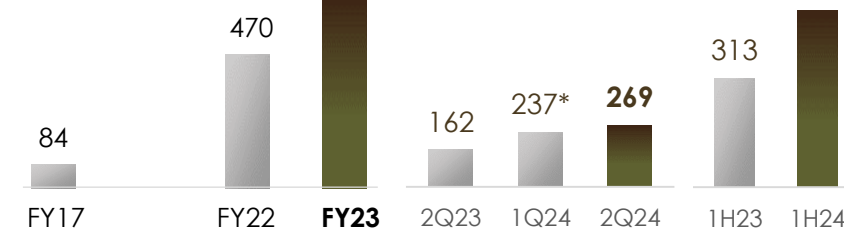
**Growth:**  
41% 6-Year CAGR  
+42.6% YoY

55.1% 52.7% 51.9%

**QTD:**  
+13.3% QoQ  
+66.2% YoY

56.2% 52.3%

**YTD:**  
+61.7% YoY



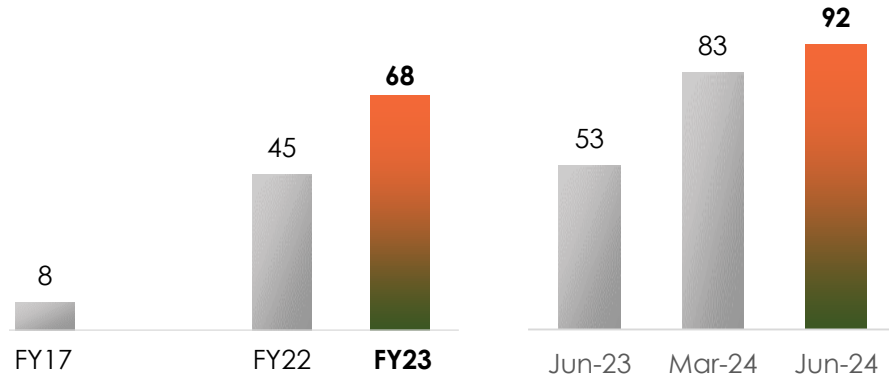
\*Remark: Adjusted Punthai Business Performance in 1Q2024

## AUTOBACS Touchpoints

Unit: Touchpoints

**Growth:**  
43% 6-Year CAGR  
+51.1% YoY

**YTD:**  
+10.8% QoQ (+9)  
+73.6% YoY (+39)



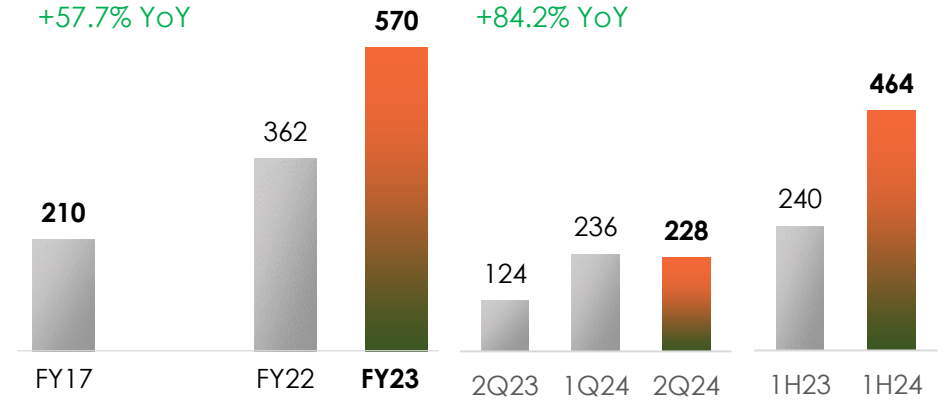
## AUTOBACS Sales

Unit: MB

**Growth:**  
39% 3-Year CAGR  
+57.7% YoY

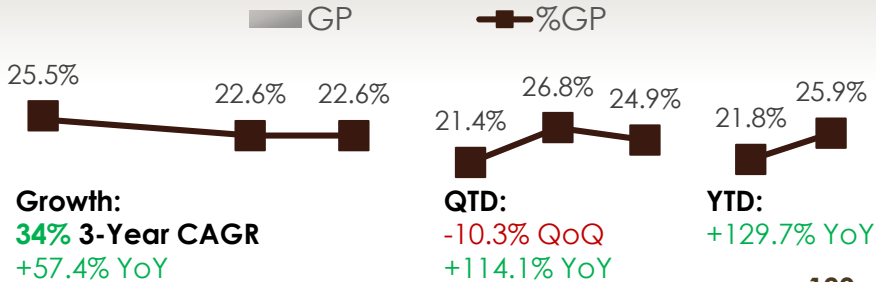
**QTD:**  
-3.4% QoQ  
+84.2% YoY

**YTD:**  
+93.4% YoY



## AUTOBACS Gross Profit

Unit: MB / %



**Growth:**  
34% 3-Year CAGR  
+57.4% YoY

**QTD:**  
-10.3% QoQ  
+114.1% YoY

**YTD:**  
+129.7% YoY

## AUTOBACS





# FINANCIAL POSITION & RATIO

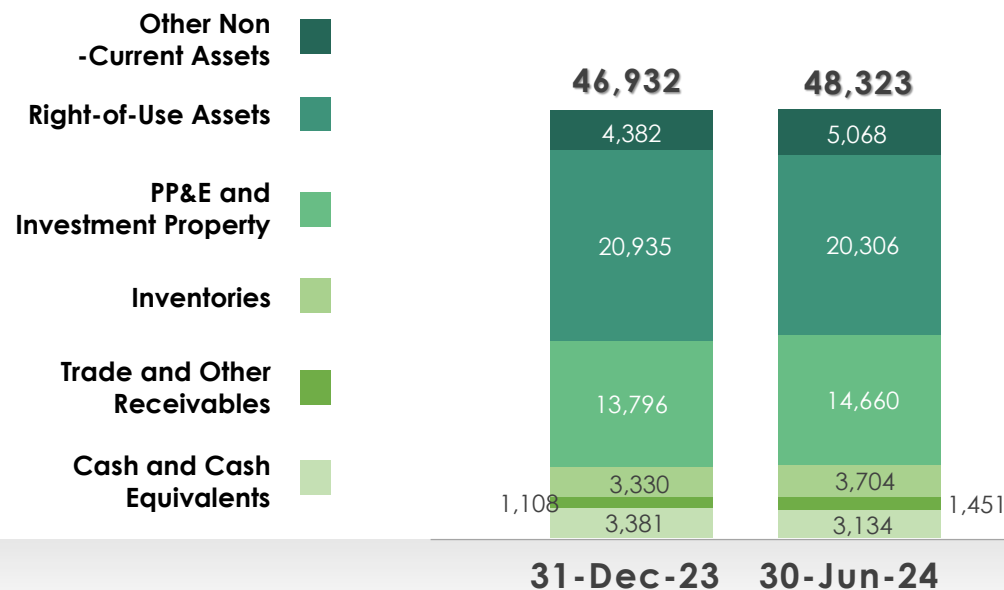


# FINANCIAL POSITION

Prepared by  
PTG IR Team

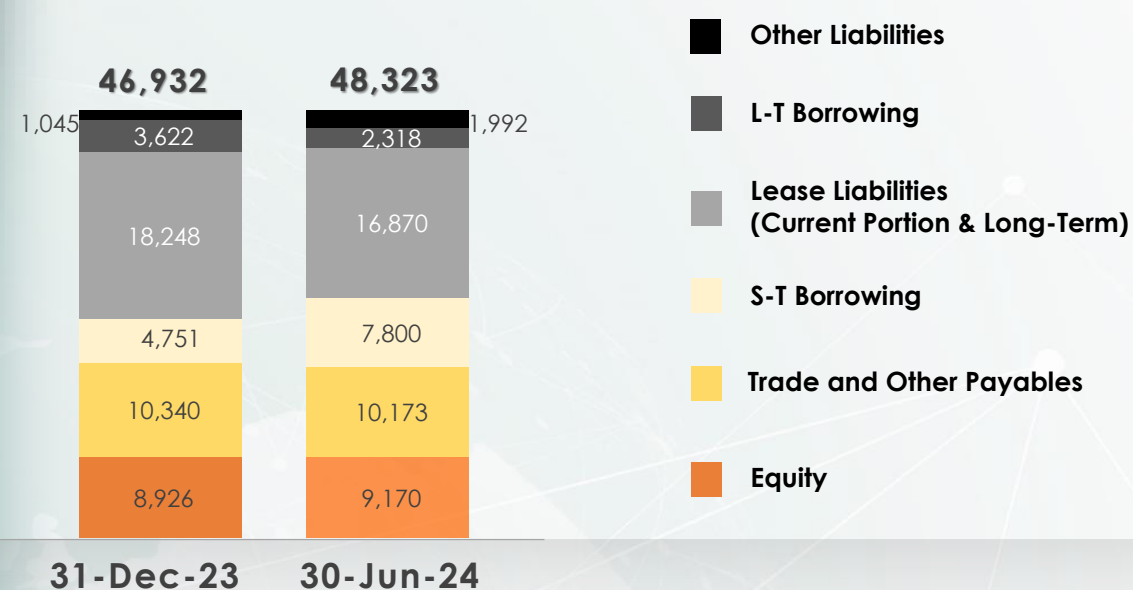


## ASSETS



## LIABILITIES & EQUITY

Unit: MB



The Total **Assets** increased was mainly from:

- (+) **Property, Plant, and Equipment** increased by **867 MB** as a result of continued of Oil and Non-Oil touchpoints expansion
- (+) **Investments in Joint Ventures** rose by **563 MB** from the investments in Paisan and Thai Paiboon Equipment
- (+) **Inventories** growing by **374 MB** due to oil stock management in line with higher oil sales volume
- (-) **Right-of-use Assets** declined by **629 MB** due to its amortization over a period of time.

The Total **Liabilities** increased largely attributable to:

- (+) **Short-term Loans & Loans due within 1 year** grew by **3,049 MB** mainly from an increase in short-term borrowing of **1,900 MB** and the portion of loans due within 1 year increasing by **1,149 MB**, due to the reclassification of certain long-term debenture into current portion of debenture redemption within one year
- (-) **Long-term Loans and Debentures** decreased by **1,304 MB** as a result of the aforementioned of debentures reclassification
- (-) **Lease Liabilities** reduced by **545 MB**, which corresponds to the decrease in the right-of-use assets.

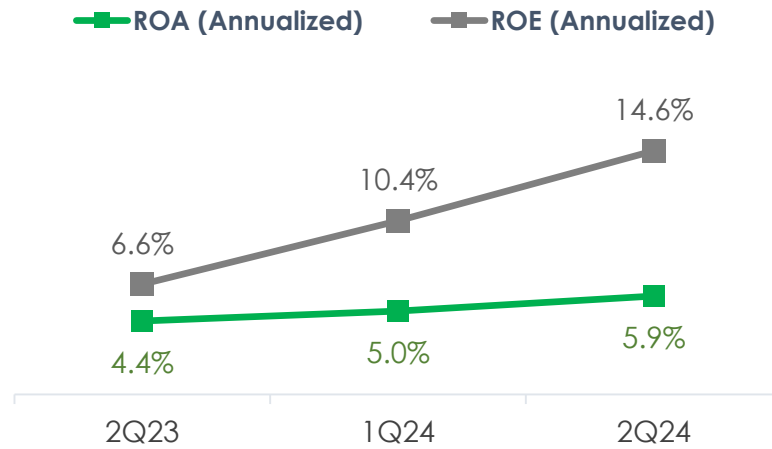
# KEY FINANCIAL RATIO

Prepared by  
PTG IR Team



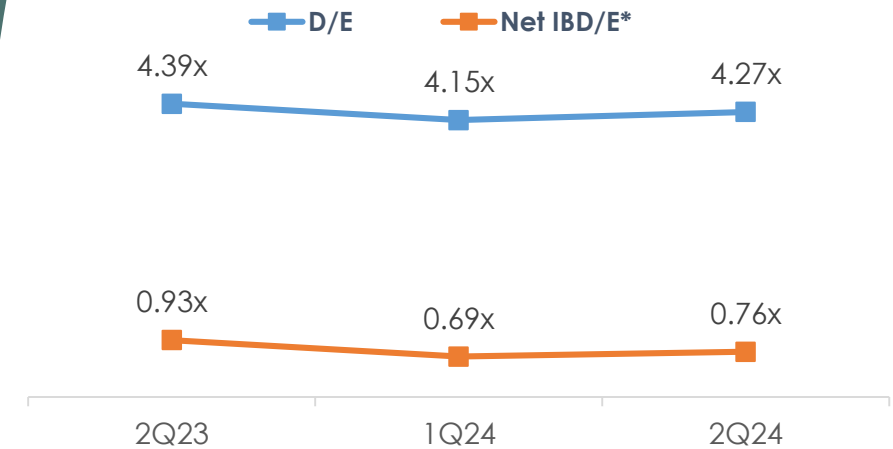
## Profitability Ratio

Unit: %



## Leverage Ratio

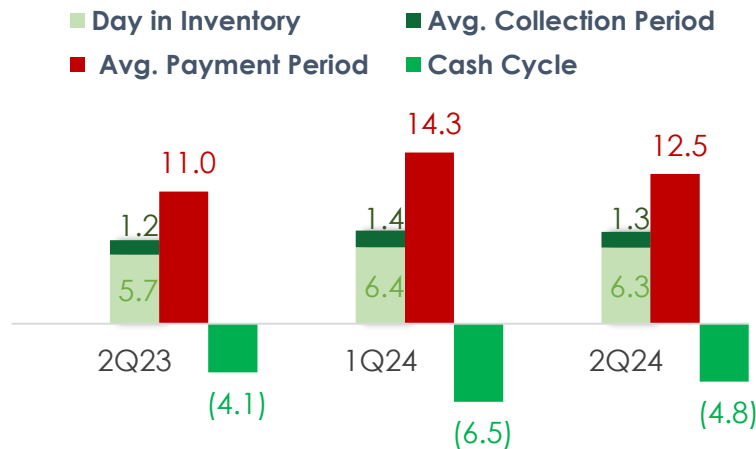
Unit: Times



\*Net Interest Bearing Debt to Equity = Interest Bearing Debt - Cash and Cash Equivalent / Total Equity (For Covenant)

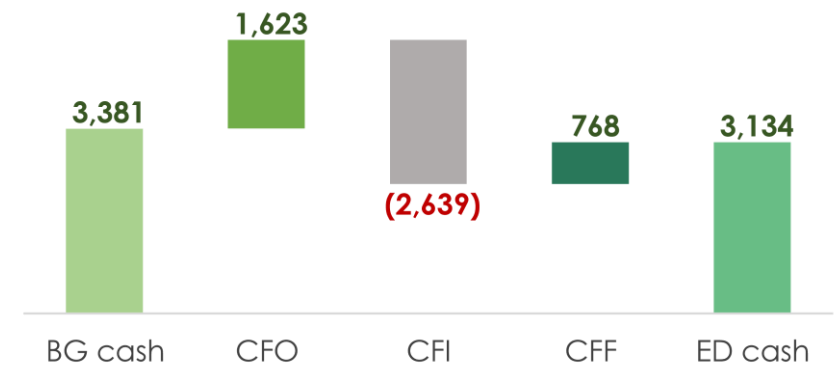
## Operating Cycle

Unit: Days



## Cash Flow

Unit: MB



Prepared by  
PTG IR Team



# ESG DEVELOPMENT

# 2Q2024

## ESG DEVELOPMENT

Prepared by  
PTG IR Team



**Solar Roof 111 Locations** technology produces **772,428 kWh** in 2Q2024,

- Self consumption reduce > **15 %** (3.3 MB)
- Reduce GHG : **306 tco2eq** or equivalent to planting **33,986** trees

### Waste Management Business

- Municipal Solid Waste Eliminate **5,945** Ton
- Reduce GHG : **6,534** tco2eq

### Promoting the Quality of Life in the Community

- The Company organized activities, namely PT Volunteer Camp "We Care, Leave No-one Behind", **to support the quality of education, health, and people's well-being** in Nong Ya Subdistrict, Kanchanaburi Province.



### Environmental sustainability

- The Company collaborated and signed an MOU with the Department of Marine and Coastal Resources, and the Thailand Mangrove Alliance to integrate cooperation from all sectors and focus on **the sustainable conservation and restoration of mangrove resources.**

### Providing an excellent experience throughout the supply chain

- The Company **distributed 50,000 face masks** to PT Max Card members of all types who refueled at any PT station in the Northern region **due to PM 2.5 pollution affecting air quality.**





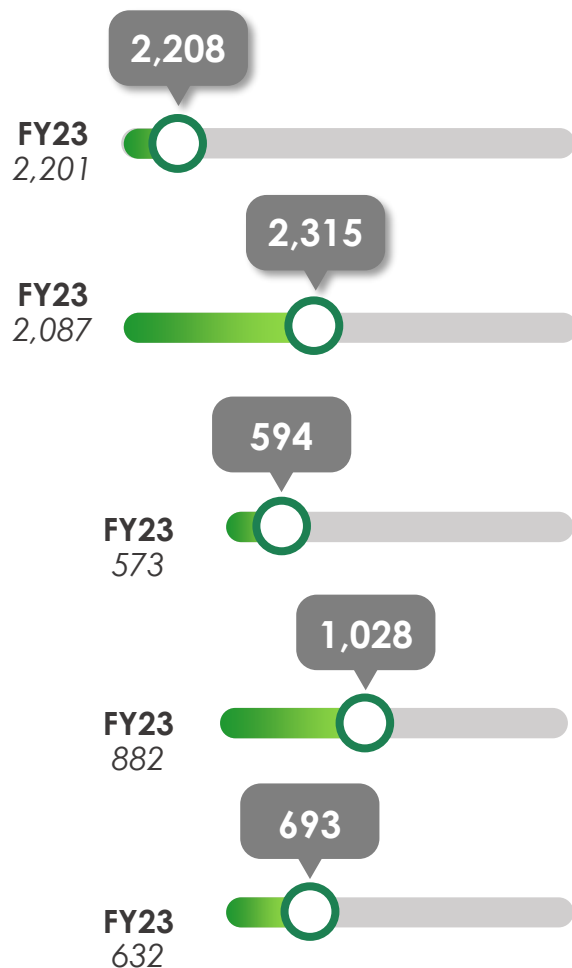


# 2024 OUTLOOK



## 2024E Network:

1H2024  
**ACTUAL**



2024  
**TARGET**

**2,251**  
Oil Stations<sup>1</sup>

**2,981**  
Total Non-Oil  
Touchpoints  
(Revised Down)

**738**  
LPG Business<sup>2</sup>  
(Revised Down)

**1,282**  
Punthai Branches

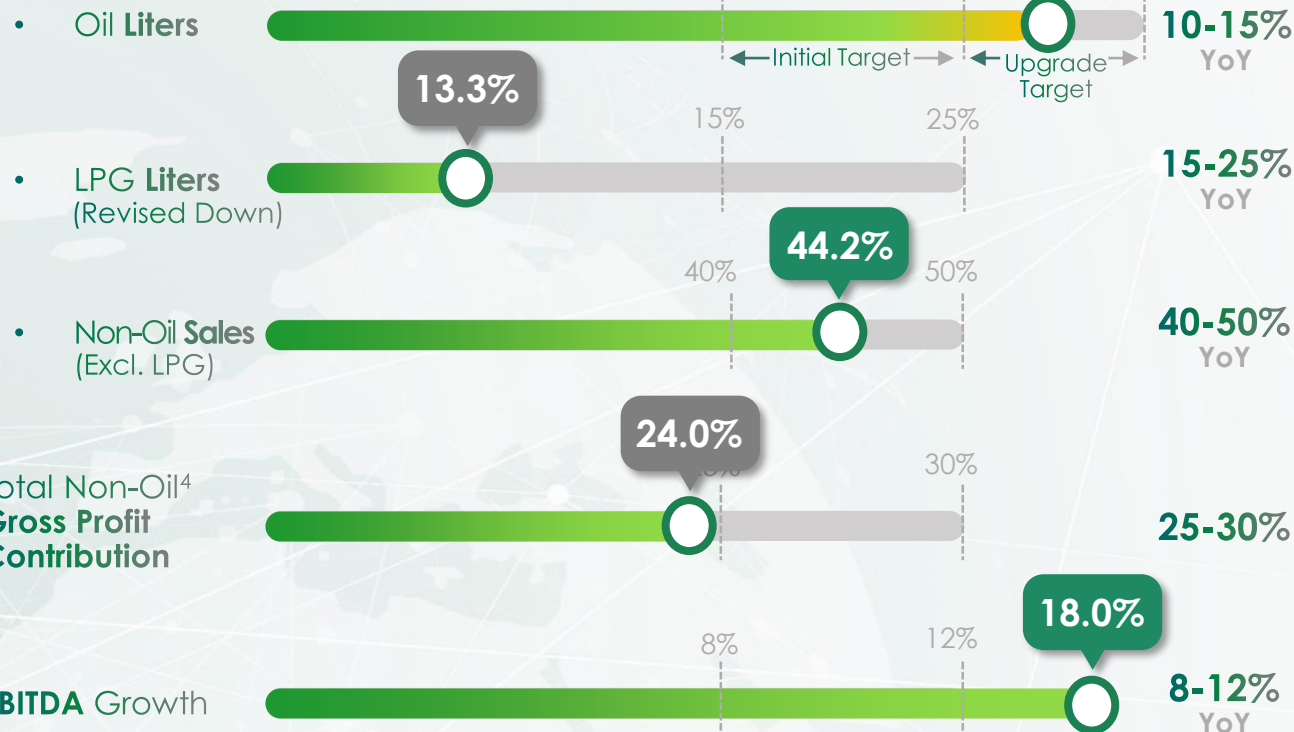
**961**  
Other Non-Oil  
Touchpoints<sup>3</sup>

## 2024E Performances

1H2024  
**ACTUAL**

2024  
**TARGET**

### Sales Growth



Source: The Company

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

4) Non-Oil includes LPG, Logistics, CVS, F&B, Lubricant and other incomes.

# 2024 | TARGET CAPEX

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TOTAL TARGET

## 4,000 – 5,000 MB



### OIL

1,000 – 1,500 MB



### LPG

800 - 1,000 MB



### PUNTHAI

500 – 1,000 MB



### OTHER NON-OIL

500 – 1,000 MB



### NEW BUSINESS

1,000 – 1,500 MB



Source: The Company

\*The CAPEX is subjected to the operating cash flow generating during the period.



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**2Q2024 Analyst Meeting**  
Satisfaction Survey

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Your anonymous feedback is  
essential for us.





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#อยู่ดีมีสุข

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