



Opportunity Day

H1/2022 Presentation

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

31 August 2022

SAHAMITR PRESSURE CONTAINER
PUBLIC COMPANY LIMITED.





Agenda

01

SMPC Overview

02

Industry Overview

03

Financial Highlights

04

Business Outlook



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)



SMPC received ESG100 2022 for 3rd year



7 June 2022 : The Company “SMPC” was selected in the ESG100 group of public companies listed in Thailand stock market with outstanding Environmental, Social, and Governance performance in 2022 for 3 consecutive years (awarded for 6 times in total)



2022 Production Process Improvement



Storage location

SMPC constructs storage location. The budget is approximately 23 MB and can store 300,000 cylinders. The project completed in Q1 2022.



2022 Production Process Improvement



Automated Footring and Collar Welding

The Automated Footring and Collar Welding machines are initially used in Production line .

(The budget is approximately 8.5 MB)



2022 International Exhibitions

Pakistan Energy Reform Summit (PERS 2022)
May 17-18th, 2022
Serena Hotel, Islamabad, Pakistan

3RD ASIA PACIFIC LPG EXPO
27 - 28 JULY 2022
CAMBODIA
SOKHA HOTEL PHNOM PEHN

3RD SOUTH ASIA LPG EXPO
OCTOBER 2022
Postponed to 2023
BANGALORE
INT'L CONVENTION CITY BASHUNDHARA



Save the Date
PIEA-WLPGA Virtual Africa LPG Summit
Unlocking SDGs with LPG
Training Workshops & Exhibition
11th- 13th May 2022 - Contact: Alfred Mungai - schools@petroleum.co.ke
Scan me to register

EAST AFRICA LPG EXPO 2022
JULY 26-27, 2022
Postponed to 2023
TANZANIA
MLIMANI CITY CONFERENCE CENTER

Nov 2022
India
WINNER OF A FREE REGISTRATION
LPG WEEK 2022/INDIA
WAIVED DELEGATE

2ND WEST AFRICA LPG EXPO & NLPGA SUMMIT 2022
23 - 24 JUNE 2022
NIGERIA
BALMORAL CONVENTION CENTRE, FEDERAL PALACE HOTEL

BARCELONA 2022
EUROPEAN LPG CONGRESS
29-30 June, 2022
FIRA BARCELONA MONTJUÏC - HALL 2

3RD WEST AFRICA LPG EXPO
3 - 4 OCTOBER 2022
GHANA
MÖVENPICK AMBASSADOR HOTEL ACCRA



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



Recreational Vehicles Tanks

Other Cylinders



Air Receivers



Refrigerant
Cylinders



Forklift
Cylinders



Chlorine
Cylinders



Ammonia
Cylinders



Cylinders with
Accessories

Opportunity Day



Agenda

01 SMPC Overview

02 Industry Overview

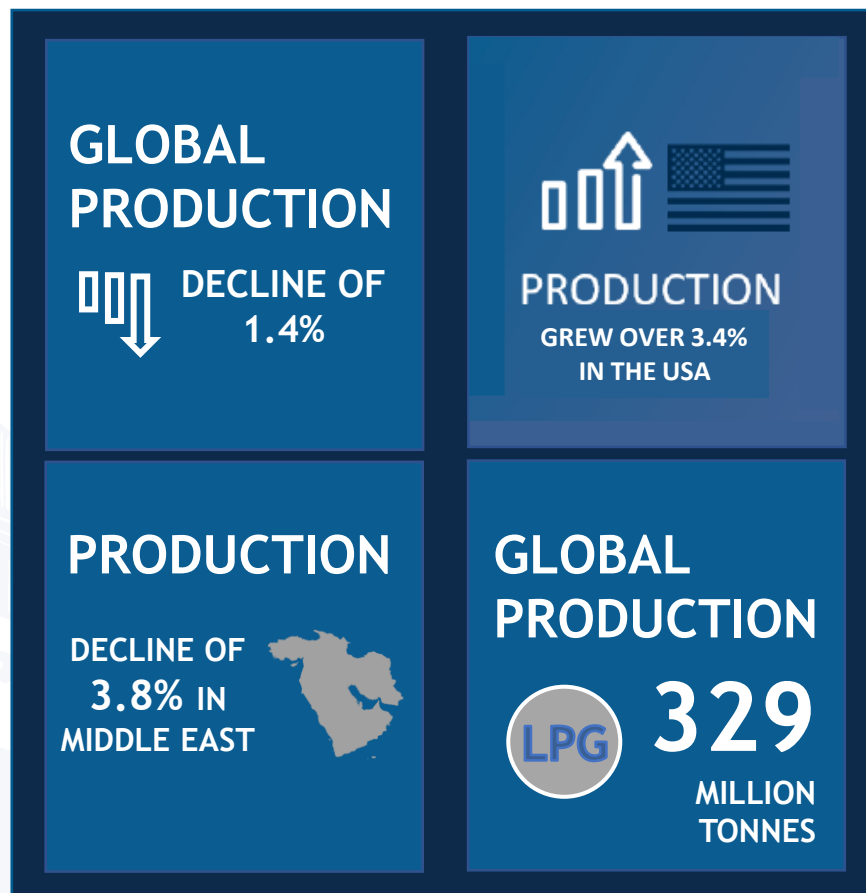
03 Financial Highlights

04 Business Outlook



About the Industry

Production

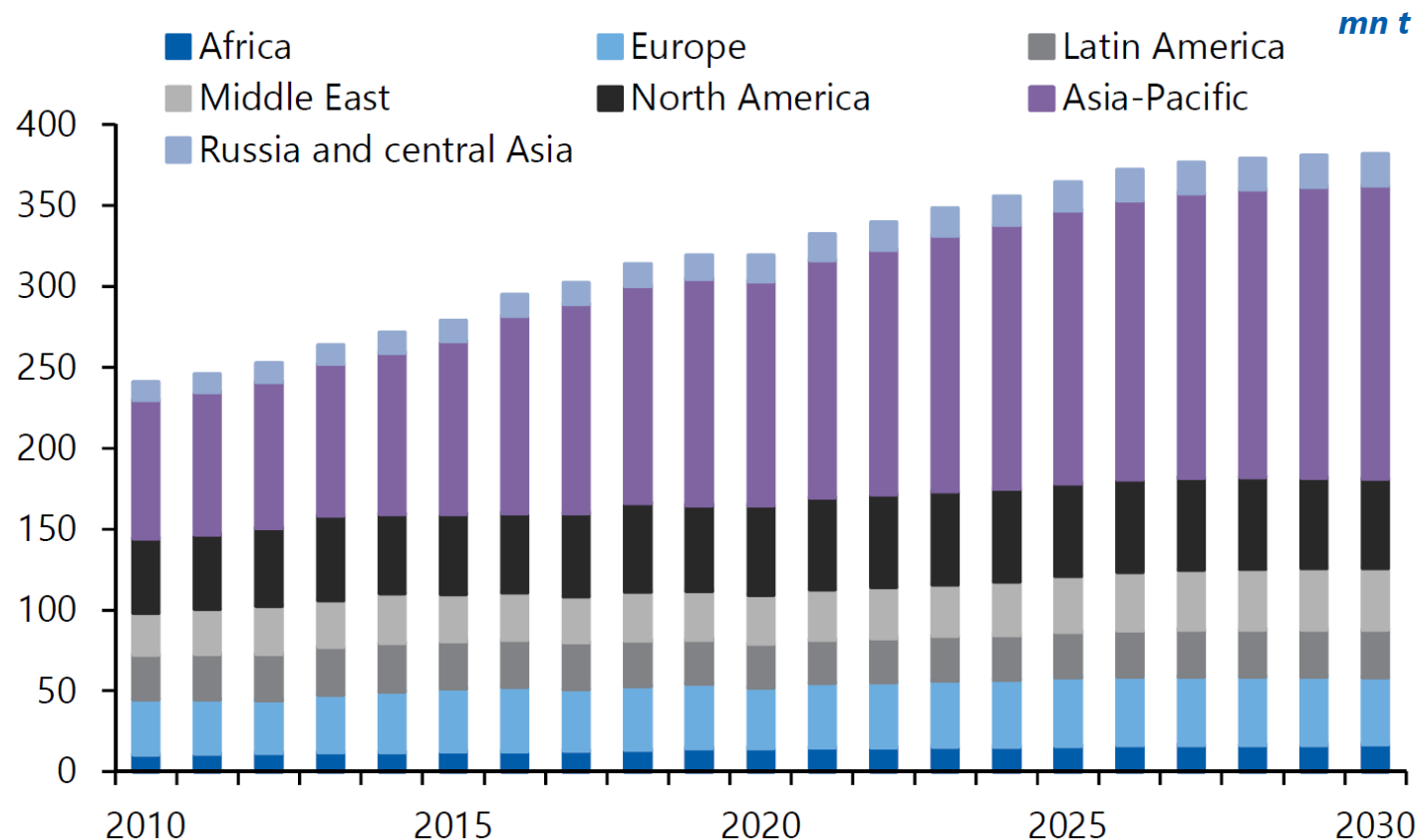


Consumption





Predicted Global LPG Consumption by region 2010-30

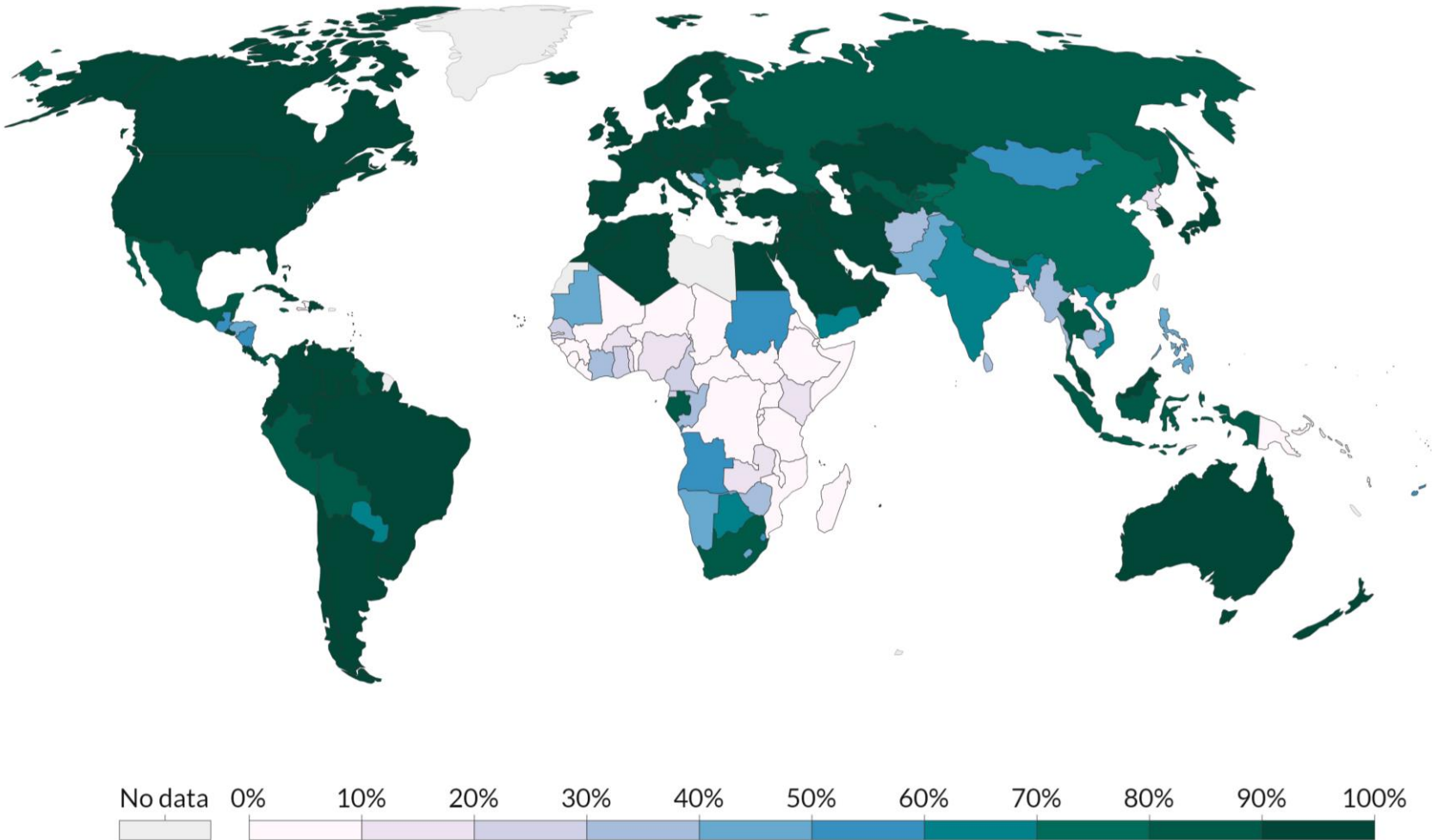


- Predicted global LPG consumption is gradual growth each year, in short to intermediate term, so there are opportunities for SMPC to grow.
- Thermal efficiency of LPG and transportation flexibility make LPG an excellent fuel for cooking, especially in Asia where the use of the wok demands a fierce flame



Share of the population with access to clean fuels for cooking, 2020

Access to clean fuels or technologies such as clean cookstoves reduce exposure to indoor air pollutants, a leading cause of death in low-income households.



Source: WHO, Global Health Observatory (2022)

OurWorldInData.org/energy • CC BY



Agenda

01 SMPC Overview

02 Industry Overview

03 **Financial Highlights**

- Utilization Rate
- Sales Revenue
- Financial Ratios
- Dividend

04 Business Outlook



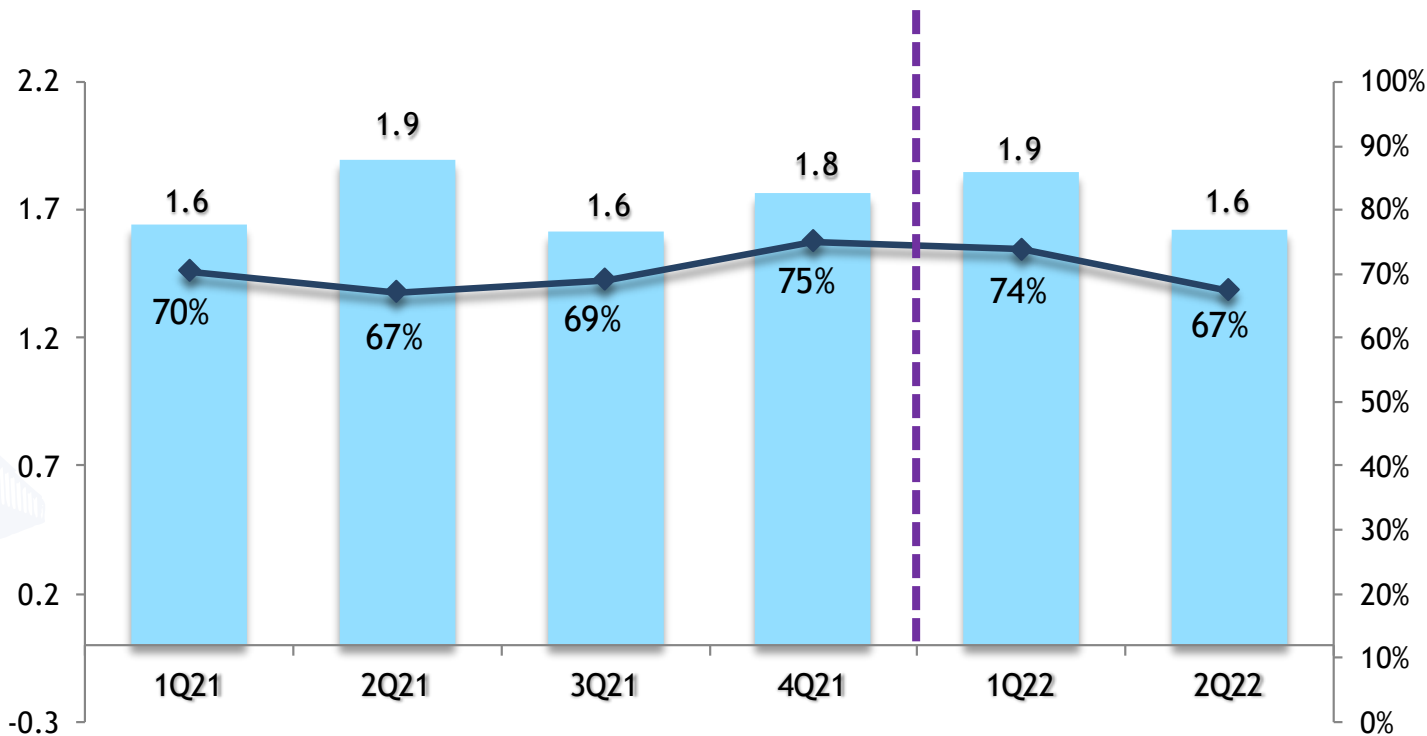
III. Financial Highlights : Utilization Rate

Operational Statistics

Utilization Rate (%) 1Q21-2Q22

Sales Volume (Million Cylinders)

Utilization Rate



- Sale Volume of 2Q22 slightly decreased from prior period in concurrent with an increase in ending finished goods inventory because lack of shipping space problem still exist

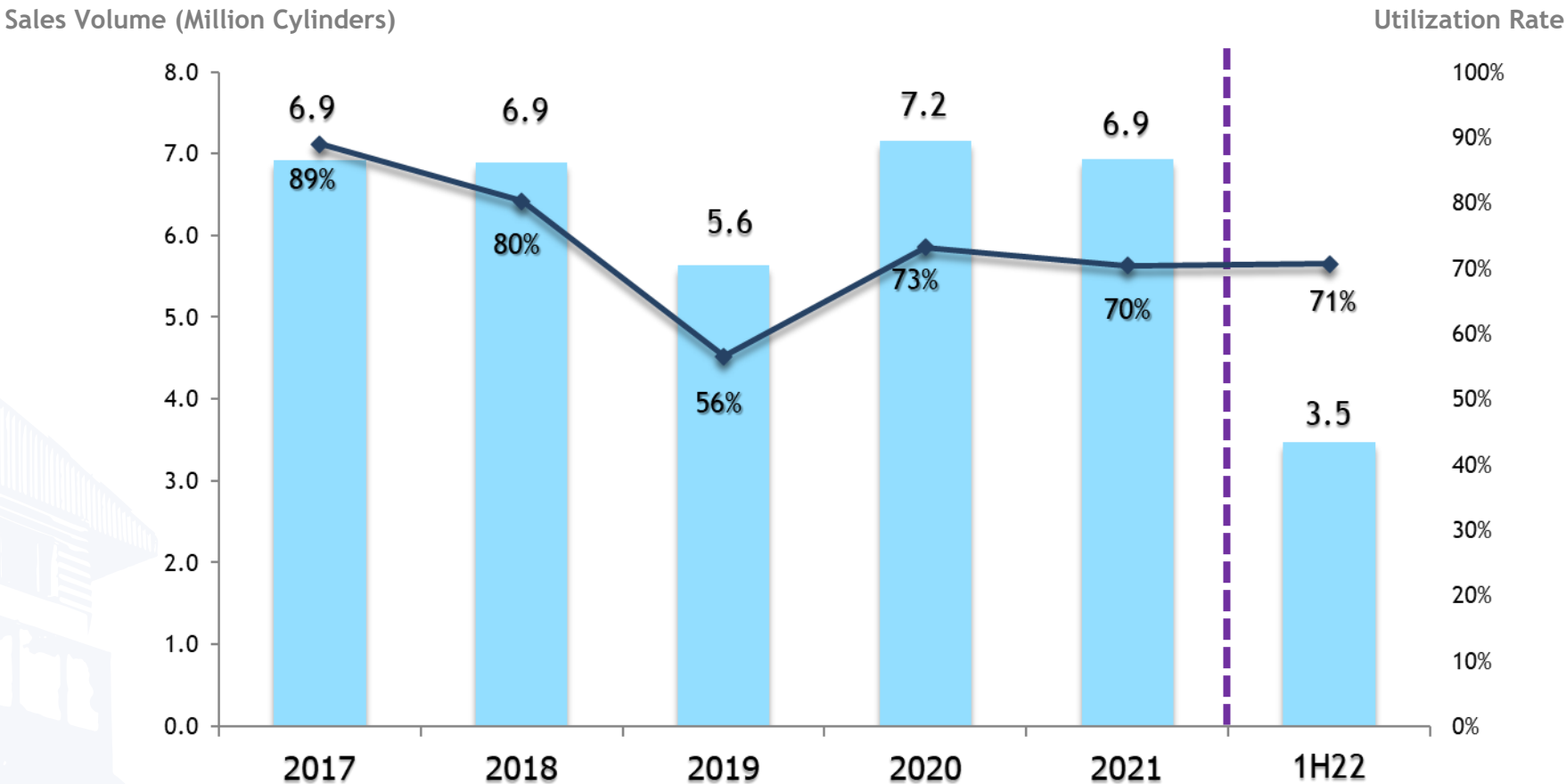
| Capacity (million cylinder) | 1Q21 | 2Q21 | 3Q21 | 4Q21 | 1Q22 | 2Q22 |
|--------------------------------|------|------|------|------|------|------|
| Per Year | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 | 10.0 |
| Per Quarter | 2.50 | 2.50 | 2.50 | 2.50 | 2.50 | 2.50 |



III. Financial Highlights : Utilization Rate

Operational Statistics

Utilization Rate (%) 2017-1H22



| Capacity (million cylinder) | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|--------------------------------|------|------|------|------|------|------|
| Per Year | 7.7 | 8.7 | 10.0 | 10.0 | 10.0 | 10.0 |
| Per Quarter | 1.93 | 2.16 | 2.50 | 2.50 | 2.50 | 2.50 |

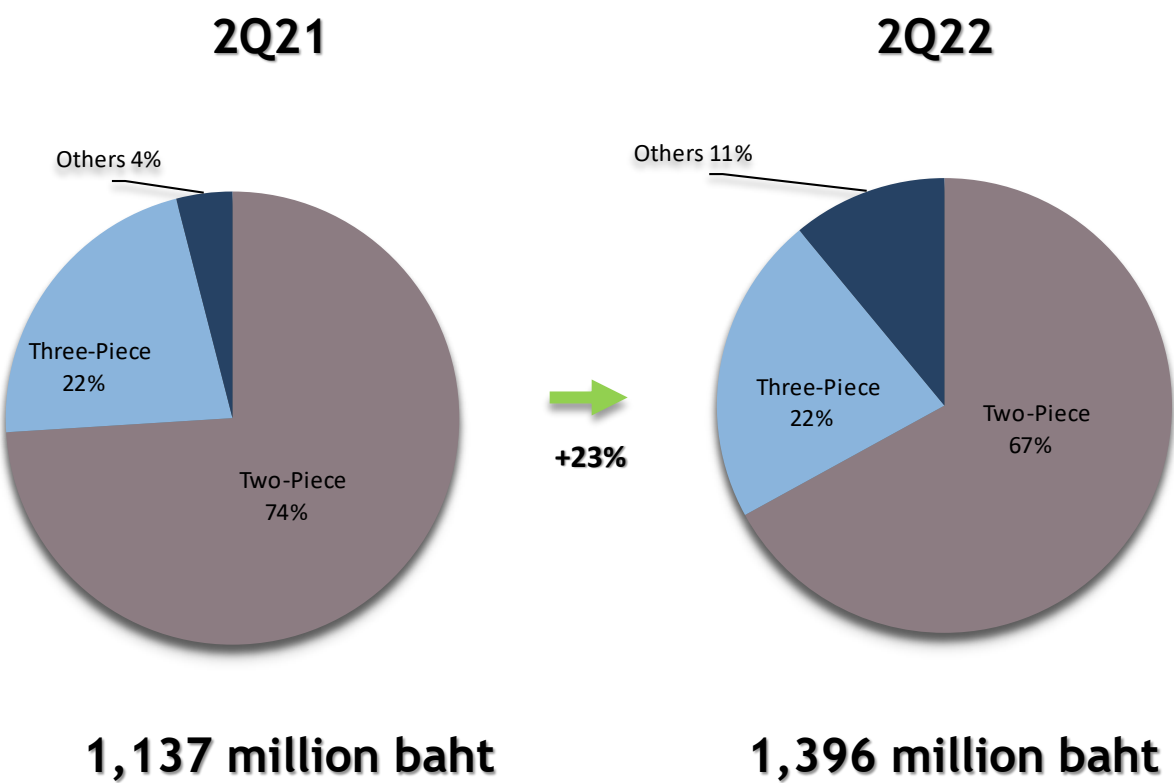
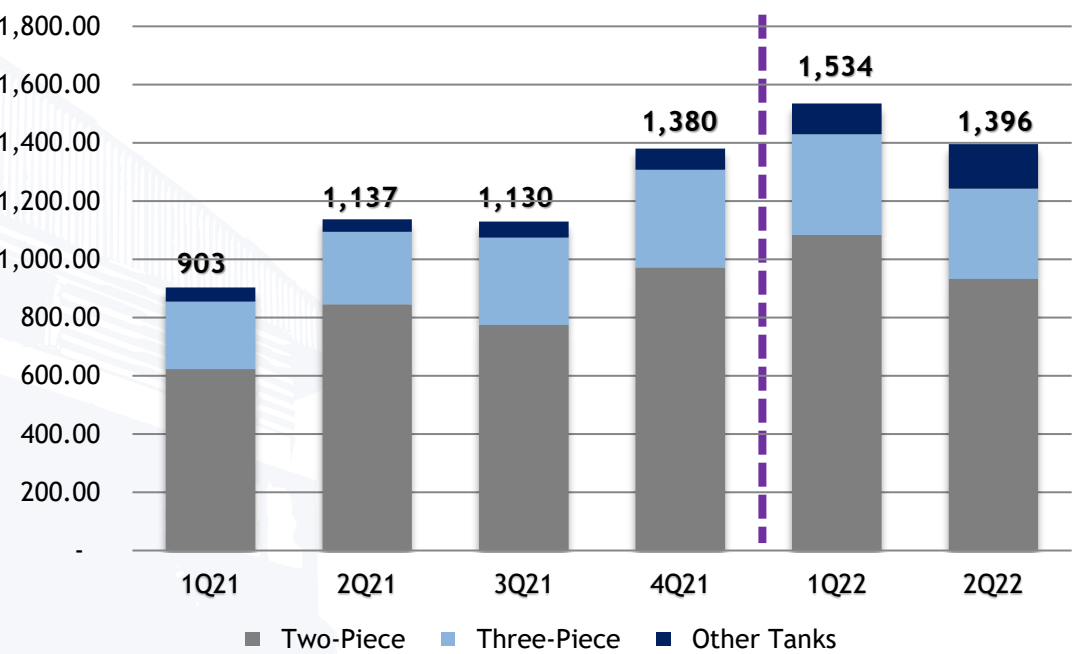


III. Financial Highlights : Sales Revenue

Operational Statistics (Cont'd)

Sales Revenue by Product Category : 1Q21-2Q22

Sales Revenue (Million Baht)



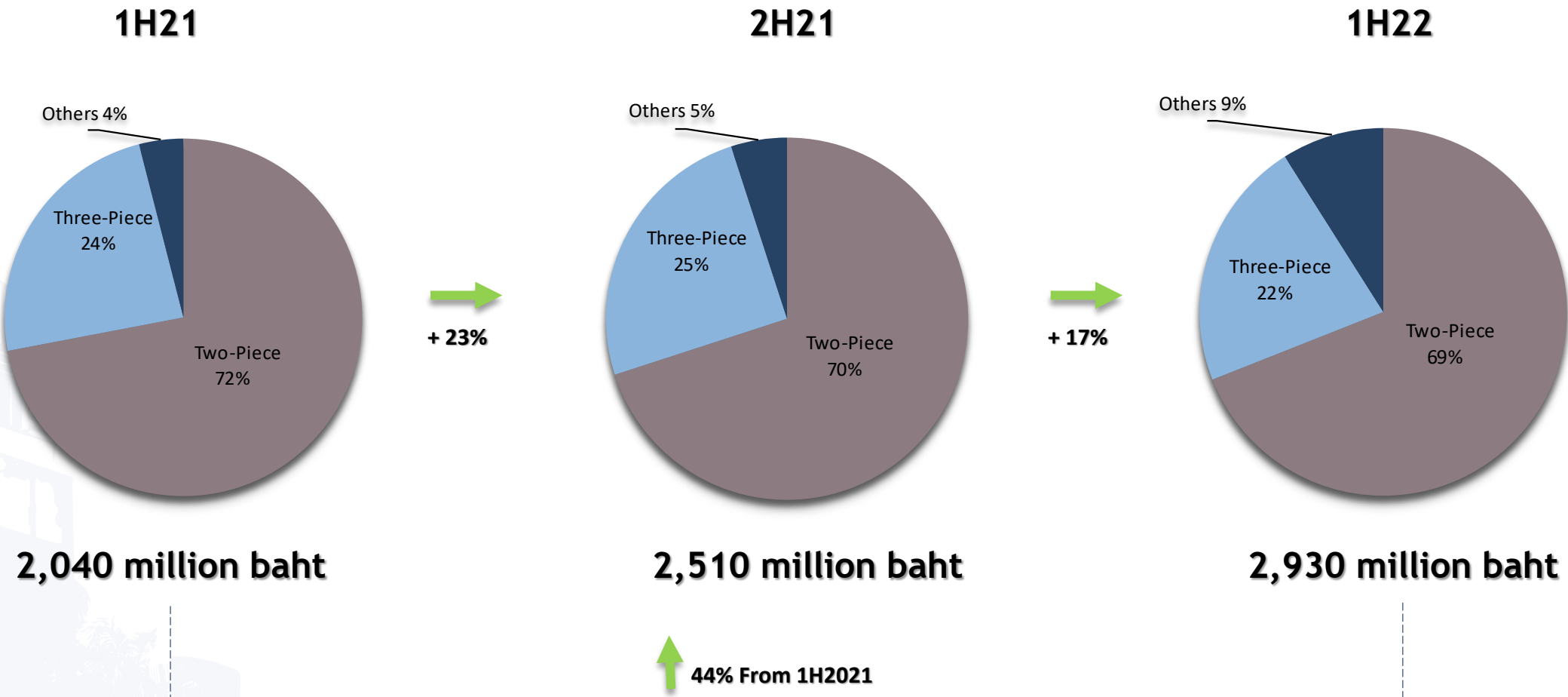


III. Financial Highlights : Sales Revenue

Operational Statistics (Cont'd)

Sales Revenue by Product Category : 1H21 - 1H22

Sales Revenue (Million Baht)



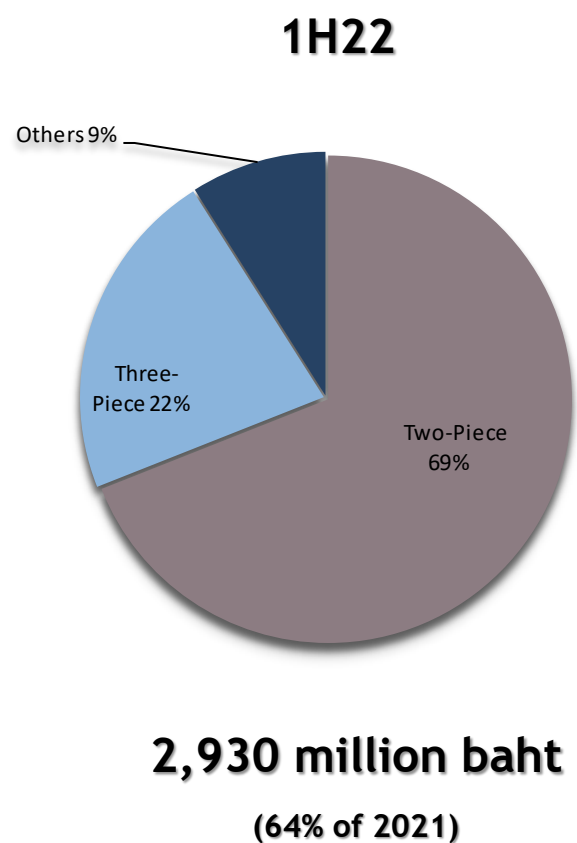
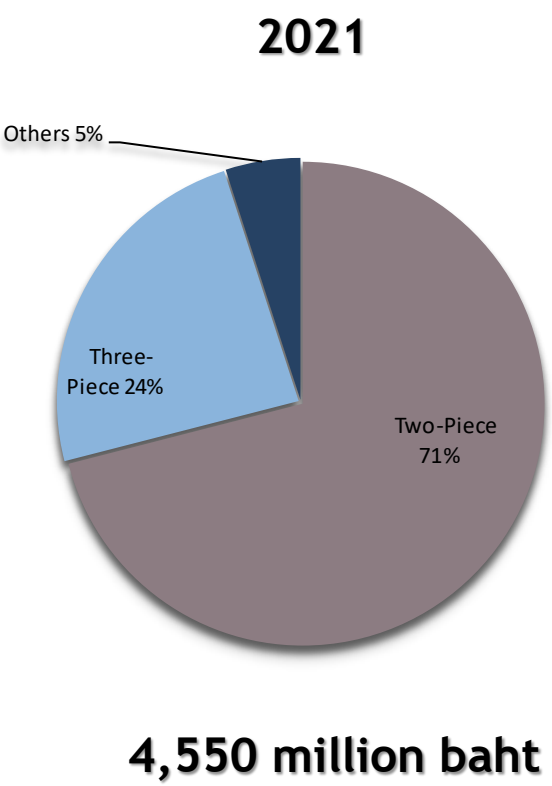
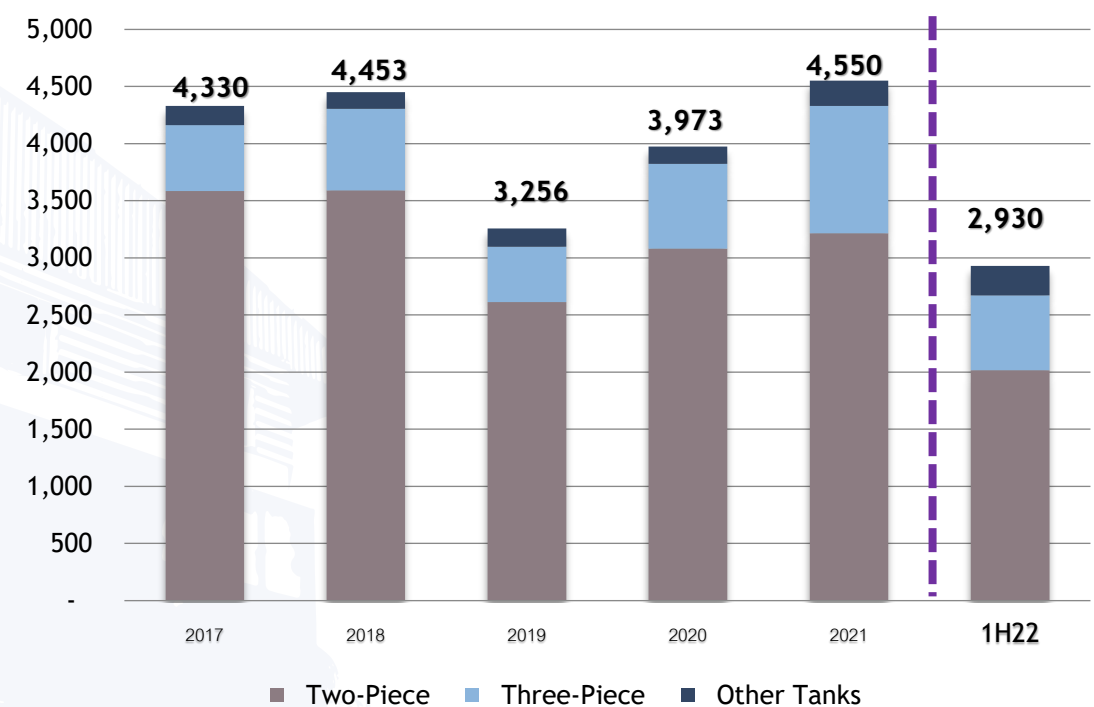


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Operational Statistics (Cont'd)

Sales Revenue by Product Category : 2017-1H22

Sales Revenue (Million Baht)



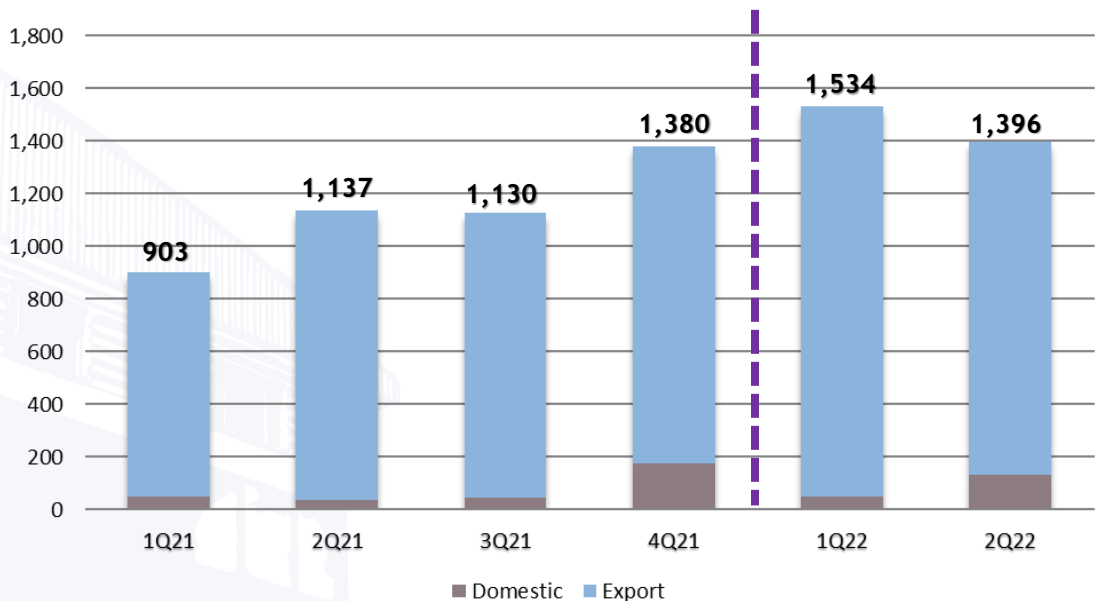


III. Financial Highlights : Sales Revenue

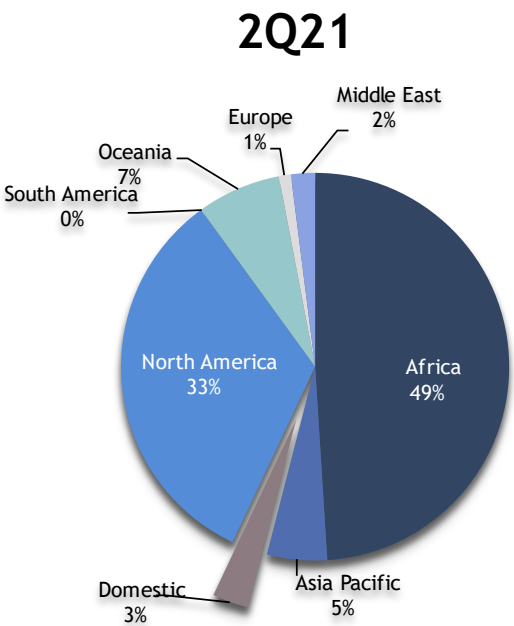
Operational Statistics (Cont'd)

Sales Revenue by Geography : 1Q21-2Q22

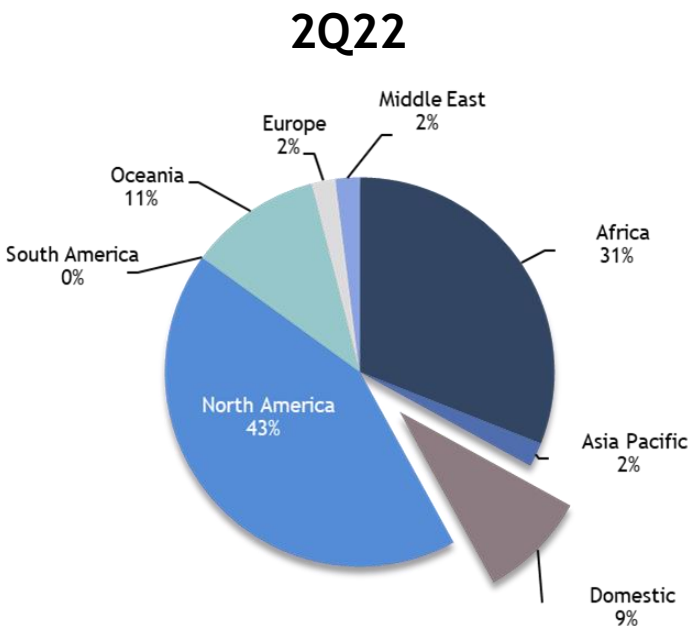
Sales Revenue (Million Baht)



- Domestic Sale increased from prior period



1,137 million baht



1,396 million baht

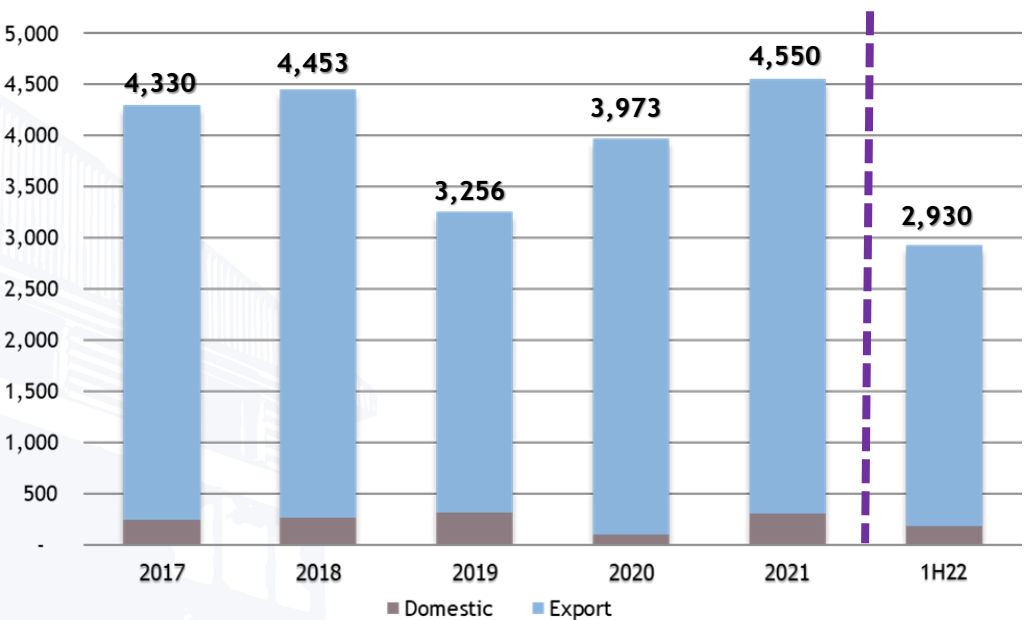


III. Financial Highlights : Sales Revenue

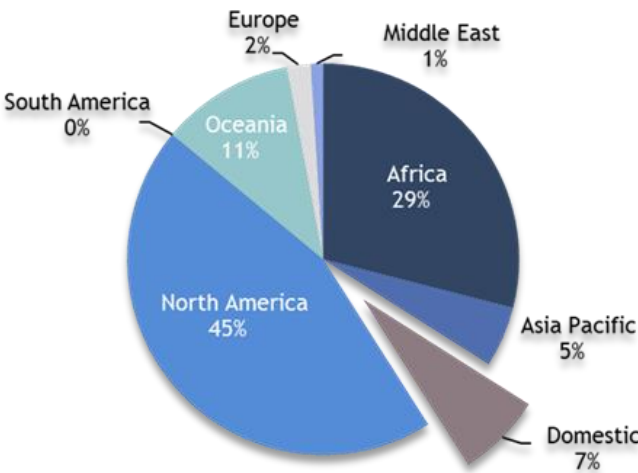
Operational Statistics (Cont'd)

Sales Revenue by Geography : 2017-1H22

Sales Revenue (Million Baht)

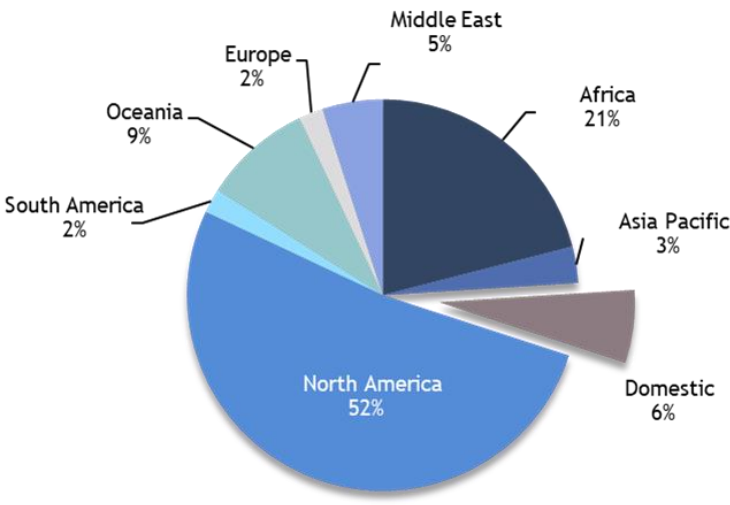


2021



4,550 million baht

1H22



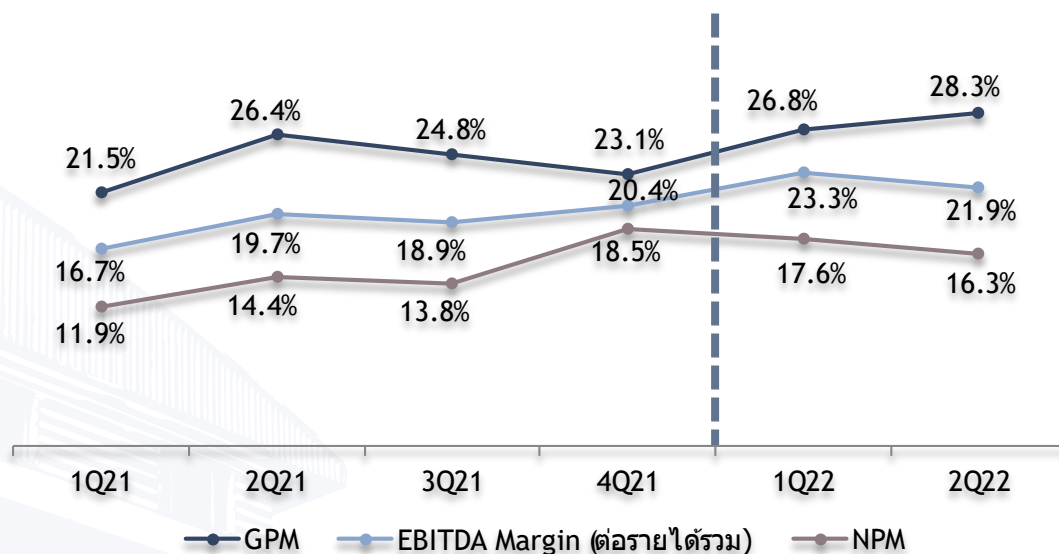
2,930 million baht



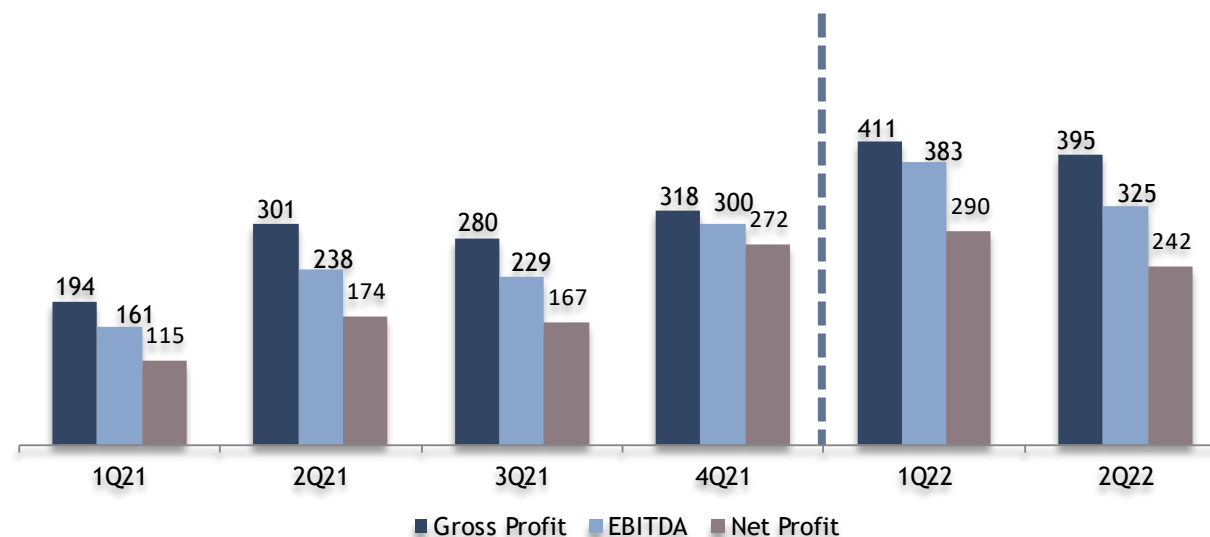
III. Financial Highlights : Financial Ratios

Operational Statistics (Cont'd)

GPM, EBITDA Margin and NPM (%) 1Q21-2Q22



Gross Profit, EBITDA and Net Profit (MB) 1Q21-2Q22



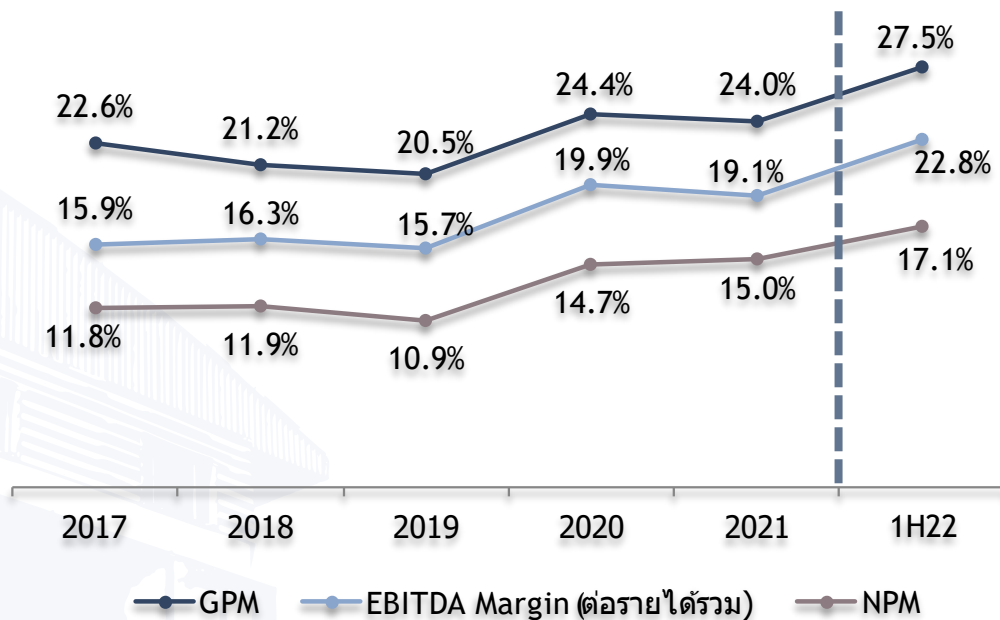
- GPM of 2Q22 increased from prior period because Baht Currency is weaker and sale proportion of large cylinders which have better gross profit margin increased.
- EBITDA Margin and NPM of 2Q22 slightly decreased from prior period because of unrealized losses from exchange rate resulting from outstanding liabilities in foreign currency at the end of the period



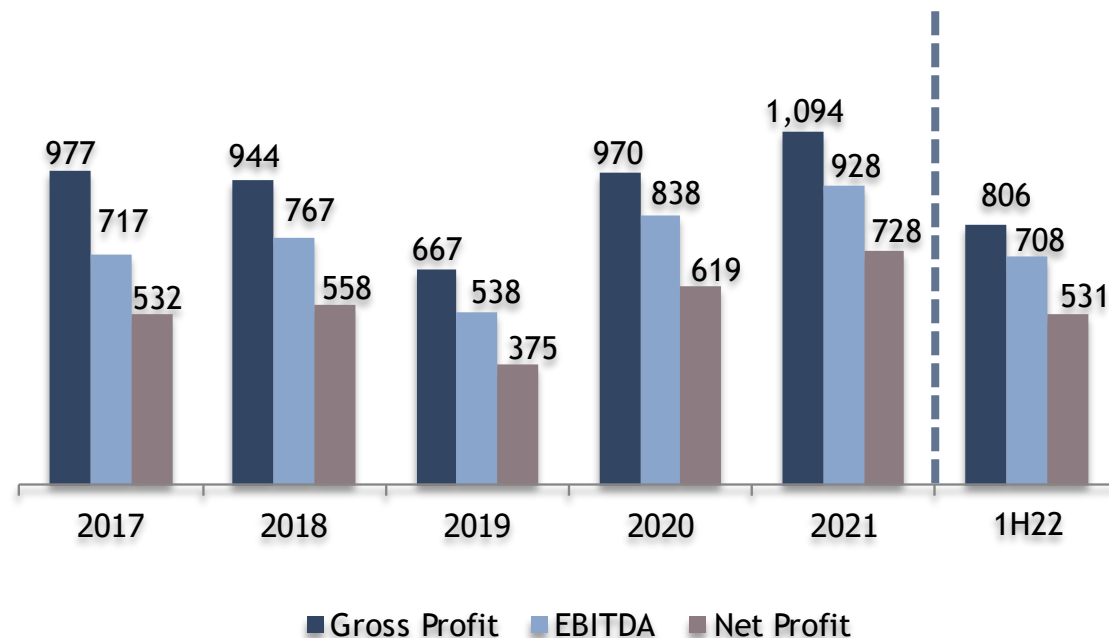
III. Financial Highlights : Financial Ratios

Operational Statistics (Cont'd)

GPM, EBITDA Margin and NPM (%) 2017-1H22



Gross Profit, EBITDA and Net Profit (MB) 2017-1H22



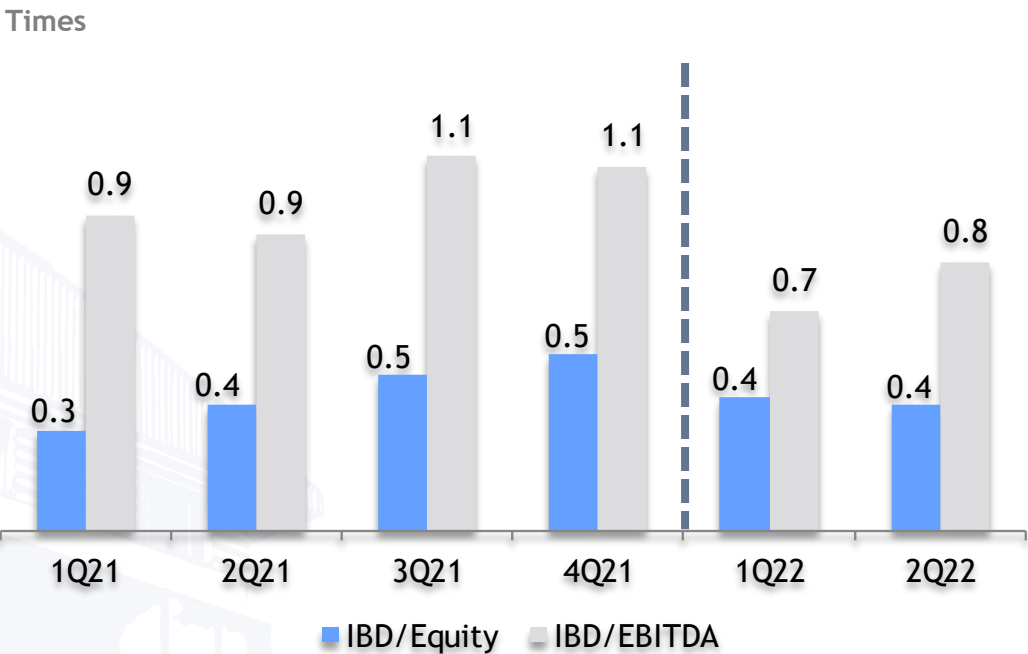
- Compared to prior year such profitability ratio as GPM EBITDA are better due to Increase in sales price in accordance with steel market price, weaker in Baht currency and economy of scale.



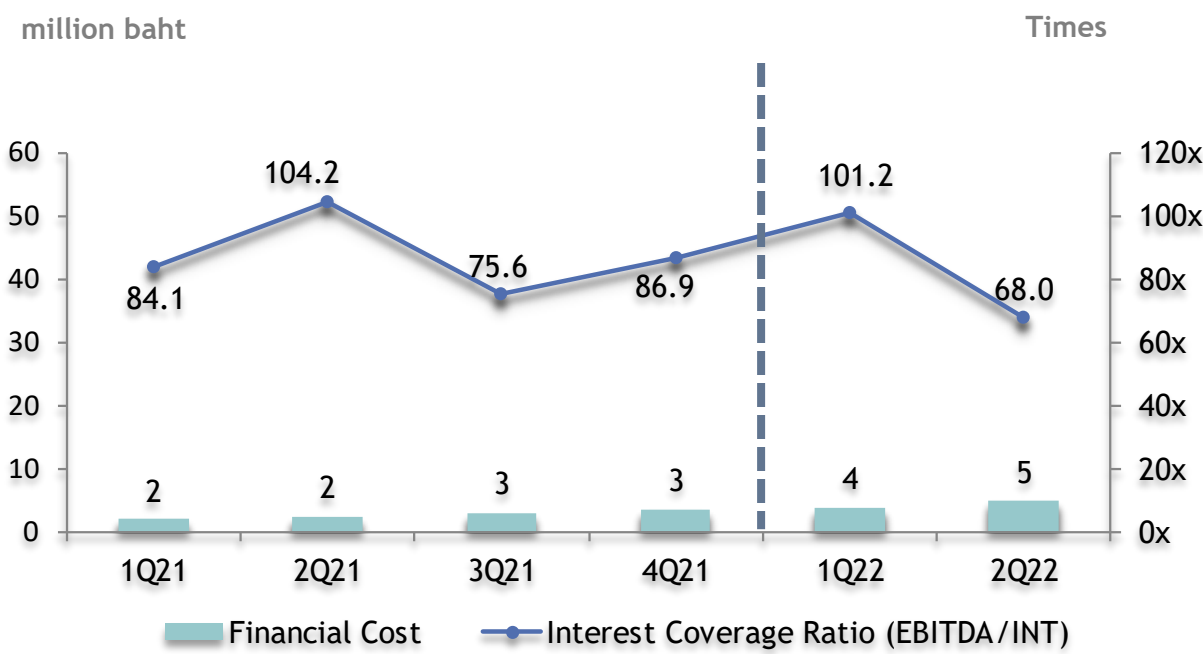
III. Financial Highlights : Financial Ratios

Operational Statistics (Cont'd)

IBD* to Equity Ratio, IBD* to EBITDA Ratio (times) 1Q21-2Q22



Financial Cost (million baht), Interest Coverage Ratio (times) 1Q21-2Q22



• IBD/EBITDA and IBD/Equity of 2021 are higher than prior period due to an increase in short-term loans from importing steel.

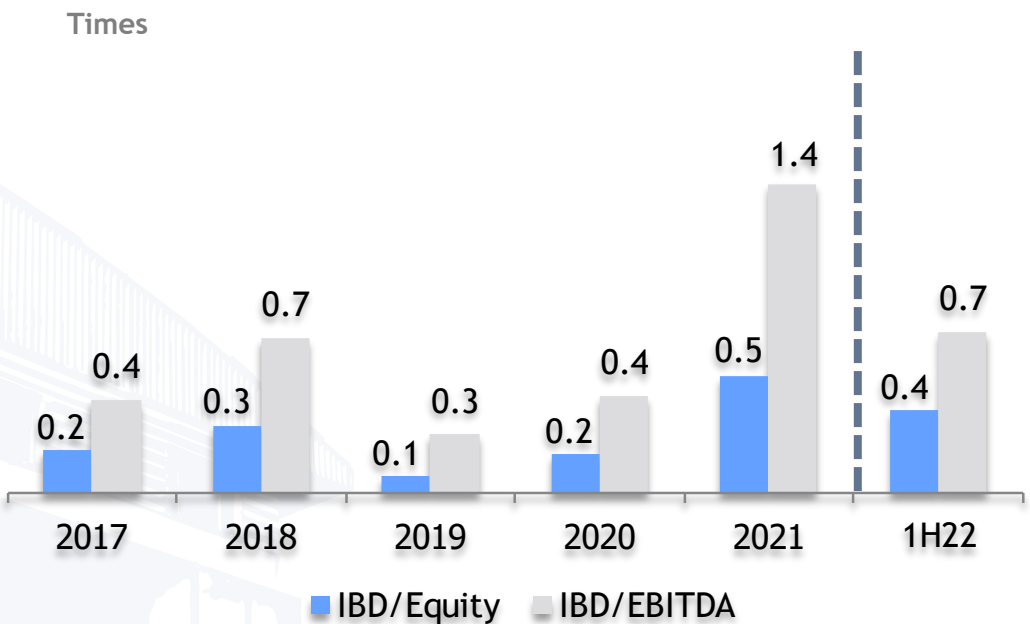
Remarks * IBD = Interest Bearing Debt



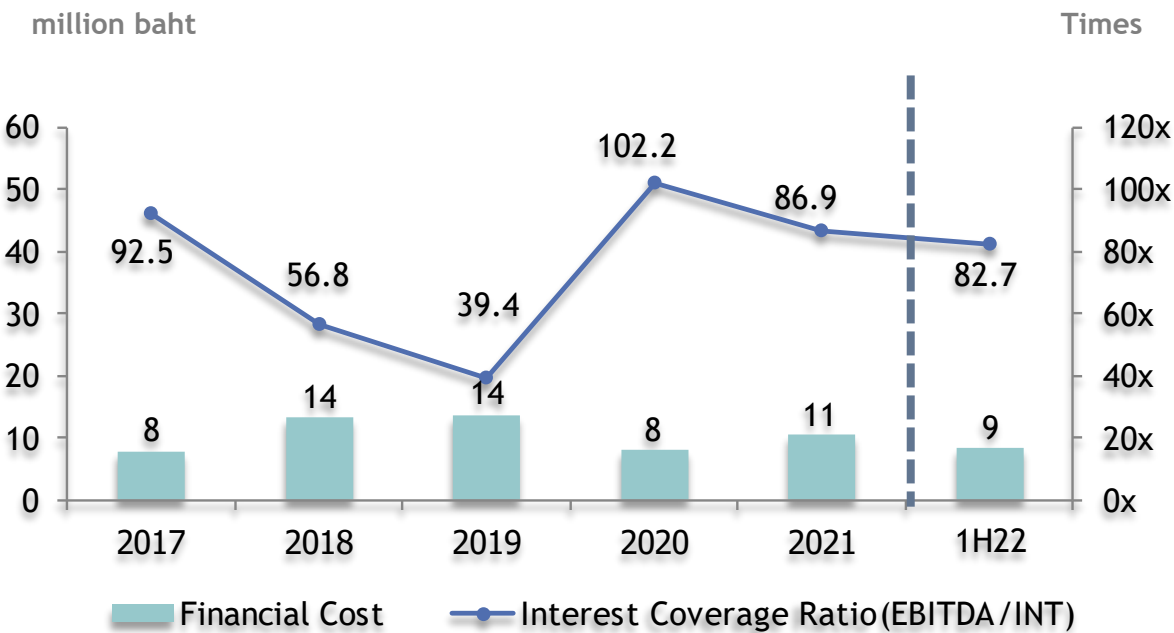
III. Financial Highlights : Financial Ratios

Operational Statistics (Cont'd)

IBD* to Equity Ratio, IBD* to EBITDA Ratio (times)
2017-1H22



Financial Cost (million baht),
Interest Coverage Ratio (times) 2017-1H22



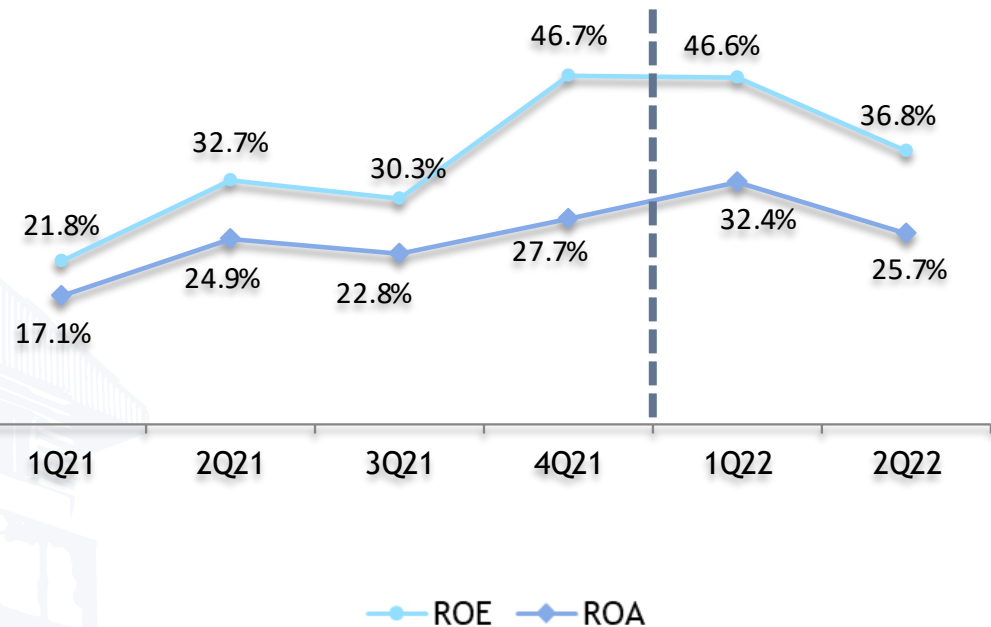
Remarks * IBD = Interest Bearing Debt



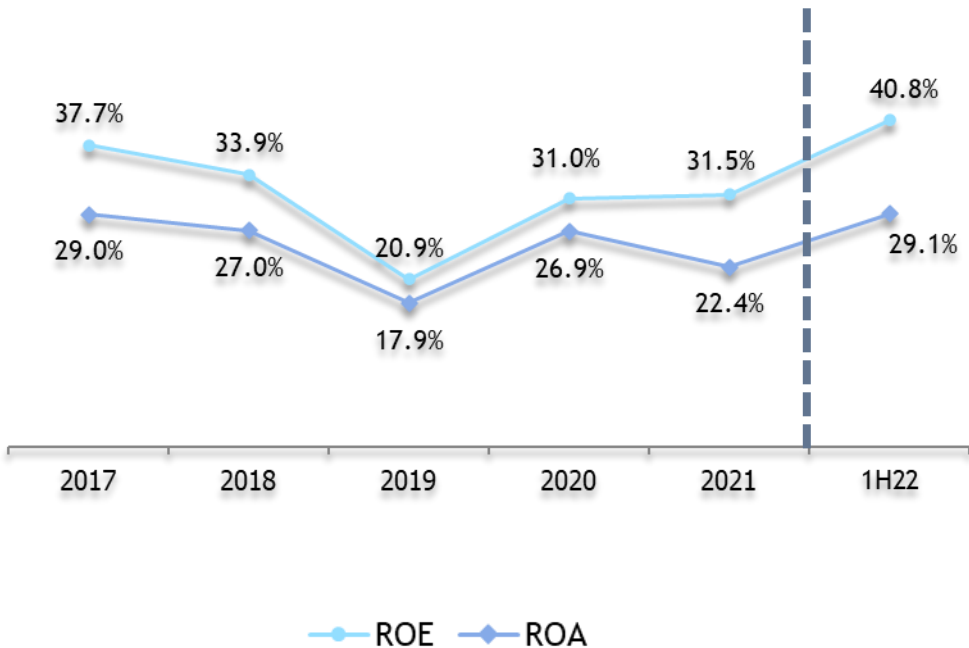
III. Financial Highlights : Financial Ratios

Operational Statistics (Cont'd)

ROE and ROA (%)
1Q21-2Q22



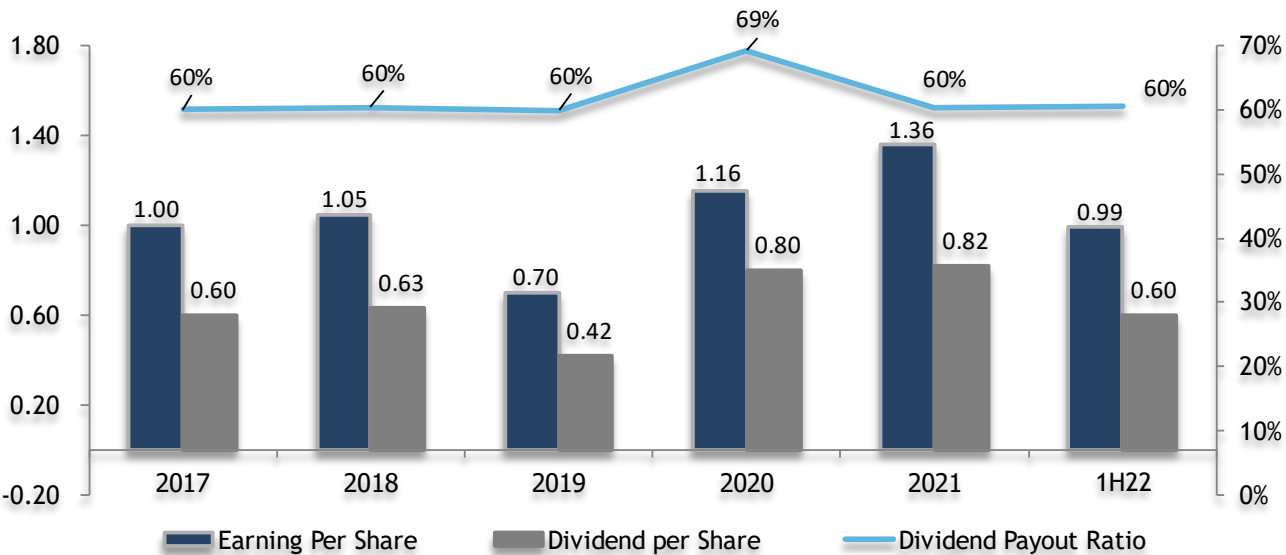
ROE and ROA (%)
2017-1H22





III. Financial Highlights : Dividend

Dividend Payment History



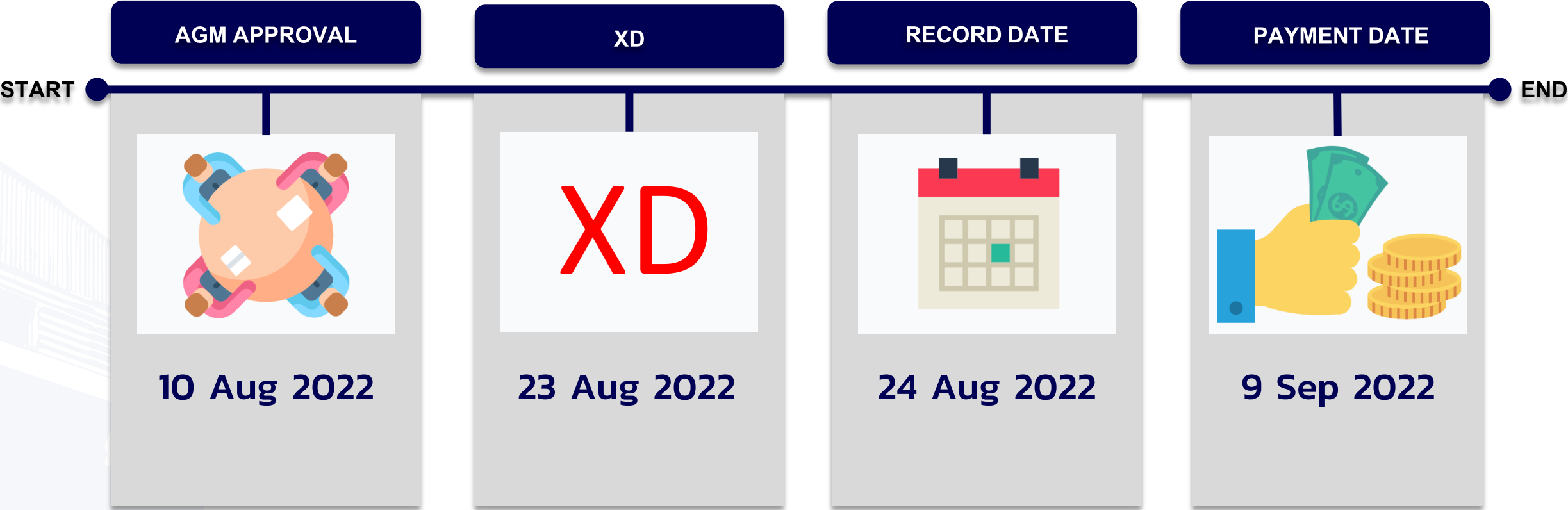
| | 2017 | 2018 | 2019 | 2020 | 2021 | 1H22 |
|-------------------------|-----------|-----------|-----------|-----------|-----------|-----------|
| FS publication day | 14/2/2018 | 12/2/2019 | 21/2/2020 | 15/2/2021 | 14/2/2022 | 10/8/2022 |
| Price per share | 13.40 | 12.10 | 5.65 | 11.70 | 12.60 | 15.50 |
| Dividend per share | 0.60 | 0.63 | 0.42 | 0.80 | 0.82 | 0.60 |
| Earning Per Share | 1.00 | 1.05 | 0.70 | 1.16 | 1.36 | 0.99 |
| Dividend Yield per year | 4.5% | 5.2% | 7.4% | 6.8% | 6.5% | 7.7% |
| Dividend Amount (MB) | 319.18 | 337.37 | 224.91 | 428.41 | 439.12 | 321.30 |
| Dividend Payout Ratio | 60% | 60% | 60% | 69% | 60% | 60% |

Remarks: *The company has a dividend payout policy to shareholders at not less than 60% of the net profit.
*The Company began paying Dividend since 2014



III. Financial Highlights : Dividend

DIVIDEND PAYMENT TIMEFRAME





Agenda

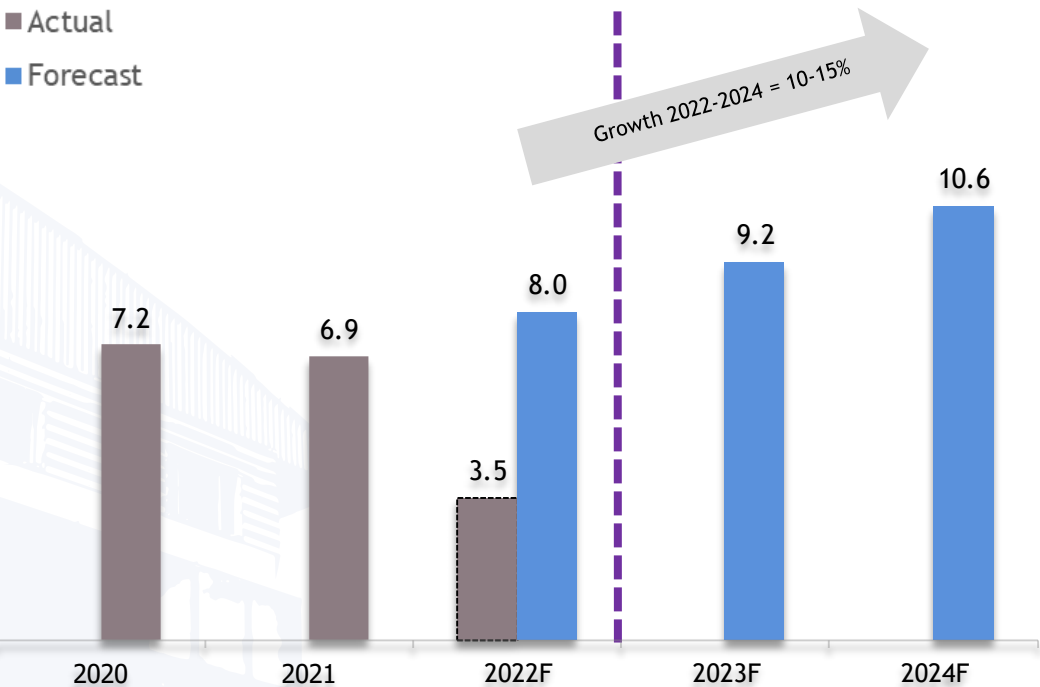
- 01 SMPC Overview
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- 03 Financial Highlights
- 04 Business Outlook**



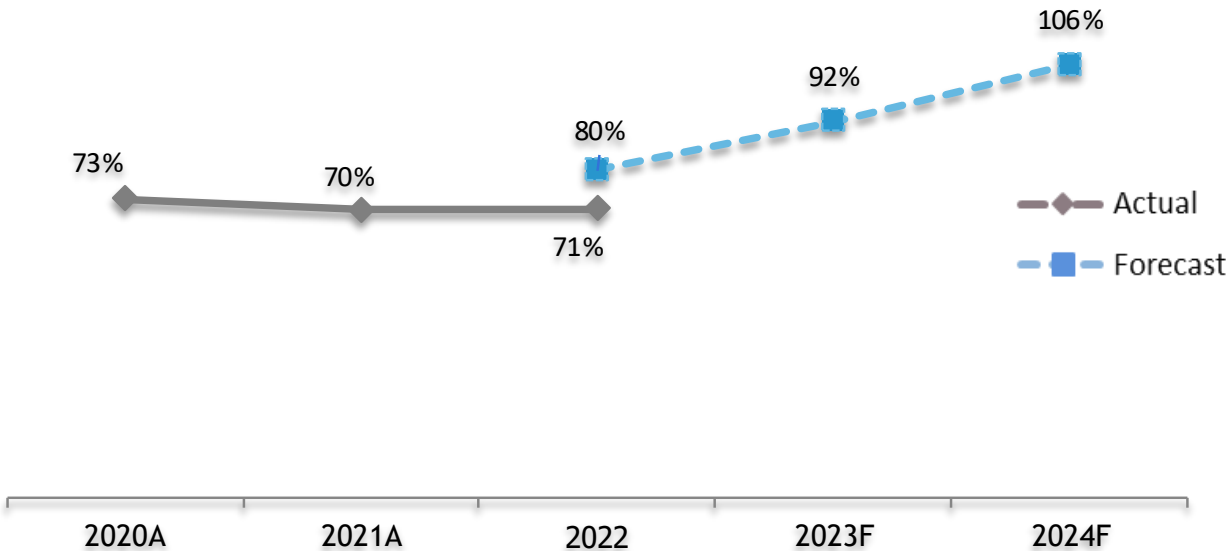
IV. Business Outlook

2022 Target and Future Growth Strategy

Projected Sales Volume (million cylinders)



Projected Utilization (%)

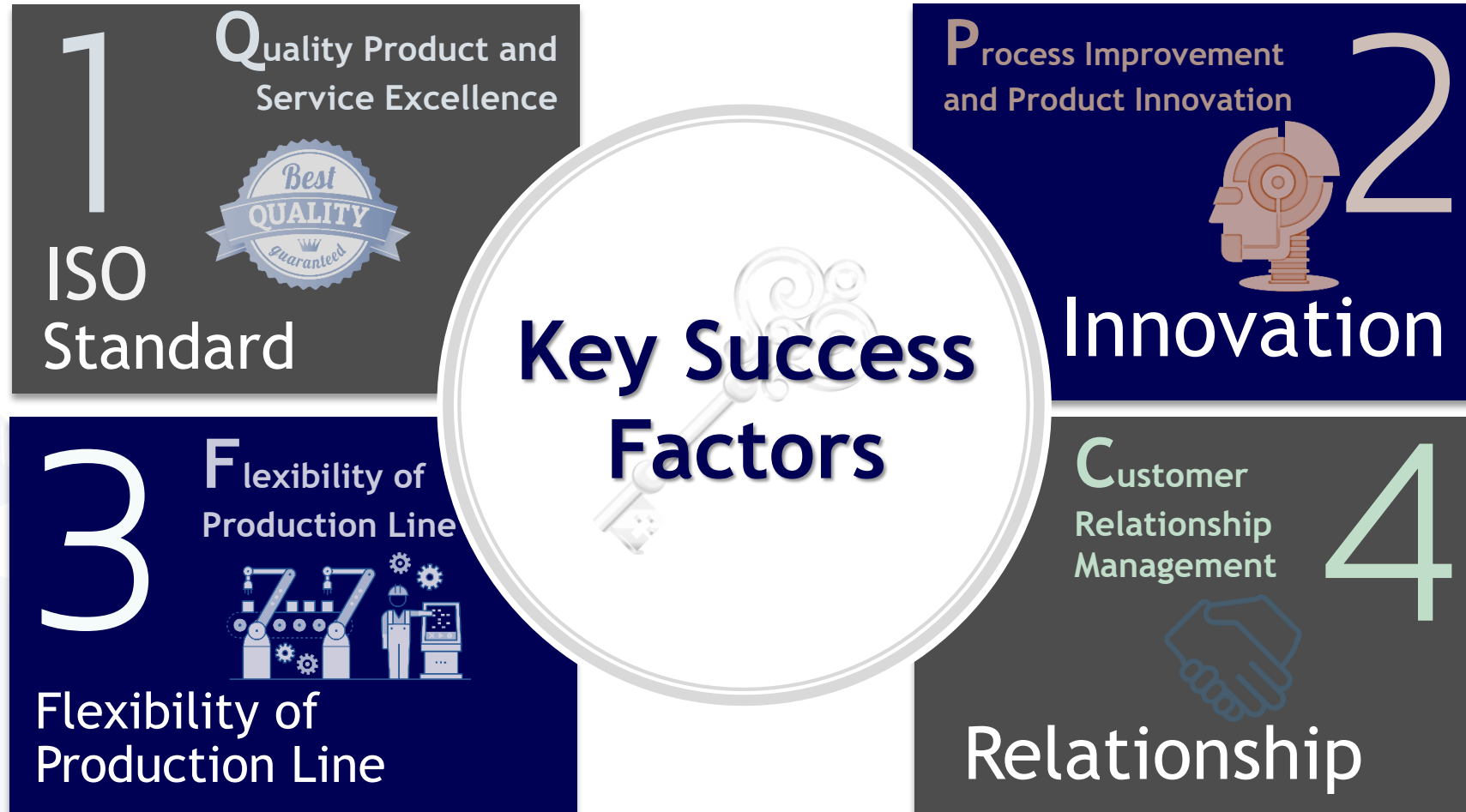


| Capacity (million cylinder) | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 |
|--------------------------------|------|------|------|------|------|------|------|
| Per Year | 6.2 | 7.7 | 8.7 | 10.0 | 10.0 | 10.0 | 10.0 |
| Per Quarter | 1.55 | 1.93 | 2.16 | 2.50 | 2.50 | 2.50 | 2.50 |



Business Key Success Factors

“Experienced in LPG cylinder business about 41 years, SMPC, currently, is one of the world-leading manufacturer who offers variety of products and service with excellent quality assurance”





IV. Business Outlook

5 Megatrends Towards Sustainability for SMPC

Digitization

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

Environment

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



Human Development

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

Innovation

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



Automation

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



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THANK YOU



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