



SAHAMITR PRESSURE CONTAINER
PUBLIC COMPANY LIMITED



Opportunity Day

9M/2021 Presentation

Presented by: Mr. Surasak Urpsirisuk
Mrs. Patama Laowong
Mr. Jerawut Laowong
Miss Kanya Vipnurut

16 December 2021





Agenda

01

SMPC Overview

02

Industry Overview

03

Financial Highlights

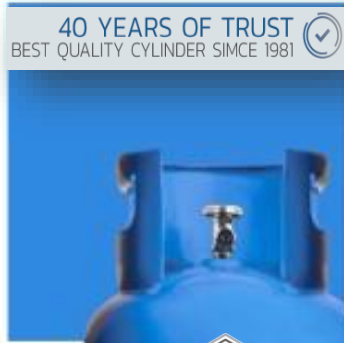
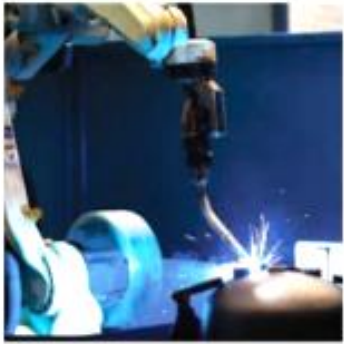
04

Business Outlook

40 YEARS ANNIVERSARY

THE BEST CYLINDER MANUFACTURER SINCE 1981





SMPC is a world leading Low Pressure Vessel manufacturer with customers more than 100 countries



Main Products which generate major sales volume are LPG Cylinders



Established in 1981 by the "Ekahitanond" family



Listed in SET market in 1991



Production capacity 10 million cylinders per year



Located in Bangkok, Thailand
(Total area 46-1-13.9 Rai)

Key Milestones

“SMPC has continuously developed its business since the company’s establishment to be one of the world-leading manufacturers of liquefied petroleum gas (LPG) cylinder”

1980’s

- Established by the “Ekahitanond” family
- Capacity approx. 60,000 cylinders per year
- Certified TIS Standard for LPG cylinder manufacturing “Always Standard”

1990’s

- Listed in the Stock Exchange of Thailand (1991)
- Operation of Factory 2 started.
- Production capacity 2.4 million cylinders
- First Thai cylinder manufacturer to be accredited with ISO 9001 standard (1995)

2000’s

- Annual production capacity reached 5 million cylinders
- Catching the Autotank market boom, SMPC was the 1st Thai manufacturer to be accredited with TIS 370-2009 standard
- Launched of new product; Light-weight cylinder

2010’s

- Accredited the ISO 14001 standard
- Paid-up capital increased to THB 535 million
- Completion of factory 3, increasing the Company’s capacity to 5.5 million cylinders in 2013
- New products e.g. Large LPG Storage Products
- CAC member for Anti-Corruption Practice

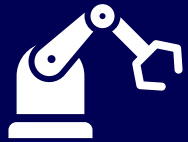
2020’s

- Capacity at 10 million
- Enhance Production Efficiency and Capability
- Facility Expansions & Upgrades
- SET Awards for Best Company Performance & Outstanding CEO
- ESG100 Awards
- 5-Star rating or ‘Excellent’ CG Score by the National CG Committee

40 YEARS OF TRUST
& EXCELLENCE

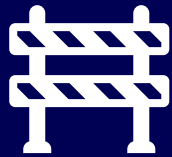
Opportunity Day

SMPC Recent Developments



Operational Efficiency

- New Machines to Improve Efficiency
- New In-Line Production Quality Testing Stations Laboratory Expansion
- Expand Services Facilities



Construction of New Facilities

- Factory Expansion & Production Line Enhancements
- New Service Facility for Cylinder Reconditioning



System Development

- Barcode System
- RFID for Finished Goods
- To deliver more value to Customers



Environment

- Noise Reduction
- Emission Reduction
- Painting System Improvements
- Solar Rooftop



New Product Development

- ASME Cylinders
- Cylinders with Accessories (Wheels, Handles, etc.)
- Other Developments in Pipelines

Production Process Improvement

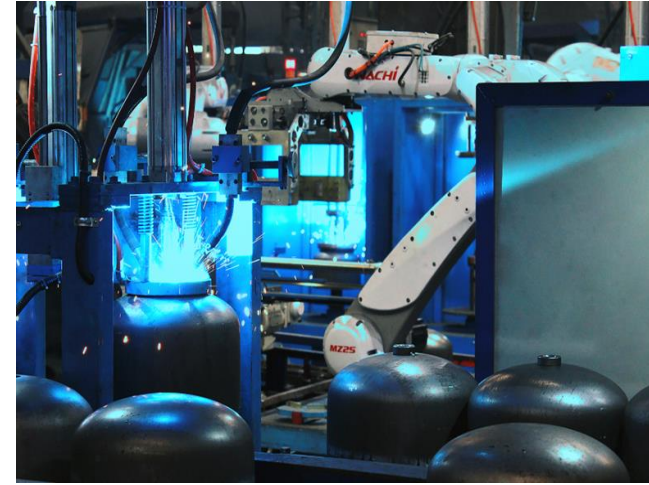
Factory 4 Expansion

Working space expanded and machines in factory 3 for ASME cylinders production, construction completed in May 2021.



Solar Rooftop Installation

Solar rooftop project was completed in Jun 2021, by saving electricity costs up to 12%. Now the company is in a process of government license issuing.



Fully Automated Spud Welding Line Production

The Automated Spud Welding machines are initially used in Factory 1 and 2. Now, the production department has prepared to install this fully automated spud welding for all factories completed in June 2021



Factory 2 Expansion

Working space expanded and machines in factory 2.

Currently it is in the process of installing the machines with 80% progression and will be completed in Q4 2021.

Awards and Recognition 2021



November 03, 2021

SMPC received SET Awards 2021:

- Outstanding CEO Award, and
- Outstanding Company Performance Award



Awards and Recognition 2021



October 26, 2021

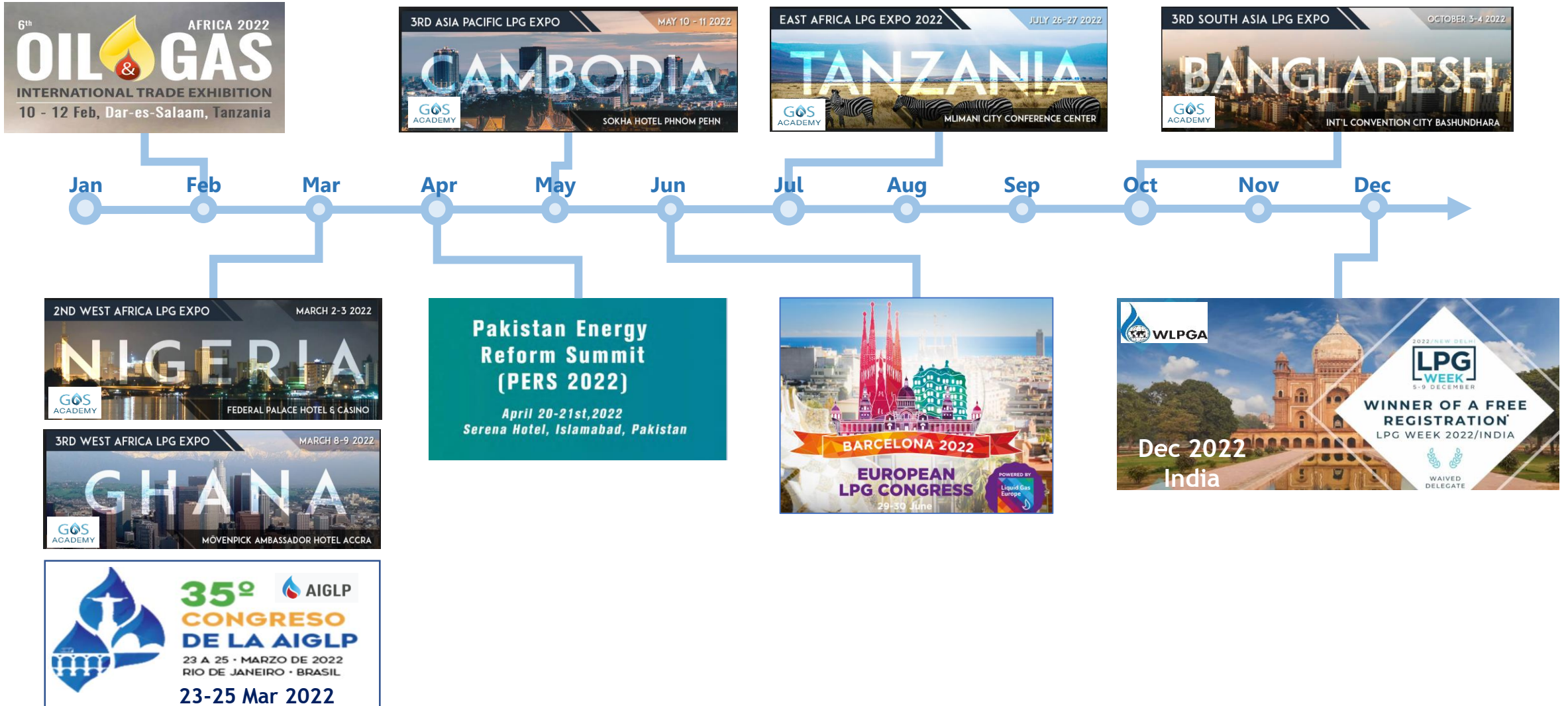
SMPC received 5-Star Corporate Governance Score or “Excellent” for 2nd consecutive year in the Corporate Governance Report of Thai List Companies: CGR (2021) by the National CG Committee.



June 01, 2021

SMPC was selected in the ESG100 group of public companies in Thailand stock market with outstanding Environmental, Social, and Governance performance in 2021 for the 5th time and two consecutive years.

2022 International Exhibitions



Wide Ranges of Product Coverage

Household LPG Cylinder 0.45 - 300 kg.
(Water Capacity 0.9 - 1,000 lt.)



2 Piece Cylinder 0.45 - 16 kg.
(Water Capacity 0.9 - 36 lt.)

3 Piece Cylinder 18 - 300 kg.
(Water Capacity 43 - 1,000 lt.)

Automotive LPG Cylinder



Cylindrical Autogas Tanks



Toroidal Autogas Tanks

Other Cylinders



Air Receivers



Refrigerant
Cylinders



Chlorine
Cylinders



Ammonia
Cylinders

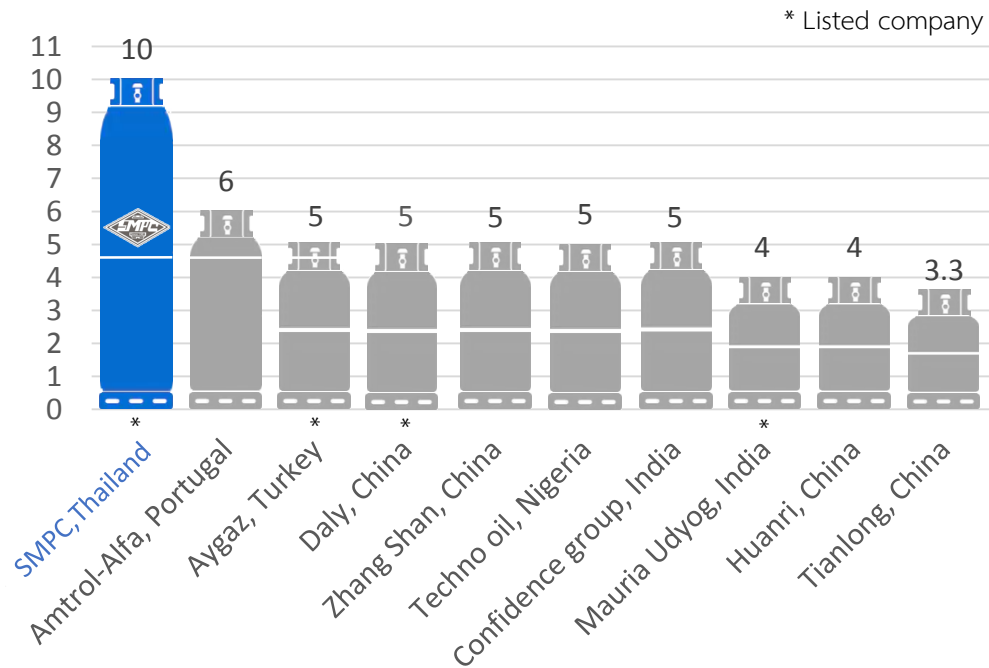


Cylinders with
Accessories

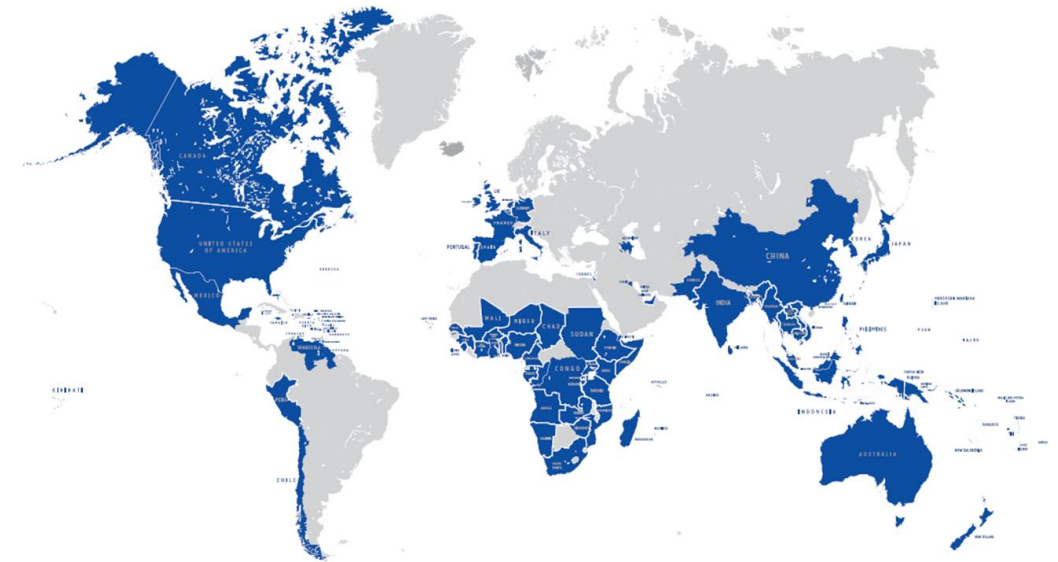
World-Class Cylinder Manufacturer

“Currently, SMPC is still maintain its marketing position as one of the Top 3 LPG cylinder manufacturers in global market with various customers based in almost 100 countries”

List of Top 10 Cylinder Manufacturers



SMPC's Present in Global Market

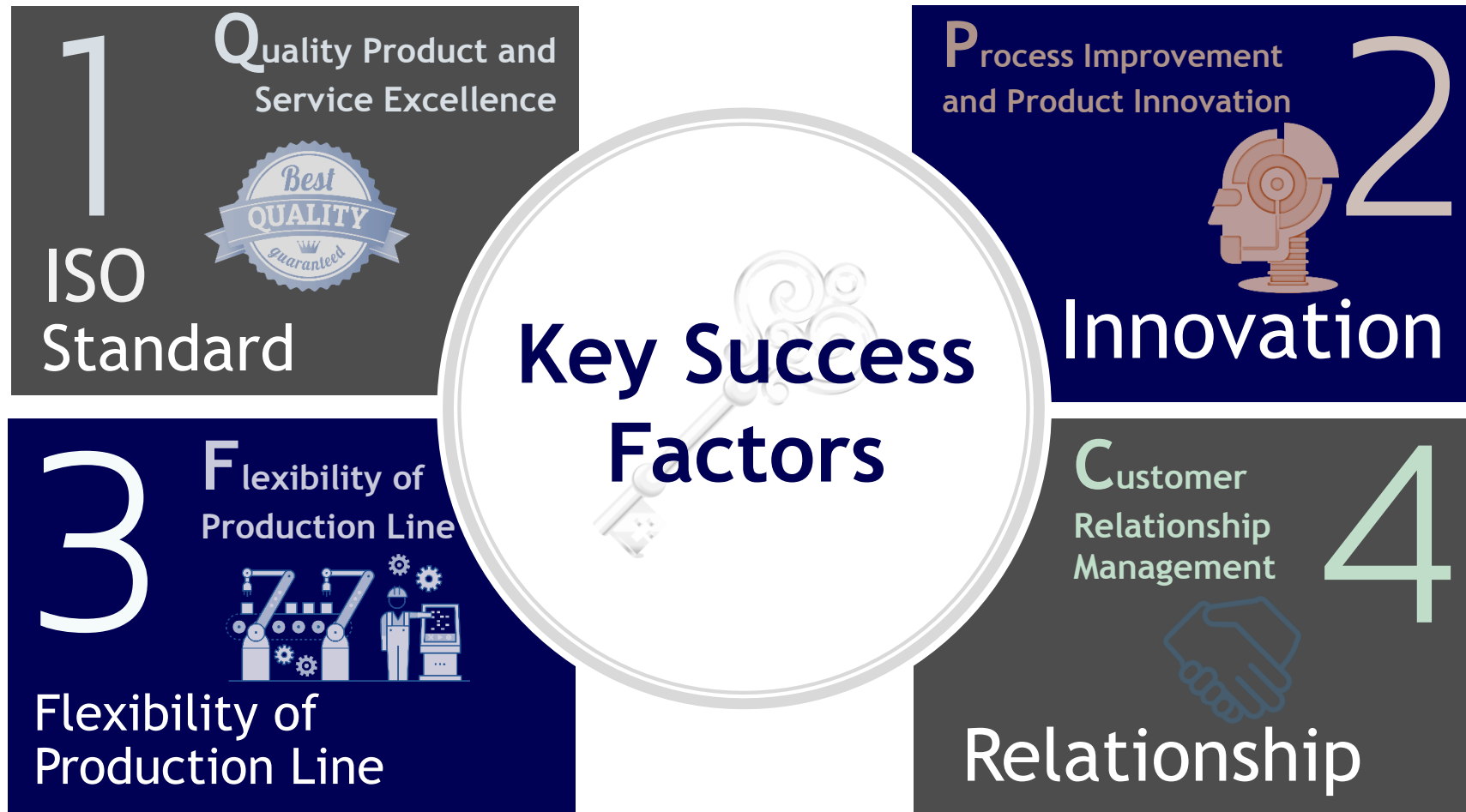


- Currently, SMPC has capacity of 10 million cylinders per year, being one of the three largest manufacturers in the world
- More than 90% of SMPC products are exported to more than 100 countries around the world

Domestic capacity : Metal mate 1.8 M. Cyls/year, SGP+Lihn 2 M. Cyls/year

Business Key Success Factors

“Experienced in LPG cylinder business about 40 years, SMPC, currently, is one of the world-leading manufacturer who offers variety of products and service with excellent quality assurance”



5 Megatrends Towards Sustainability for SMPC

Human Development

- Reskill Employees for Expanded Products & Processes
- Collaboration
- New Ways of Learning
- Social Awareness & Environmental Responsibility

Digitization

- Business Creativity to Widen Customer Reach
- Virtual Meeting / Virtual Workplace
- Real-Time Communication
- Digital Infrastructure for Big Data Development
- Digital Privacy & Network Security

Innovation



- Continuously Develop New Products
- Widen Ranges of Additional Services
- Efficient & Safe Production Process

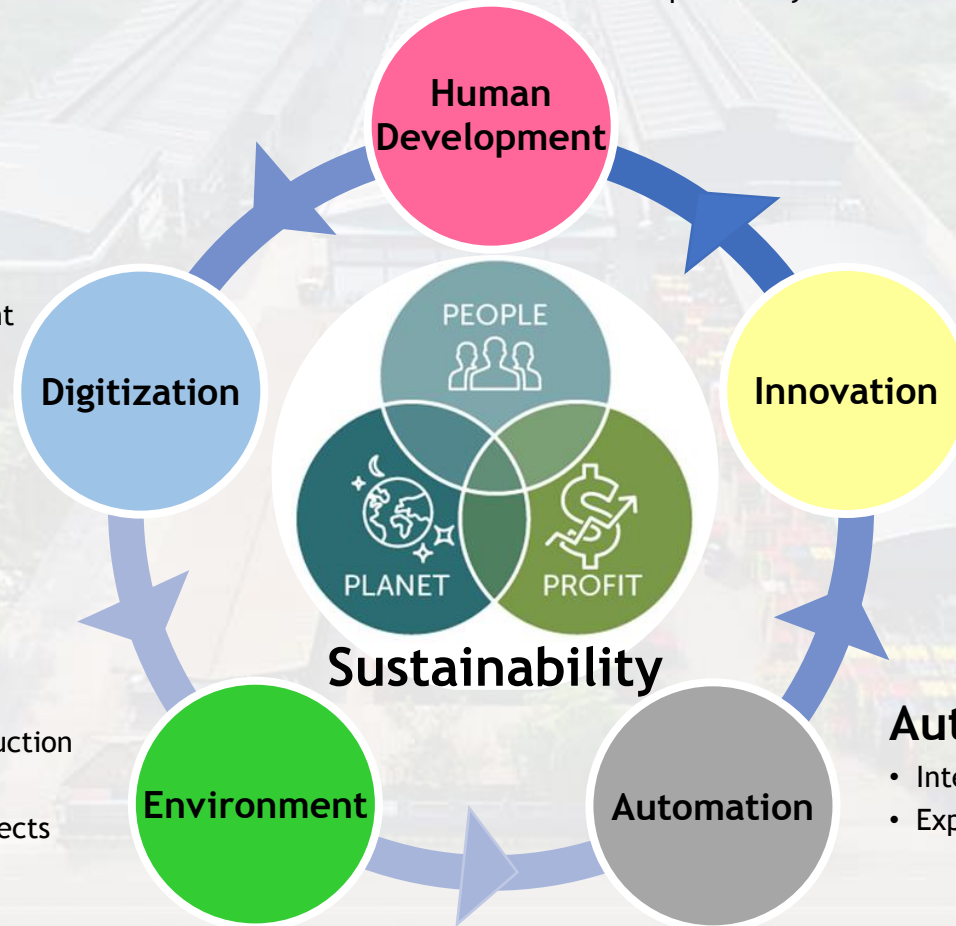
Environment



- Solar Rooftop
- Robotic/GMAW Welding: Waste Reduction
- Recirculation Painting System
- Noise/Dust/Emission Reduction Projects

Automation

- Integrated Robotic-Mechanic Welding Process
- Expansion of Automation to Other Processes





Agenda

01 SMPC Overview

02 Industry Overview

03 Financial Highlights

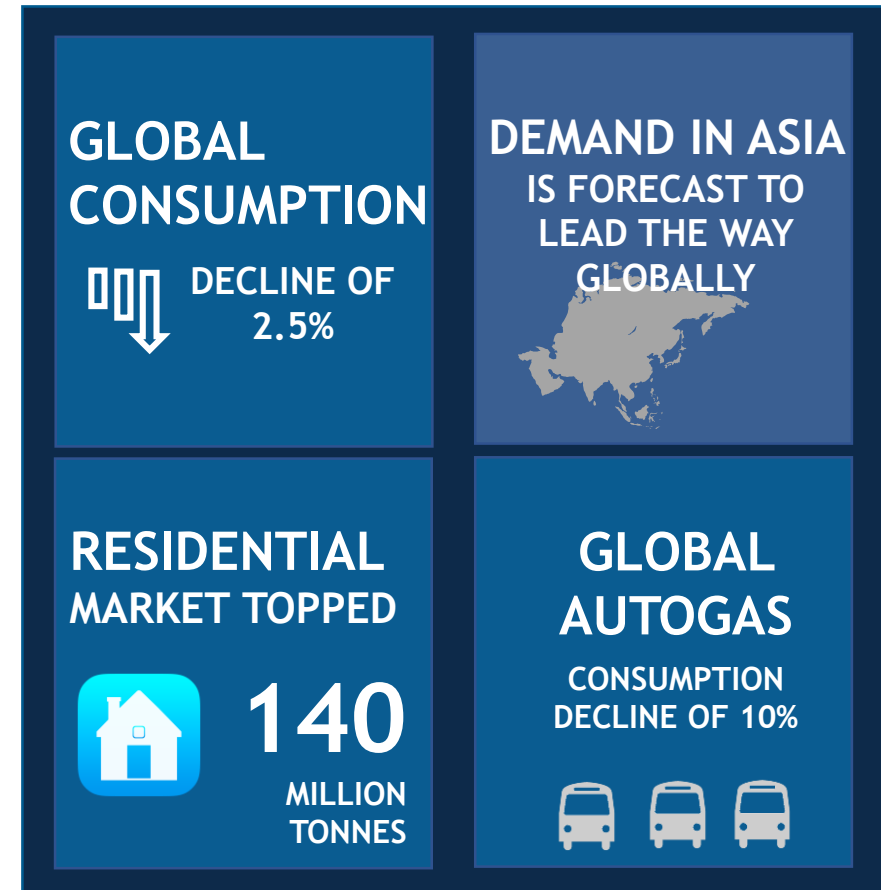
04 Business Outlook

About the Industry

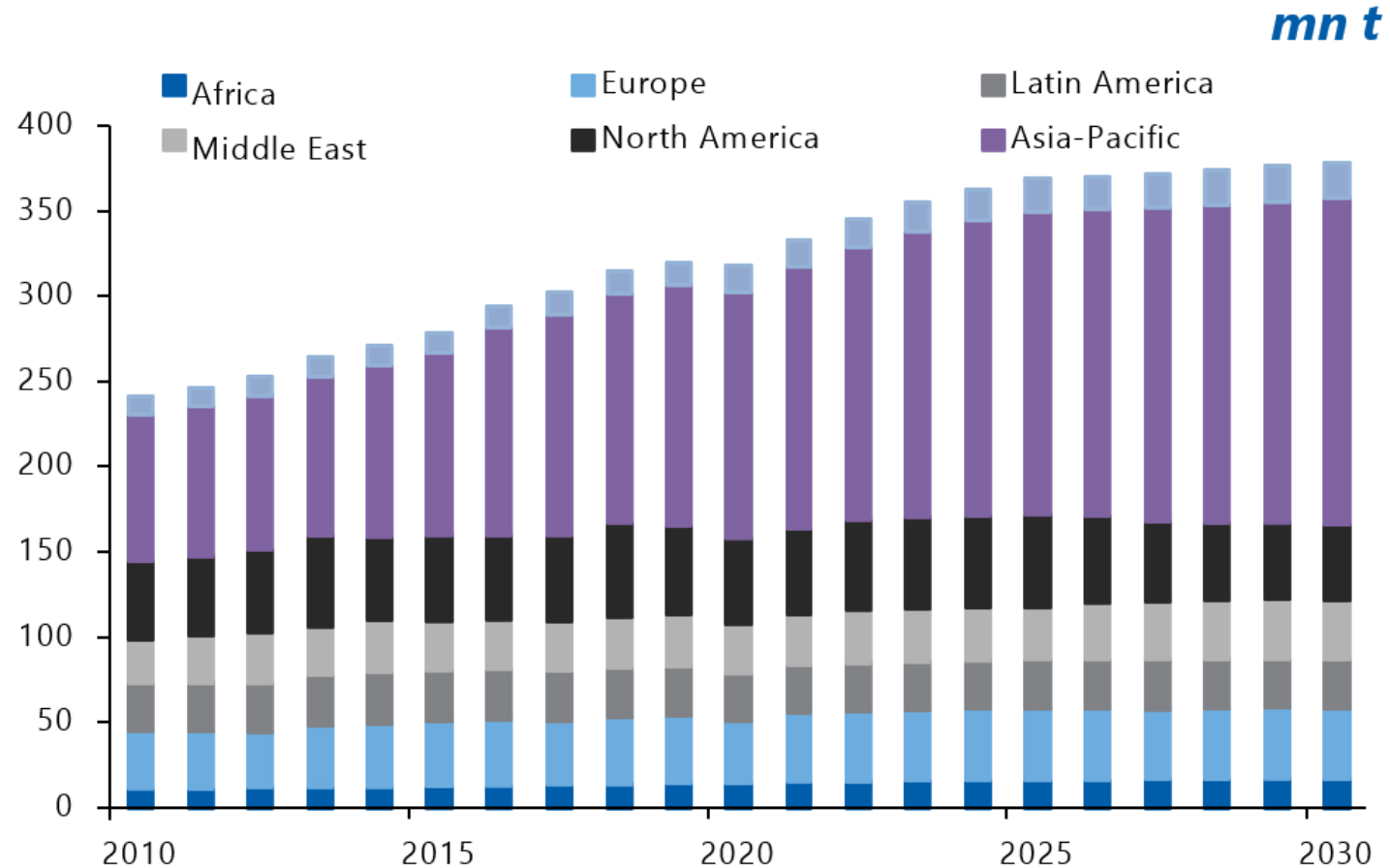
Production



Consumption

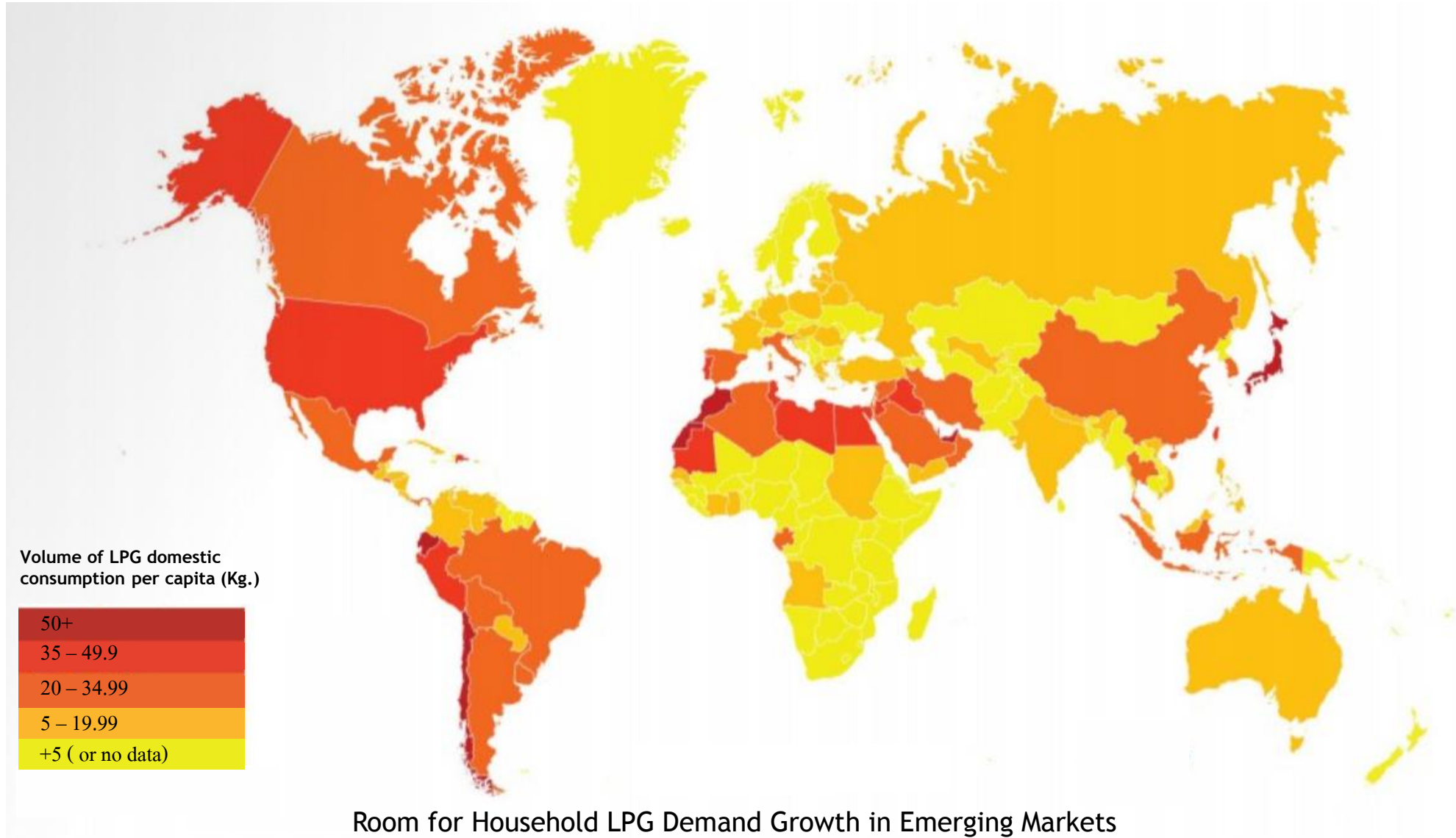


Predicted Global LPG Consumption by region 2010-30



- Predicted global LPG consumption is gradual growth each year, in short to intermediate term, so there are opportunities for SMPC to grow.
- Thermal efficiency of LPG and transportation flexibility make LPG an excellent fuel for cooking, especially in Asia where the use of the wok demands a fierce flame

Predicted World LPG domestic consumption per capita



Agenda

01

SMPC Overview

02

Industry Overview

03

Financial Highlights

- Utilization Rate
- Sales Revenue
- Financial Ratios
- Dividend

04

Business Outlook



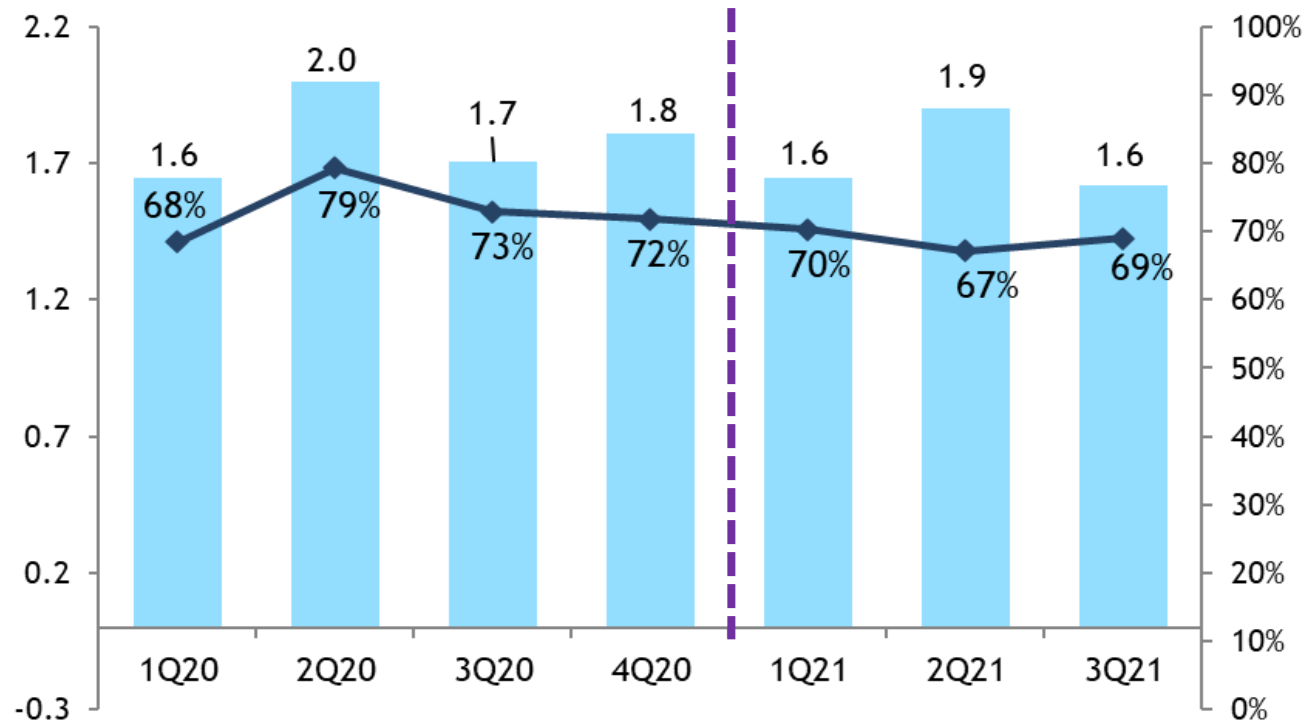
III. Financial Highlights : Utilization Rate

Operational Statistics

Utilization Rate (%) 1Q20-3Q21

Sales Volume (Million Cylinders)

Utilization Rate



- Sale Volume of 3Q21 decreased from 2Q21 because of shipping space lacking.

Capacity (million cylinder)	1Q20	2Q20	3Q20	4Q20	1Q21	2Q21	3Q21
Per Year	10.0	10.0	10.0	10.0	10.0	10.0	10.0
Per Quarter	2.50	2.50	2.50	2.50	2.50	2.50	2.50



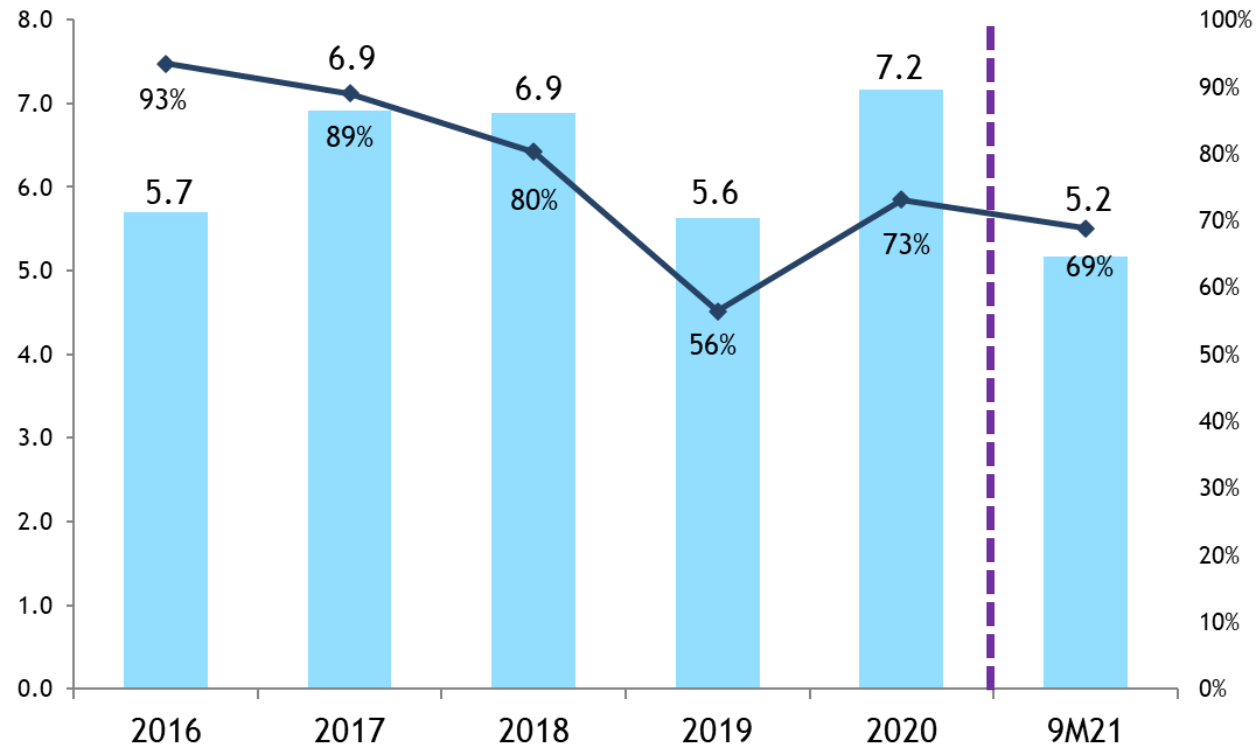
III. Financial Highlights : Utilization Rate

Operational Statistics (Cont'd)

Utilization Rate (%) 2016-9M21

Sales Volume (Million Cylinders)

Utilization Rate



Capacity (million cylinder)	2016	2017	2018	2019	2020	3021
Per Year	6.2	7.7	8.7	10.0	10.0	10.0
Per Quarter	1.55	1.93	2.16	2.50	2.50	2.50

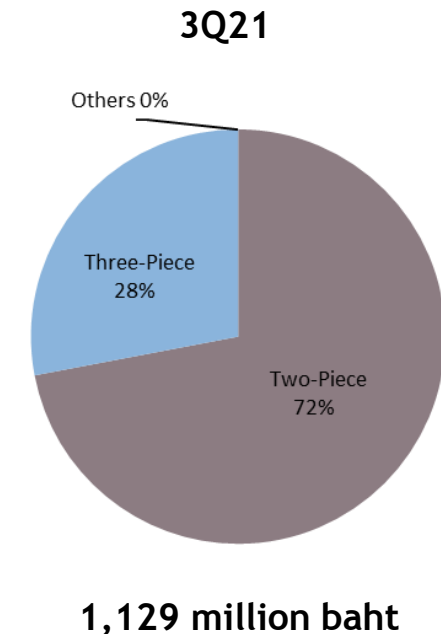
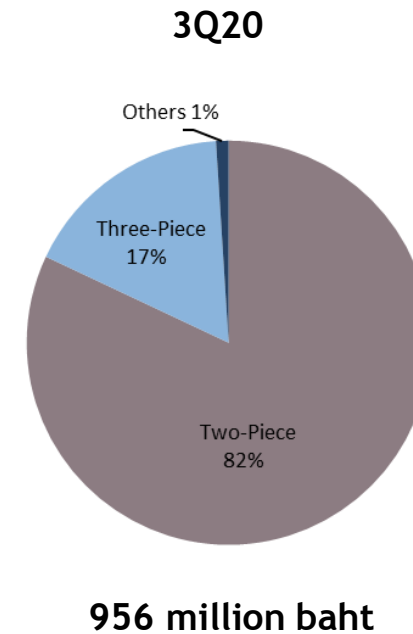
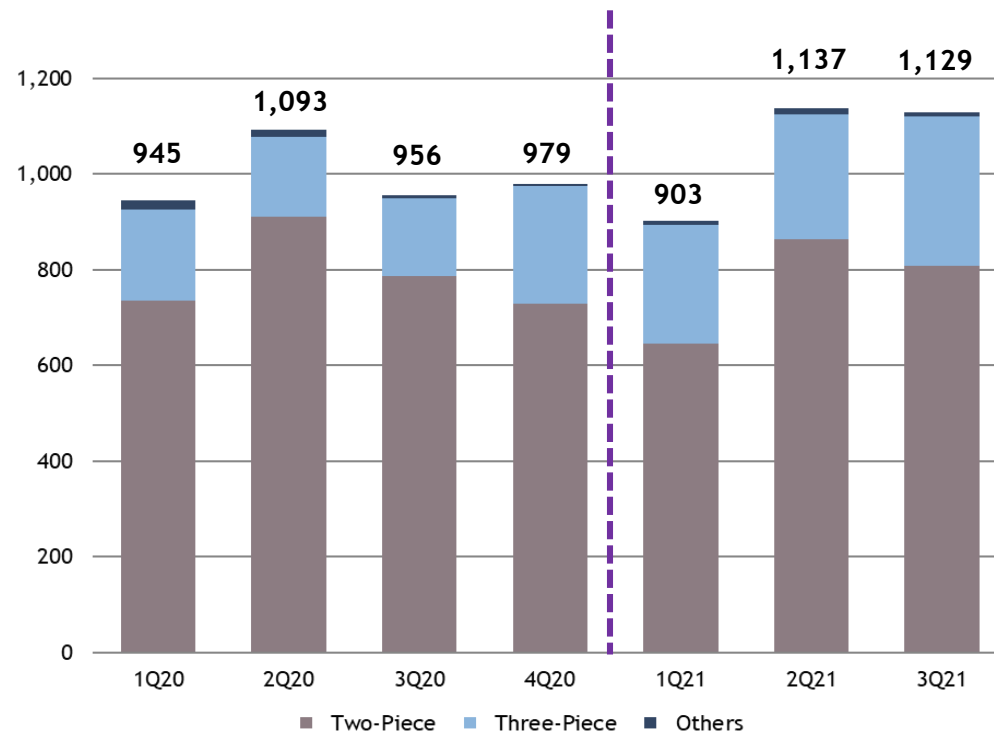


III. Financial Highlights : Sales Revenue

Operational Statistics (Cont'd)

Sales Revenue by Product Category : 1Q20-3Q21

Sales Revenue (Million Baht)



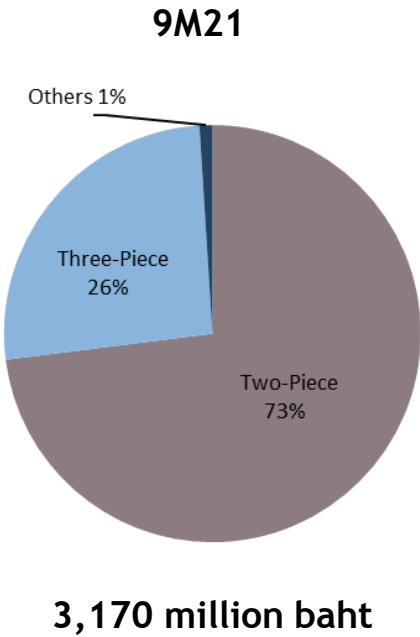
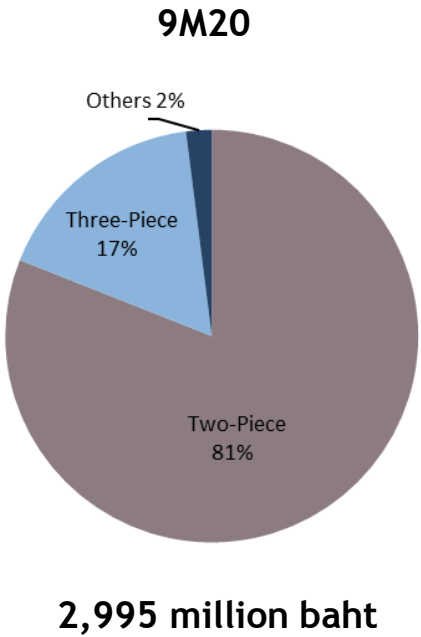
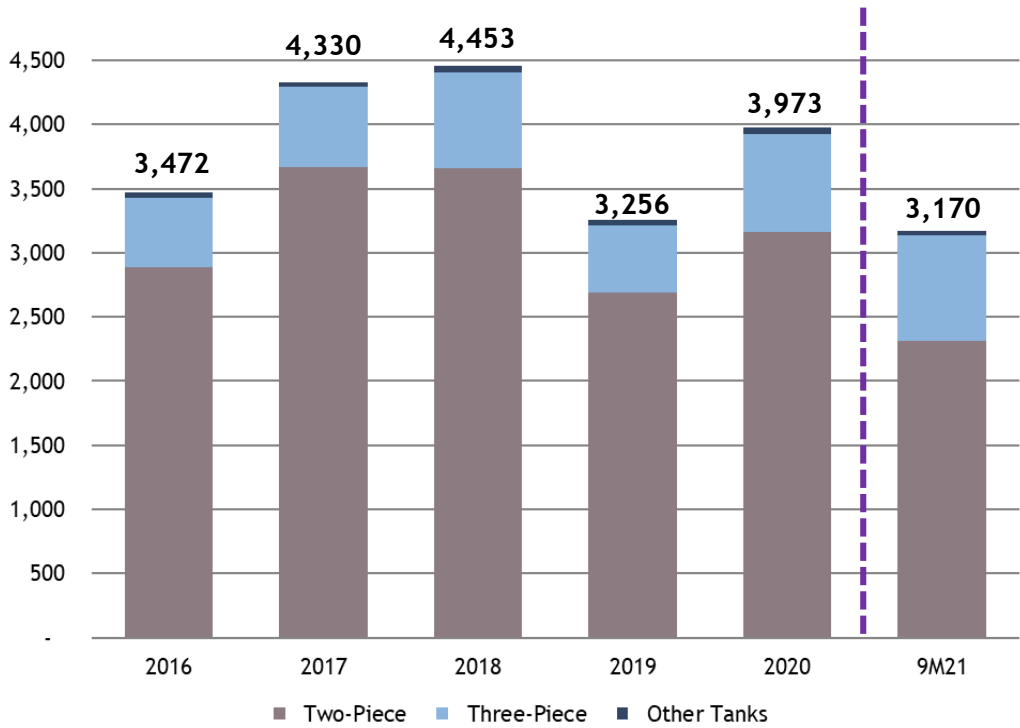
- Sale portion of Three-piece cylinders of 2021 increased from prior year due to more demands from U.S. customers and more sales in Company's recent product, large LPG storage cylinder.



Operational Statistics (Cont'd)

Sale Revenue by Product Category : 2016-9M21

Sales Revenue (Million Baht)



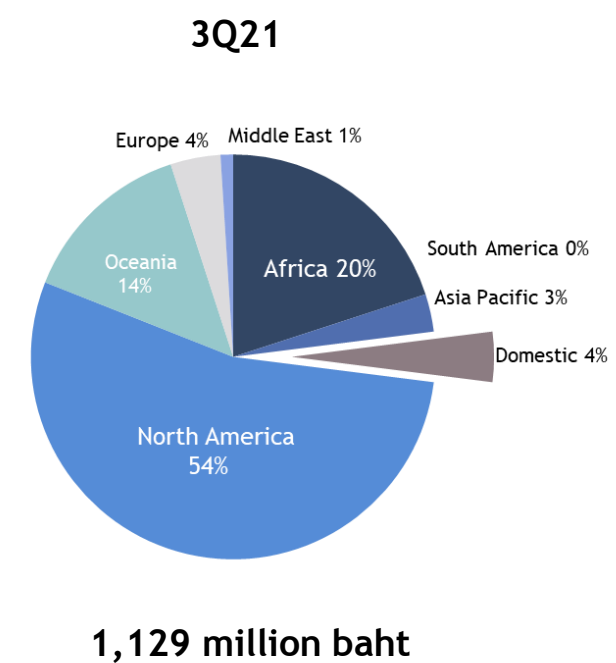
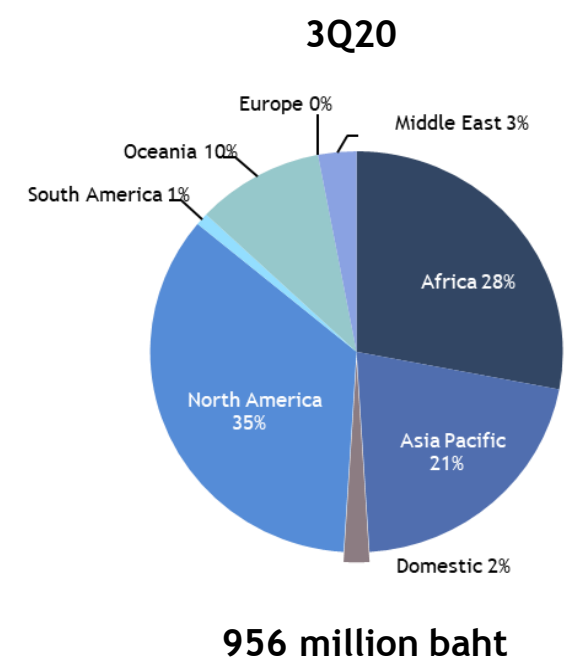
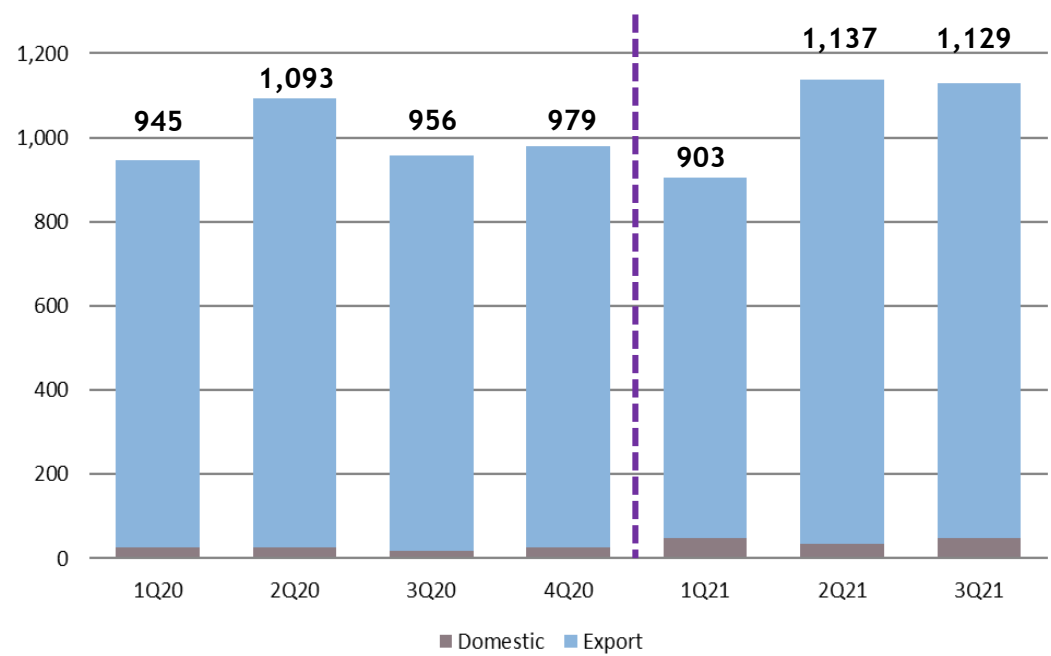


III. Financial Highlights : Sales Revenue

Operational Statistics (Cont'd)

Sales Revenue by Geography : 1Q20-3Q21

Sales Revenue (Million Baht)



- Demands in North America increased mainly affected from trade war between the U.S. and China

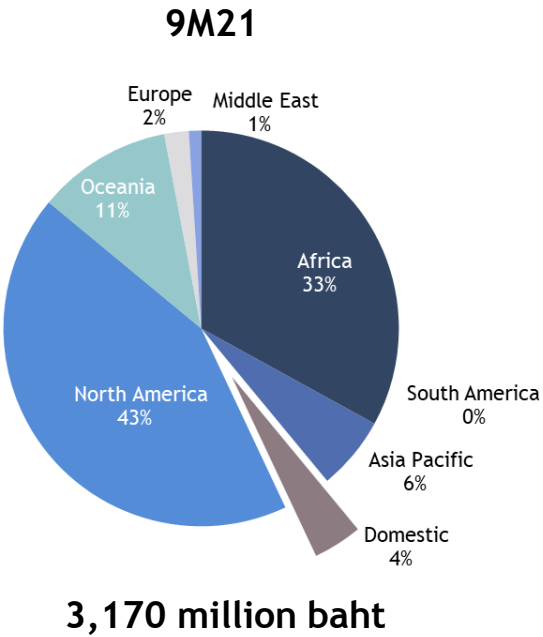
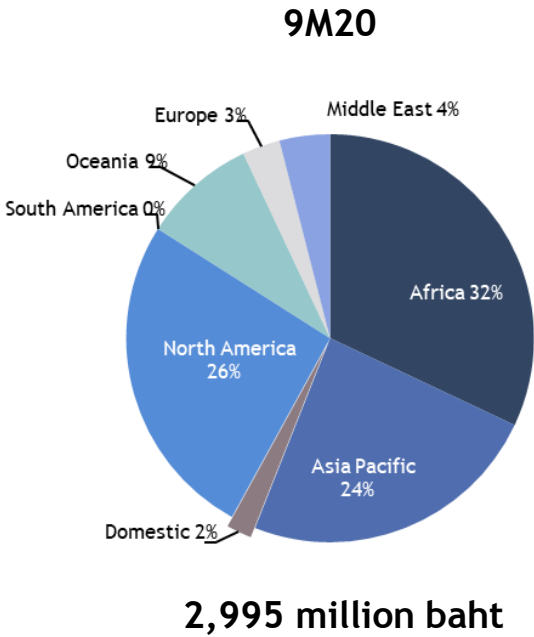
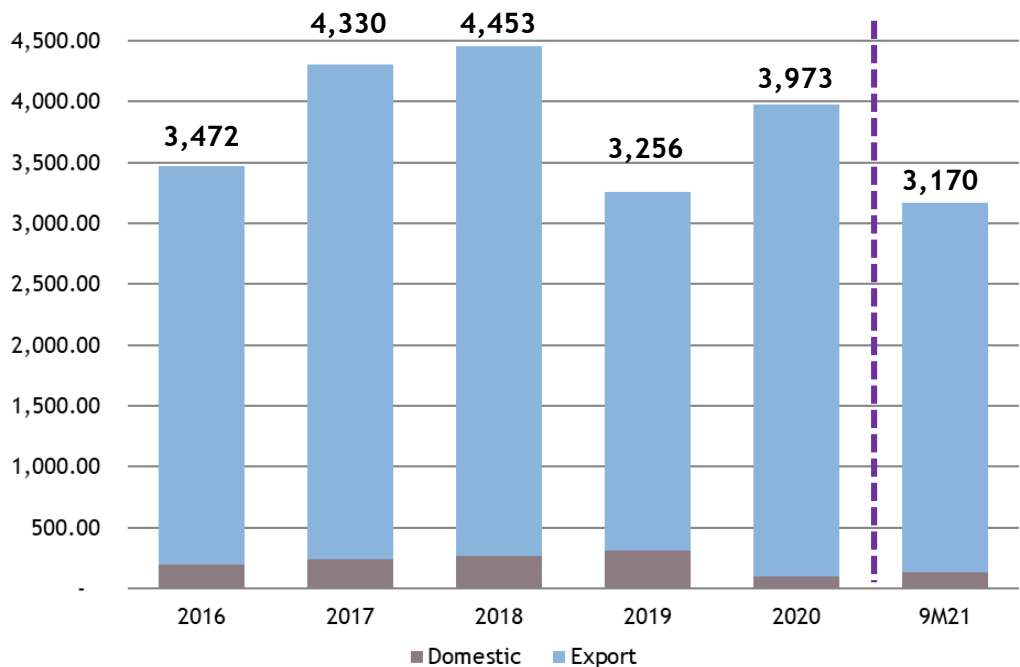


III. Financial Highlights : Sales Revenue

Operational Statistics (Cont'd)

Sales Revenue by Geography : 2016-9M21

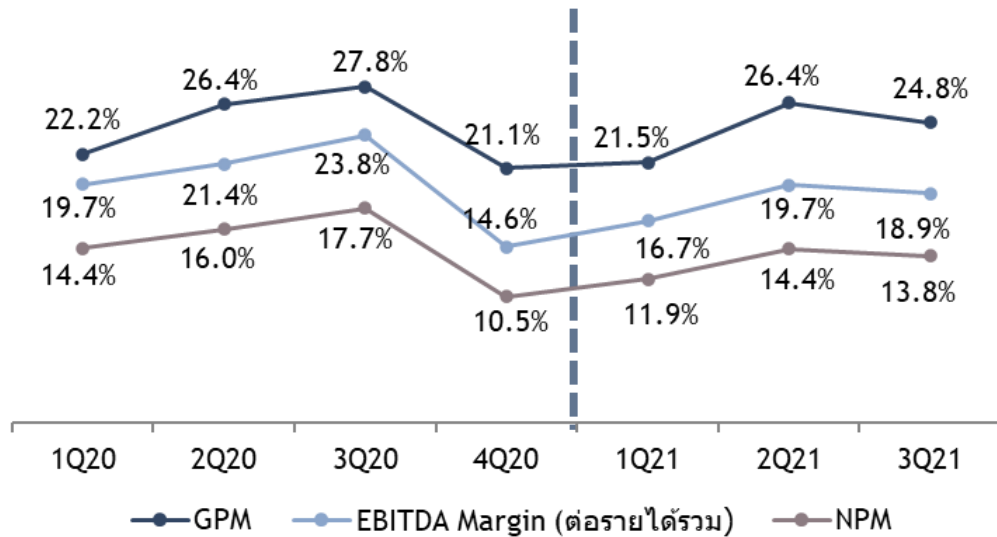
Sales Revenue (Million Baht)



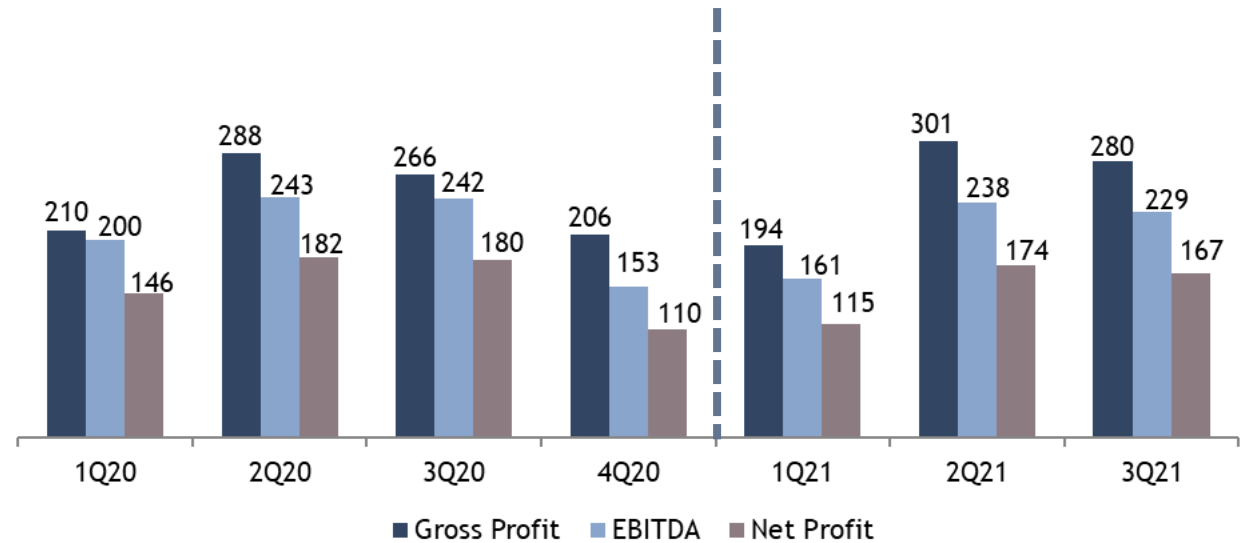
III. Financial Highlights : Financial Ratios

Operational Statistics (Cont'd)

GPM, EBITDA Margin and NPM (%) 1Q20-3Q21



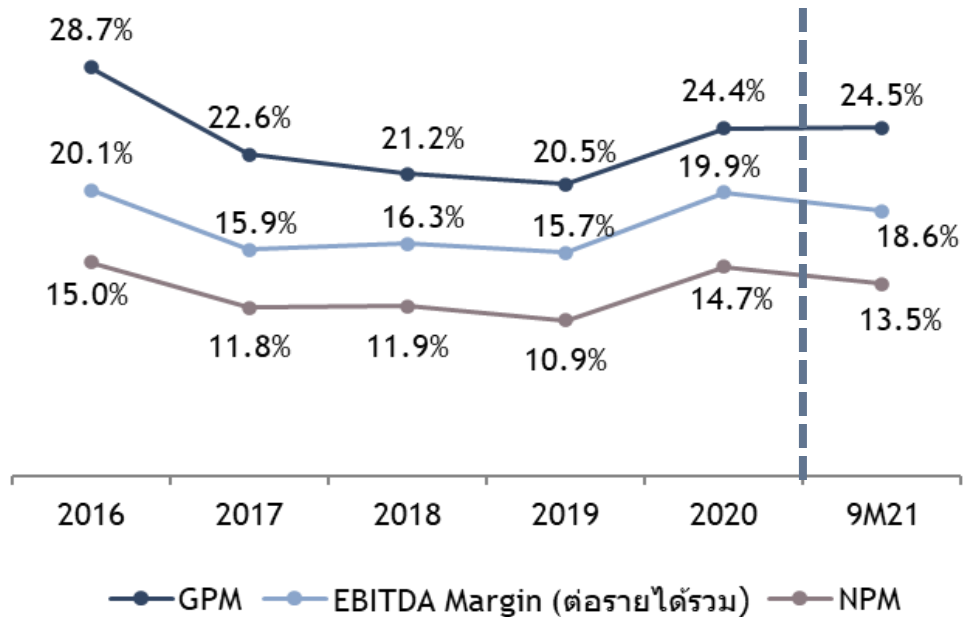
Gross Profit, EBITDA and Net Profit (MB) 1Q20-3Q21



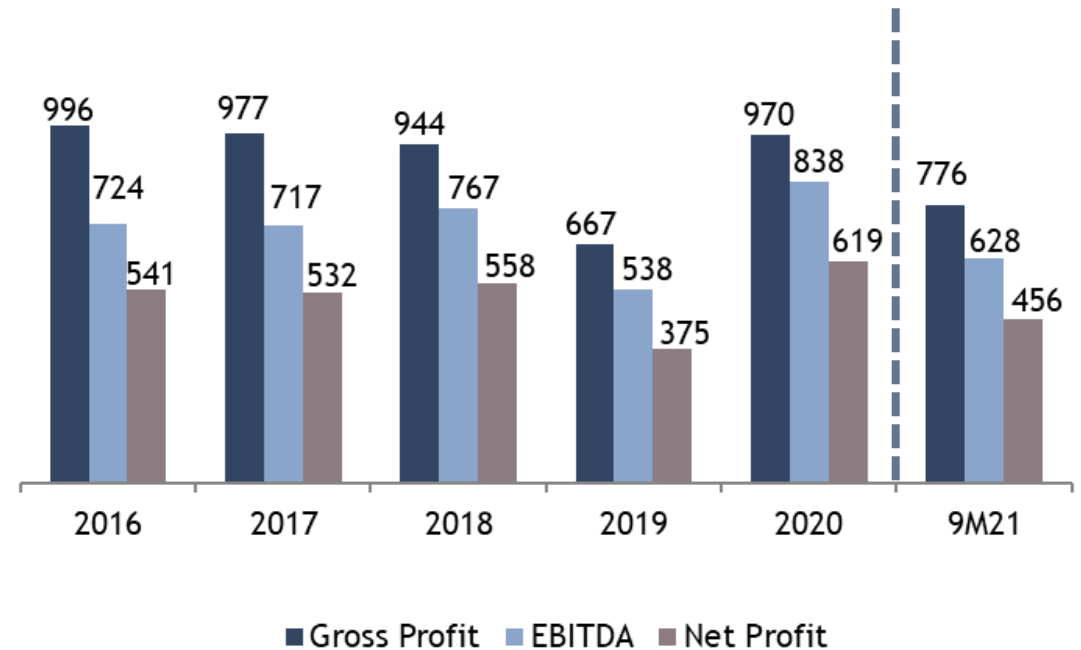
- GPM, EBITDA Margin and NPM of 3Q21 decreased from prior period because of steel price raising. Thus, the unit price has been appropriately adjusted accordingly to the steel cost.

Operational Statistics (Cont'd)

GPM, EBITDA Margin and NPM (%) 2016-9M21



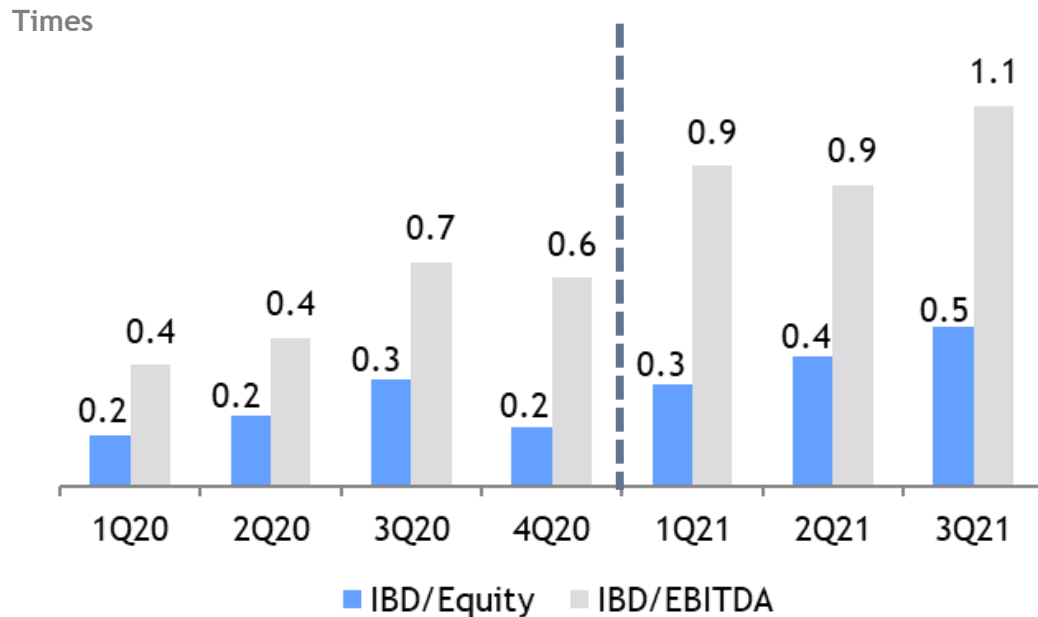
Gross Profit, EBITDA and Net Profit (MB) 2016-9M21



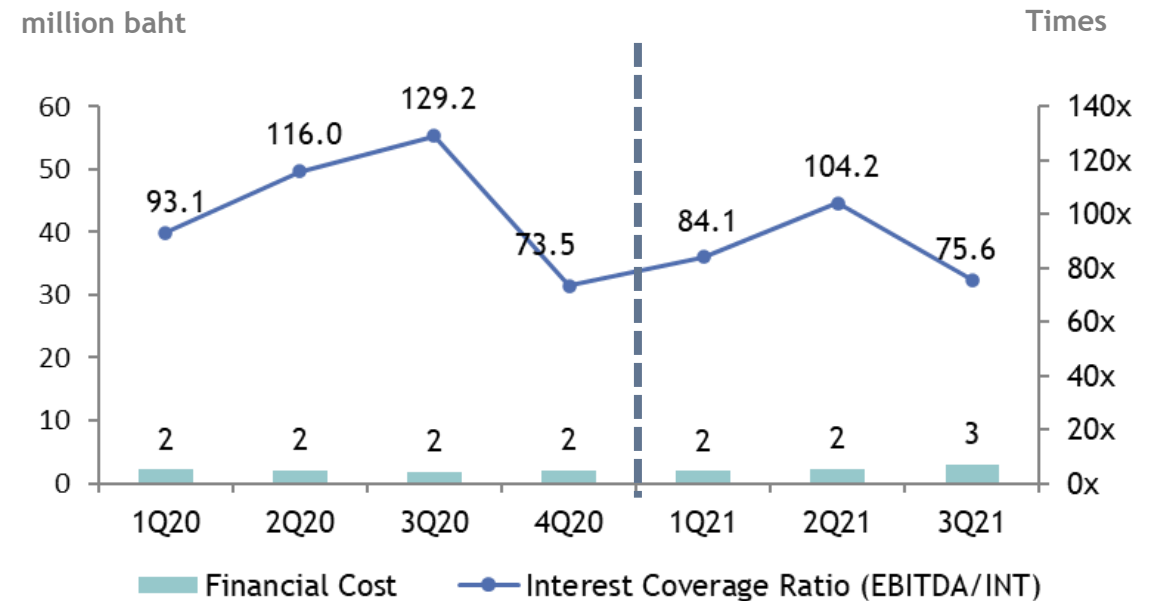
- Compared to prior year, the Company can maintain profitability, GPM is close to that of prior year. EBITDA and NPM slightly decreased due to freight extremely increased.

Operational Statistics (Cont'd)

IBD* to Equity Ratio, IBD* to EBITDA Ratio (times) 1Q20-3Q21



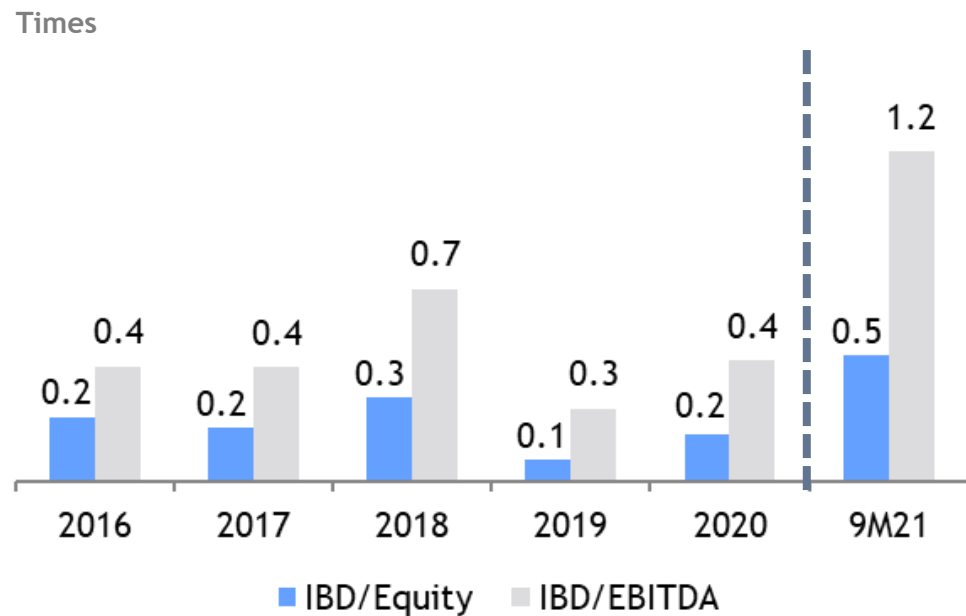
Financial Cost (million baht), Interest Coverage Ratio (times) 1Q20-3Q21



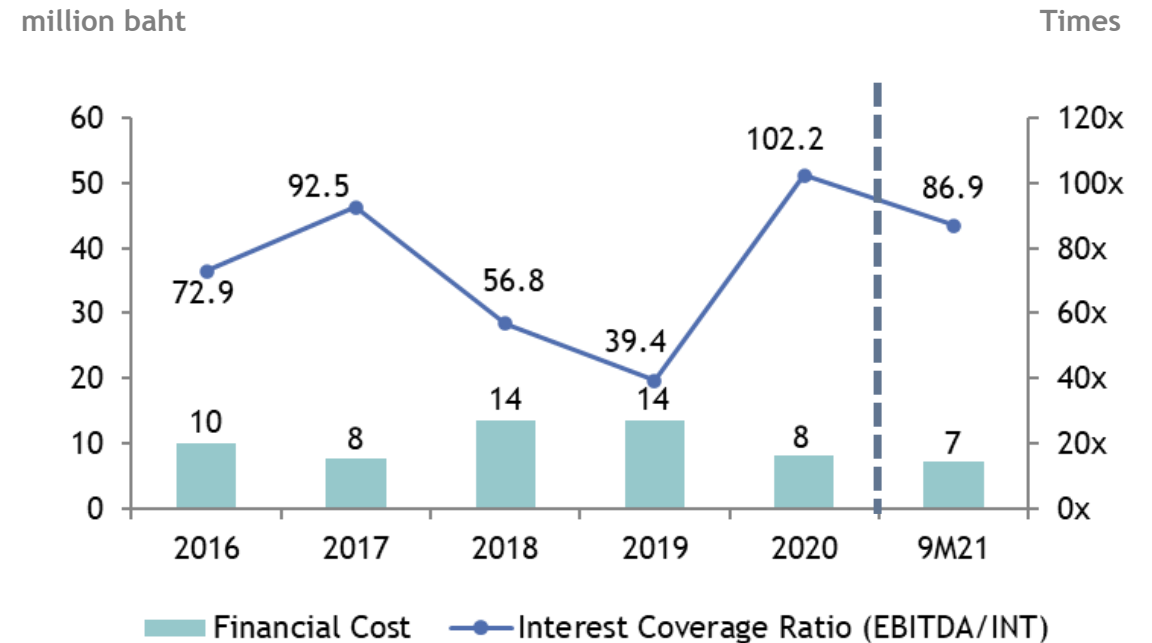
- IBD/EBITDA is higher than prior year because short-term loans from bank from importing steel. Steel price increased because steel market price increased and the Company imported more steel quantities in order to reserve for future order

Operational Statistics (Cont'd)

IBD* to Equity Ratio, IBD* to EBITDA Ratio (times) 2016-9M21



Financial Cost (million baht), Interest Coverage Ratio (times) 2016-9M21



- IBD/EBITDA is higher than prior year because short-term loans from bank from importing steel. Steel price increased because steel market price increased and the Company imported more steel quantities in order to reserve for future order

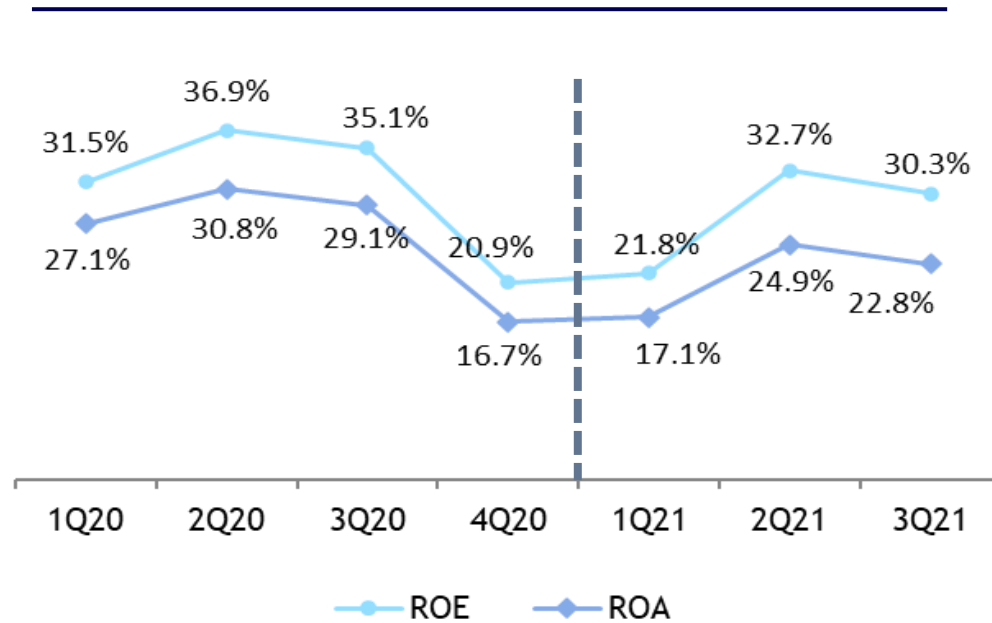


III. Financial Highlights : Financial Ratios

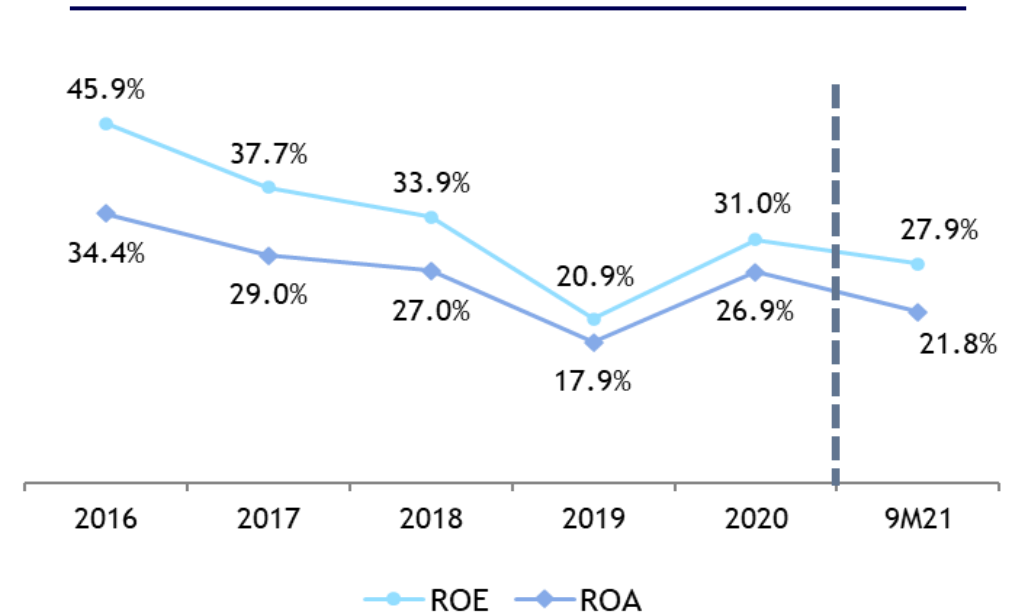
Operational Statistics (Cont'd)

ROE and ROA (%)

1Q20-3Q21



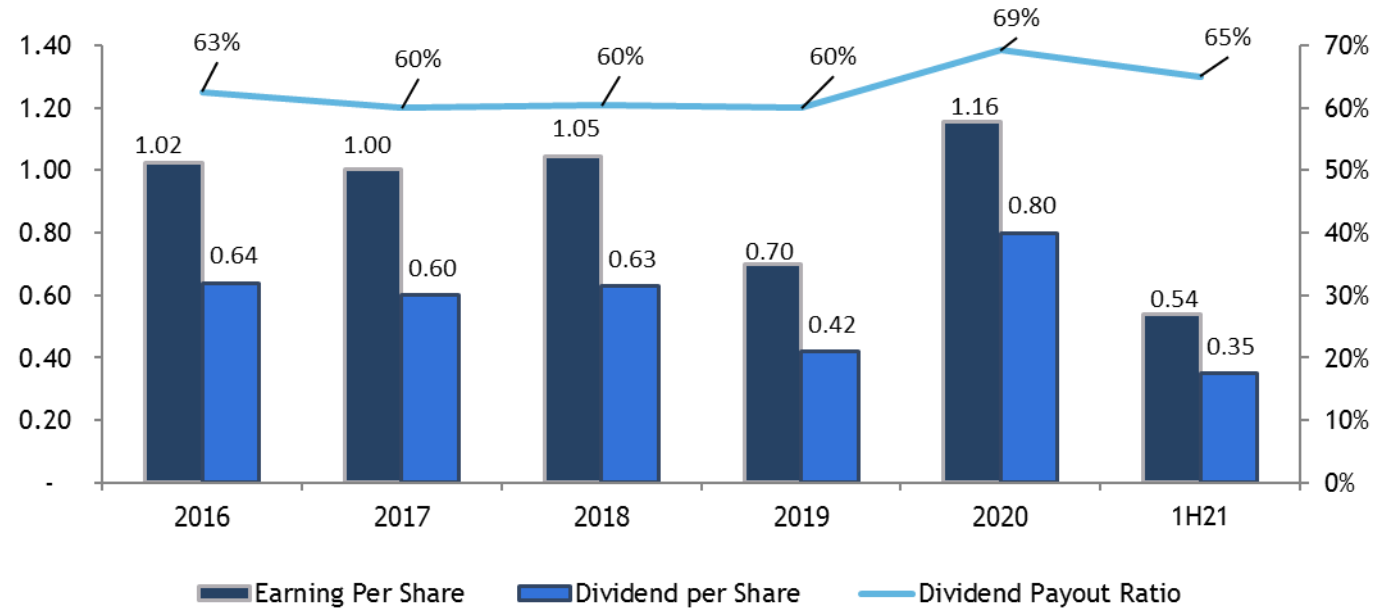
2016-9M21





III. Financial Highlights : Dividend

Dividend Payment History



	2016	2017	2018	2019	2020	1H21
FS publication day	15/2/2017	14/2/2018	12/2/2019	21/2/2020	15/2/2021	10/8/2021
Price per share	16.60	13.40	12.10	5.65	11.70	10.90
Dividend per share	0.64	0.60	0.63	0.42	0.80	0.35
Earning Per Share	1.02	1.00	1.05	0.70	1.16	0.54
Dividend Yield per year	3.9%	4.5%	5.2%	7.4%	6.8%	6.4%
Dividend Amount (MB)	338.62	319.18	337.37	224.91	428.41	187.43
Dividend Payout Ratio	63%	60%	60%	60%	69%	65%

Payment date : 9/9/2021

Remarks: *The Company began paying Dividend since 2014



Agenda

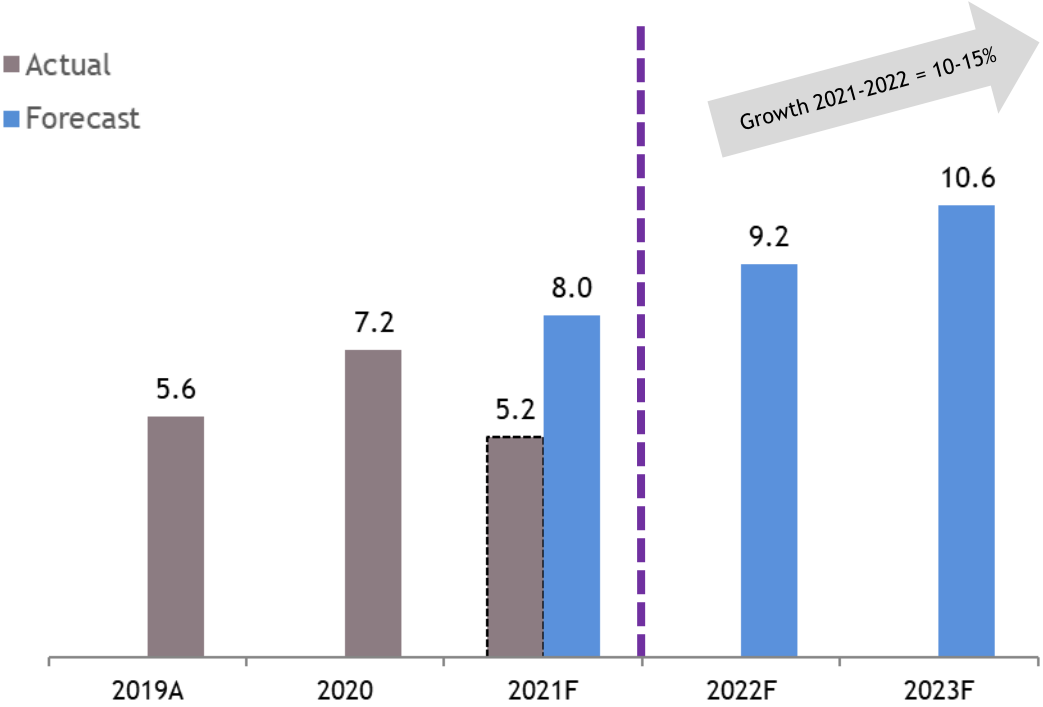
- 01 SMPC Overview
- 02 Industry Overview
- 03 Financial Highlights
- 04 Business Outlook**



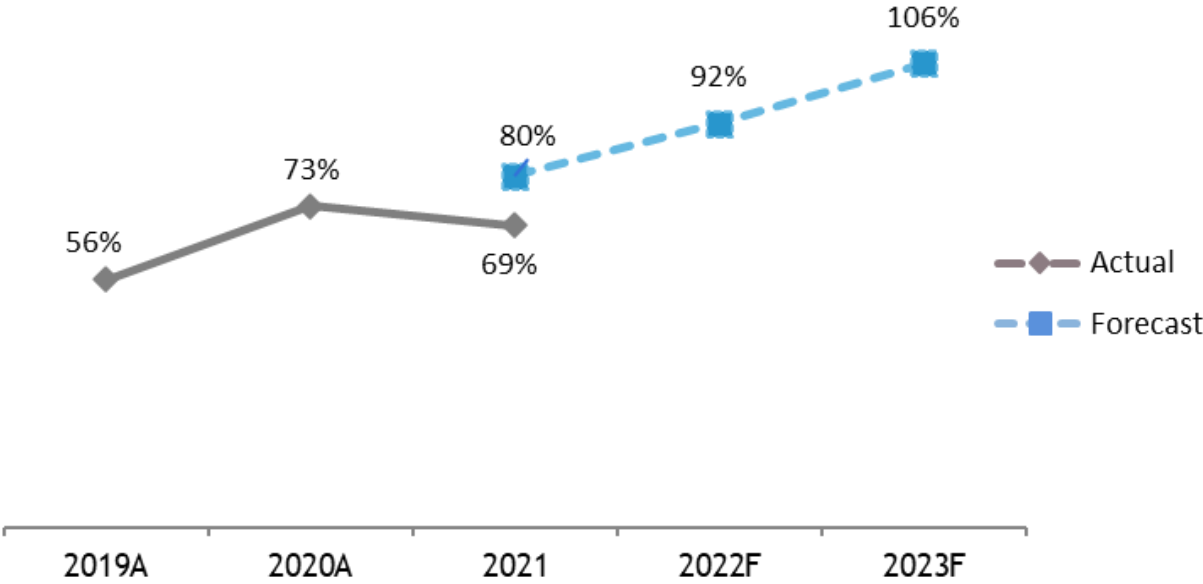
IV. Business Outlook

2021 Target and Future Growth Strategy

Projected Sales Volume (million cylinders)



Projected Utilization (%)



Capacity (million cylinder)	2011-2013	2014	2015-2016	2017	2018	2019-2021	F2022
Per Year	5.0	5.5	6.2	7.7	8.7	10.0	10.0
Per Quarter	1.25	1.38	1.55	1.93	2.16	2.50	2.50

Disclaimer

This document is addressed solely to participants of the meeting for the purposes of their information only and is not to be distributed, in whole or in part, to any other person without prior written consent of Sahamitr Pressure Container PLC. ('SMPC' or 'the Company'). This document, and the information contained herein, is in preliminary form and is subject to revision by SMPC at its discretion. Although reasonable care has been taken to ensure that the information contained in this document is fair and accurate, SMPC has not independently verified such information. Accordingly, SMPC and representatives i) make no representation or warranty, express or implied, as to the accuracy or completeness of the information contained herein, and ii) expressly disclaim any and all liability based, in whole or in part, on such information, errors therein or omissions therefore. Without any due diligence, all information addressed herein is based on our understanding.

THANK YOU



0-2895-4139-54



Info@smpcplc.com



<https://www.smpcplc.com>

