

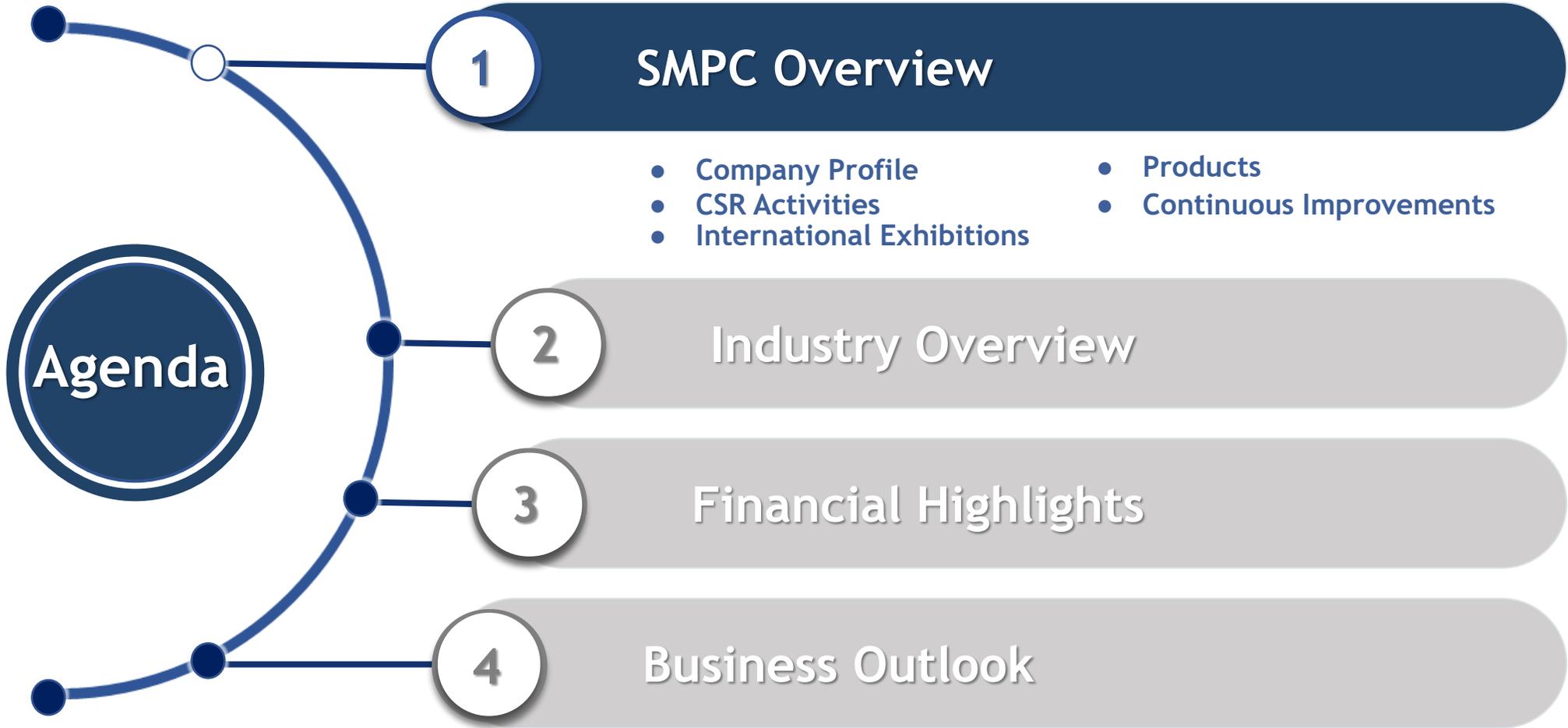


Opportunity Day

1H2025 Presentation

15 Aug 2025

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



I. SMPC Overview: Company Profile

“SMPC is a world leading low pressure vessel manufacturer with customers in more than 100 countries”

Bangkok, Thailand



SMPC Donates “Dinsaw” Robots



July 18, 2025

Representatives from SMPC donated “Dinsaw” and “Dinsaw Mini” medical robots, along with related medical equipment, to the Dok Kham Tai Hospital and Mae Chai Hospital

I. SMPC Overview: International Exhibitions

2025 International Exhibitions

**6th WEST AFRICA
LPG EXPO**
LPG As Clean Fuel for Energy Transition
in West Africa
3 - 4 MARCH 2025
Balmoral Convention Center, Lagos, Nigeria

**Nigeria,
3-4 March**

JOIN US ON
20 - 22 MAY, 2025
KATOWICE, POLAND

**Poland,
20-22 May**

**CENTRAL AFRICA
LPG EXPO**
Role of LPG in Promoting Clean Cooking
in Central Africa
16 - 17 JULY 2025
Yaoundé Conference Centre, Yaoundé, Cameroon

**Cameroon,
16-17 July**

**LIQUID
GAS WEEK**
22-26 SEPTEMBER 2025 • RIO DE JANEIRO
Delivering Energy for Life
WGLA ABQP SINALGA LPG

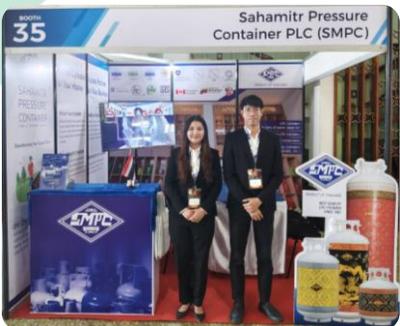
**Brazil,
22-26 September**

**6th ASIA PACIFIC
LPG EXPO**
28 - 29 OCTOBER 2025
Almaty, Kazakhstan

**Kazakhstan,
28-29 October**

**2nd MIDDLE EAST
LPG EXPO**
25 - 26 NOVEMBER 2025
Oman Convention & Exhibition Centre, Muscat, Oman

**Oman,
25-26 November**



Wide Range of Product Coverage

Household LPG Cylinder 0.45 - 300 kg.
(Water Capacity 0.9 - 750 lt.)



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

3 Piece Cylinder 18 - 300 kg.
(Water Capacity 43 - 750 lt.)

Automotive LPG Cylinder



Cylindrical Autogas Tanks



Recreational Vehicles Tanks



Toroidal Autogas Tanks

Other Cylinders



Air Receivers



Refrigerant Cylinders



Chlorine Cylinders



Ammonia Cylinders



Forklift Cylinders

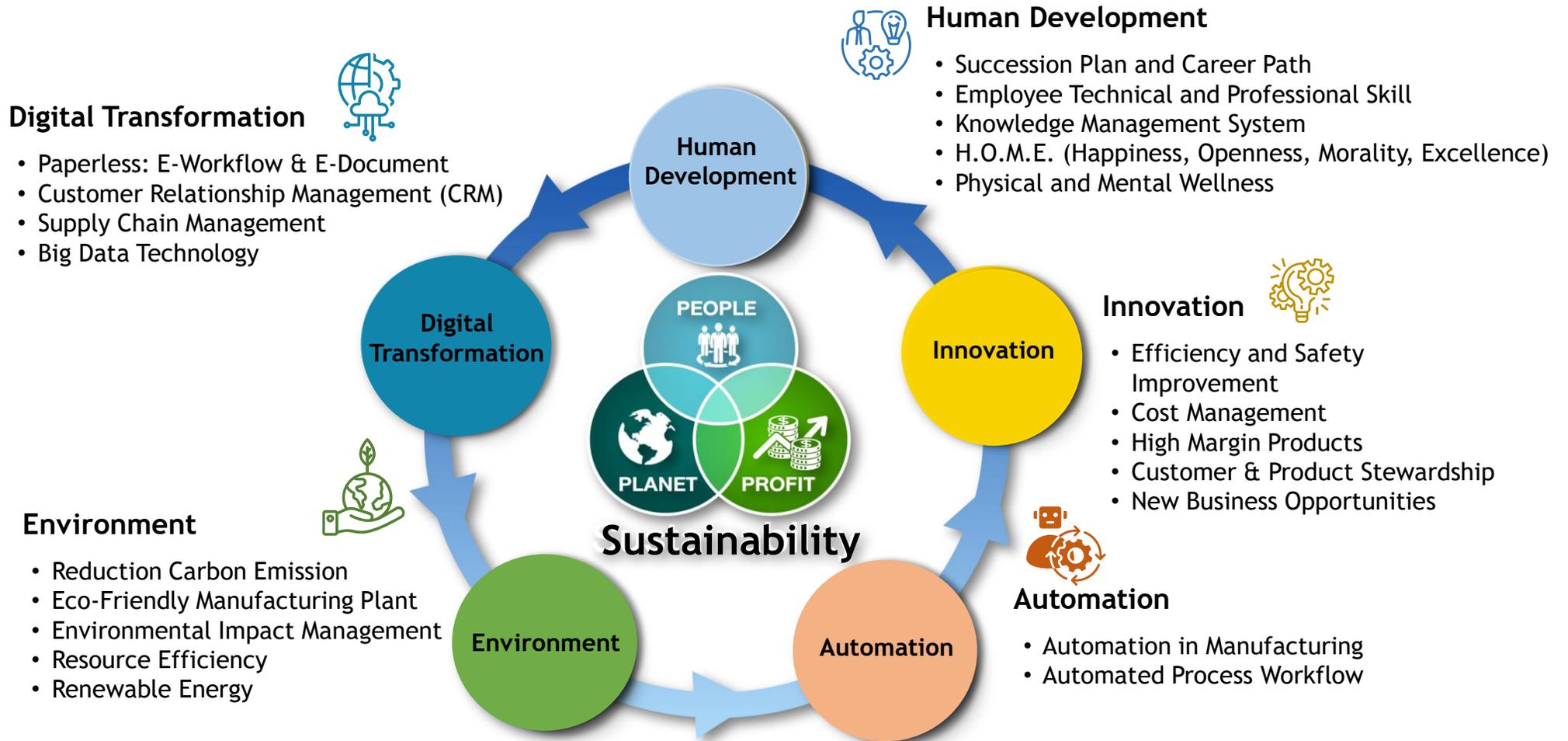


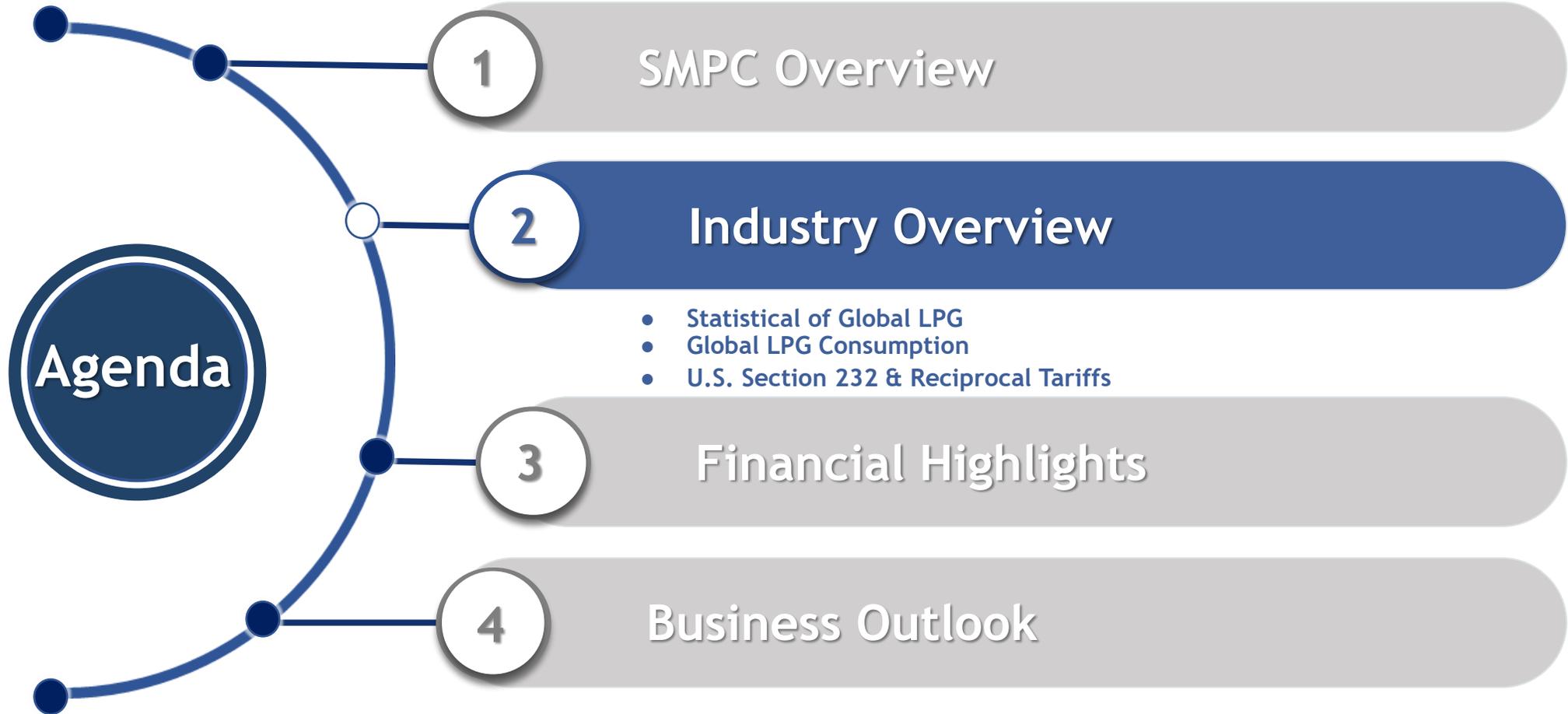
Aluminum Cylinders



Cylinders with Accessories Opportunity Day

5-Megatrends, Innovation Development Strategy toward Future Sustainability





II. SMPC Overview: Statistical of Global LPG

About the Industry

Production



Consumption



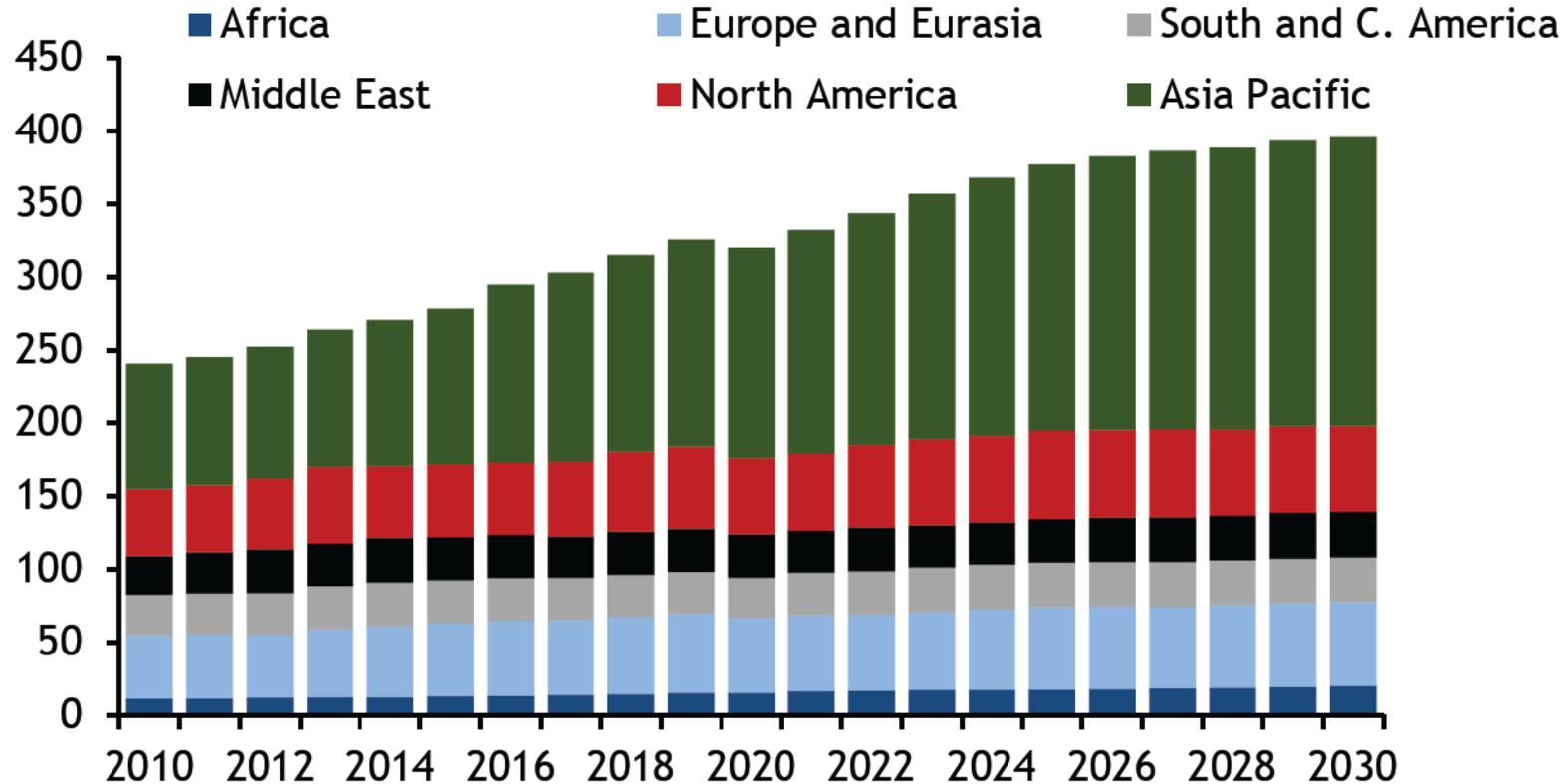
Source: Statistical review of global LPG 2024

II. SMPC Overview: Global LPG Consumption

Predicted Global LPG Consumption by Region 2010-2030

Total consumption by region

mn t



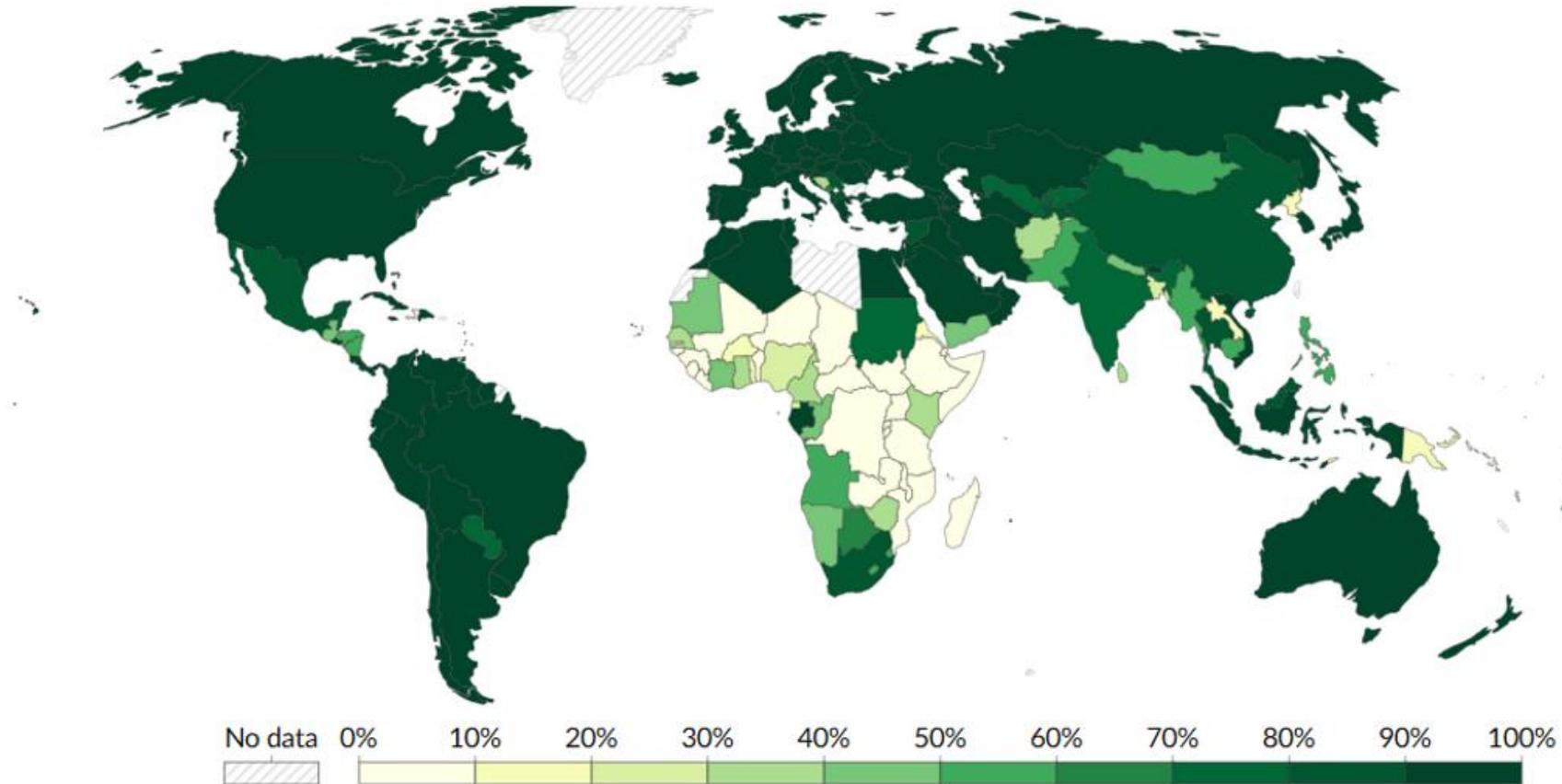
- Predicted global LPG consumption is gradual growth annually, there are opportunities for SMPC to grow in short to intermediate term.
- Thermal efficiency of LPG and transportation flexibility make LPG an excellent cooking fuel, especially in Asia where the use of the wok demands a high heating value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

Source: Statistical review of global LPG 2024

II. SMPC Overview: Global LPG Consumption

% of Population with Access to Clean Cooking Fuels

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.



Data source: World Health Organization - Global Health Observatory (2025)

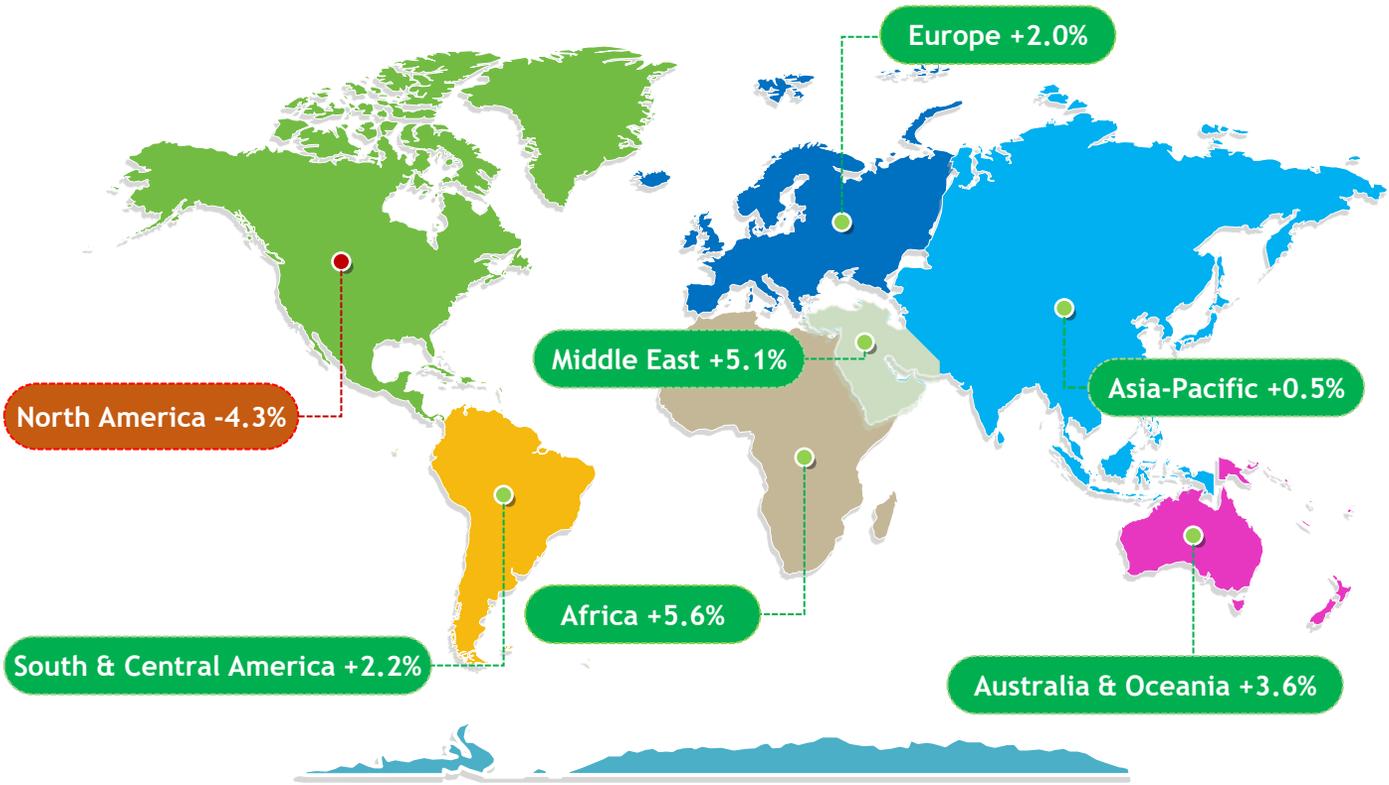
OurWorldinData.org/energy | CC BY

II. SMPC Overview: Global LPG Consumption

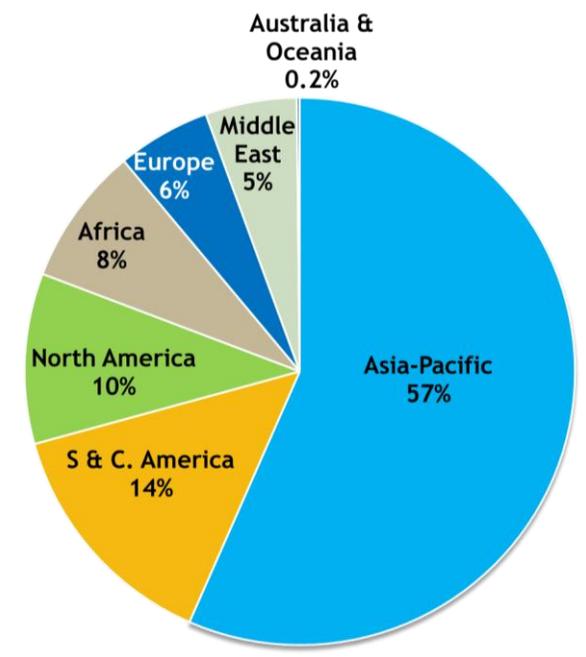
Household LPG Consumption by Region

Global increase (2022-2023) **0.98%**, regional growth in all regions except North America

Domestic Consumption Growth (2022-2023) by Continents



2023 Domestic Consumption by Continents



Source: Statistical review of global LPG 2024

II. SMPC Overview: U.S. Section 232 & Reciprocal Tariffs

U.S. Section 232 & Reciprocal Tariffs



II. SMPC Overview: U.S. Section 232 & Reciprocal Tariffs

U.S. Section 232 & Reciprocal Tariffs Timeline in 2025

- Modifying steel & aluminum tariffs in 2018 of Section 232 of Trade Expansion Act of 1962
- **25% Tariffs for steel & aluminum products**
- All country exemptions are phasing out

Products subject to Section 232 Tariffs are not subject to the Reciprocal Tariffs



Section 232 Tariffs

18-Feb

Reciprocal Tariffs

2-Apr



Section 232 Tariffs → 50%

3-Jun

Countries Rates Announced

19%

31-Jul

Reciprocal Tariff in Effect

7-Aug



Section 232 Tariffs in Effect

12-Mar

10% Baseline Tariff in Effect

5-Apr

Reciprocal Rates Paused (Others, China)

9-Apr 15-May

50% Tariffs in Effect

4-Jun

- **Steel & Aluminum Tariffs Increases from 25% to 50%**
- Except UK, subject to 25%



- **Steel LPG cylinders are subject to the Section 232 tariffs**



II. SMPC Overview: U.S. Section 232 & Reciprocal Tariffs

Section 232 Tariffs Timeline

U.S. Section 232 Tariffs		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Date	Process	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025
Section 232 Tariffs on Steel and Aluminum Imports													
19-Apr-17	DOC Initiated Investigation												
24-May-17	DOC Hold Public Hearings												
11-Jan-18	Investigation Report Submitted to Prisedent												
8-Mar-18	Section 232 Tariff Announcement: 25% for Steel 10% for Aluminum												
23-Mar-18	25% for Steel & 10% for Aluminum Tariffs Enforced by CBP												
23-Mar-18	Temporary Exemption Granted for Canada, Mexico, EU (28 Countries), South Korea, Australia, Argentina & Brazil												
30-Apr-18	South Korea agreed to quota: Steel tariff 0%, Aluminum remained 10%												
1-May-18	Australia & Argentina exemption granted: Steel 0%, Aluminum 0%												
1-May-18	Brazil partial exemption granted: Steel 0% (subject to quota), Aluminum 10%												
1-Jun-18	EU, Mexico, Canada exemption revoked: Steel 25%, Aluminum 10%												
10-Aug-18	Section 232 tariff on Turkish steel was raised from 25% to 50%												
13-Aug-18	Turkey Steel Tariff 50% Effective												
12-Feb-25	New Proclamation: 25%, No Exemption, "melted & poured" standards		◇										
12-Mar-25	25% Tariff for Steel & Aluminum Effective			◇									
4-Jun-25	50% Tariff for Steel & Aluminum Effective (UK Remains 25%)						◇						
9-Jul-25	Pending U.S.–UK trade deal Deadline, the deal not finalized (UK Remains 25%)							◇					



II. SMPC Overview: U.S. Section 232 & Reciprocal Tariffs

Section 301 Tariffs Timeline

Section 301 Tariffs		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Date	Process	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025	2025
Section 301 Tariffs on China IP & Techonology Transfer Actions													
18-Aug-17	USTR initiates Section 301 investigation on China's IP & Techonology Acts												
6-Jul-18	List 1 (25%): \$34B, effective July 6, 2018 (HS Code 7311 is in this list)												
23-Aug-18	List 2 (25%): \$16B, effective August 23, 2018												
24-Sep-18	List 3: 10% tariffs on ~\$200B, scheduled to rise to 25% in 2019												
10-May-19	List 3 tariff increased from 10% to 25% (HS Code 7613 is in this list)												
1-Sep-19	List 4A: ~\$120B at 15% effective September 1, 2019												
15-Dec-19	List 4B: ~\$160B scheduled for December 15, 2019 (never implemented due to Phase 1 deal)												
13-Dec-19	Phase One deal announced, halting List 4B and reducing List 4A to 7.5%												
14-May-24	USTR completes its statutory review: Reaffirms tariffs remain in place												
14-May-24	Proposes new and increased tariffs targeting specific sectors												
14-May-24	Some new tariffs phased in starting 2024-2026 (e.g., EVs increased to 100%).												



II. SMPC Overview: U.S. Section 232 & Reciprocal Tariffs

IEEPA (Fentanyl, Reciprocal) Tariffs Timeline

IEEPA (Fentanyl, Reciprocal) Tariffs		Jan 2025	Feb 2025	Mar 2025	Apr 2025	May 2025	Jun 2025	Jul 2025	Aug 2025	Sep 2025	Oct 2025	Nov 2025	Dec 2025
Date	Process												
IEEPA Tariffs (Fentanyl & Reciprocal Tariffs)													
1-Feb-25	"Executive Orders" IEEPA tariffs on Canada, Mexico & China Fentanyl		◇										
4-Feb-25	IEEPA "Fentanyl" Tariffs on China 20% in Effect		◇										
7-Mar-25	IEEPA Tariffs on Canada (25%/10% Oil) & Mexico (25%) in Effect			◇									
2-Apr-25	Trump proclaims "Liberation Day," declaring a national emergency to justify:				◇								
5-Apr-25	10% Baseline Universal Tariff, Effective April 5, 2025				◇								
9-Apr-25	Additional reciprocal tariffs starting April 9 targeting ~60 countries - Paused				◇								
9-Apr-25	Cumulative 145% total tariff on China (Fentanyl + Reciprocation) - Paused				◇								
14-May-25	China tariffs reduced to 30% (10% baseline + 20% fentanyl surcharge)					◇							
14-May-25	China reciprocates with 10% tariffs on U.S. imports					◇							
28-May-25	CIT Issues Unanimous Decision Invalidating All IEEPA Tariffs						◇						
10-Jun-25	CAFC extends stay order, scheduling oral arguments to 31-Jul-25							◇					
31-Jul-25	CAFC Oral Argument								◇				
31-Jul-25	Countries Rate Announced (Thailand at 19%)								◇				
7-Aug-25	The Paused IEEPA Tariffs from 9-Apr-25 is become Effective									◇			

Specific IEEPA reciprocal tariff rates

Key Points

- **Effective date for the new rates: 7-Aug-25.**
- **In-Transit Exception for goods loaded before August 7:** Goods loaded onto a vessel at the port of loading before 7-Aug-25 and entered or withdrawn from warehouse for consumption before 5-Oct-25, shall remain subject to the additional ad valorem duties imposed in the in the April 2 Executive Order on reciprocal tariffs, as amended.
- **Country-specific tariffs ranging 10% - 41%.**
- **EU Rate calculation:**
 - If an EU product has Most Favored Nation (MFN) rate less than 15%, the total U.S. tariff will be raised to 15%.
 - If the MFN rate is already 15% or more, no new tariff is added.
- **Other countries not listed in Annex I will be subject to a 10% IEEPA tariff.**
- **China:** This order does not affect goods from China.
- **Mexico:** The current rate (25% for goods that do not qualify for USMCA preference) will be extended for 90 days.
- **Canada:** Increasing Canada's IEEPA (fentanyl) tariff rate from 25% to 35%, but is maintaining the exemption for goods that qualify for USMCA preference. The EO has not yet been published. This 35% rate is effective on 1-Aug-25.



II. SMPC Overview: U.S. Section 232 & Reciprocal Tariffs

Tariff Rates Comparison



Import Tariffs	Thailand	US	China	Turkey	India	Vietnam	Mexico	Portugal
IEEPA Tariffs (Eff. 7-Aug-25)	19%	0%	30%	15%	25%	20%	0%	15%
Section 232 Tariff (Eff. 4-Jun-25)	50%	0%	50%	50%	50%	50%	50%	50%
Section 301 Tariff	0%	0%	25%	0%	0%	0%	0%	0%

Remarks:

- AD/CVD tariffs are excluded from the comparison due to their company-specific nature
- Mexico: Assumed 0% IEEPA Tariff (for goods that qualified for USMCA preference)

II. SMPC Overview: U.S. Section 232 & Reciprocal Tariffs

Comparative Cost Assumptions



Type	Item	Thailand	US	China	Turkey	India	Vietnam	Mexico	Portugal
Raw Material	HRC Steel (USD/Ton)	\$2,200	\$2,704	\$2,000	\$2,200	\$2,111	\$2,200	\$2,704	\$2,200
Labour	Hourly Wage (USD)	\$1.74	\$12.21	\$2.55	\$2.14	\$2.71	\$1.86	\$2.13	\$2.71
Freight/Cylinders (40' HC Container)	To Los Angeles Port (West US)	\$2,000	-	\$2,000	\$2,700	\$2,000	\$2,704	\$1,400	\$2,700

References:

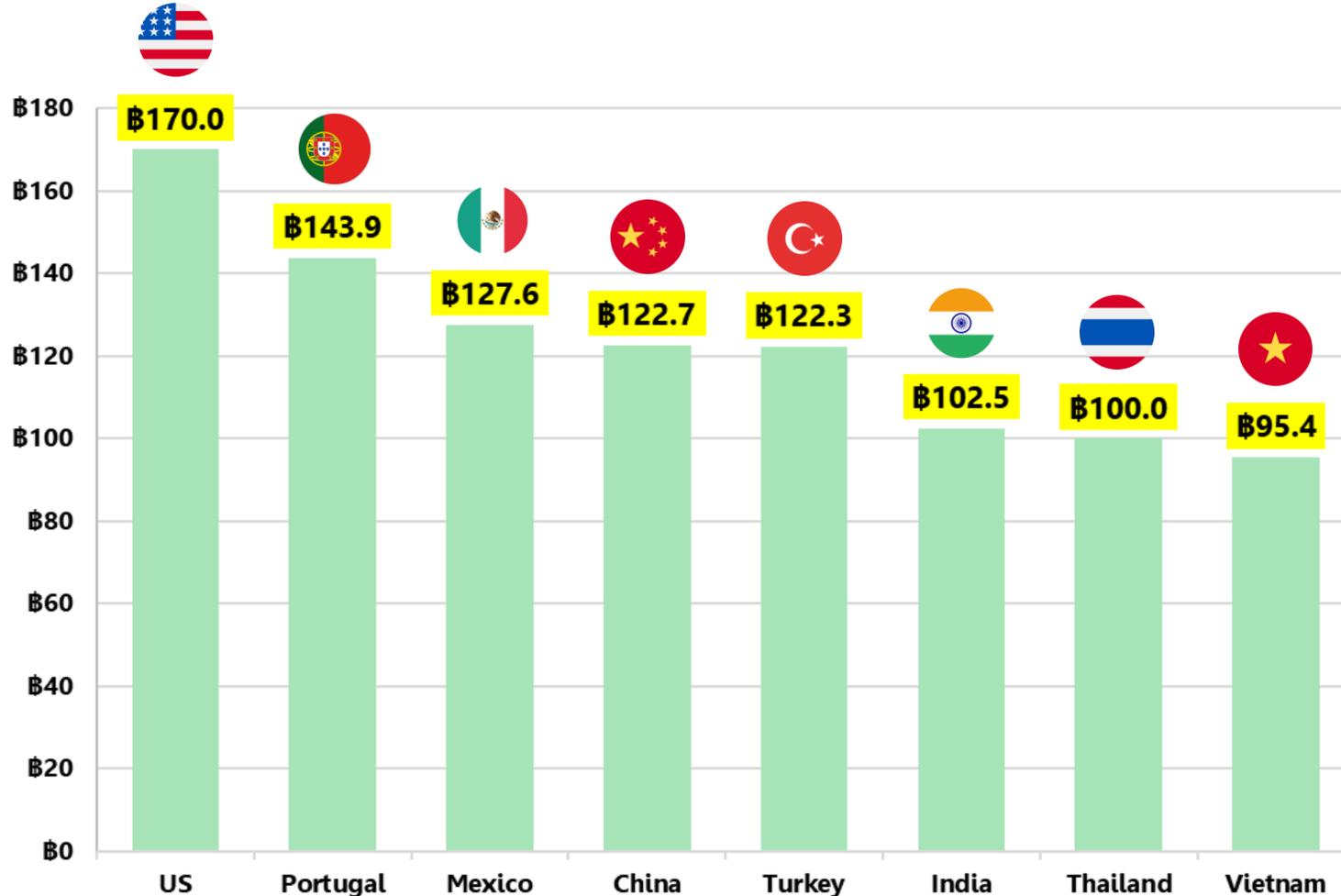
- Steel price: MEPS Asia Jul'25, SteelBenchmarker Jul'25, Bigmint Jul'25
- Freight price: CMA CGM, Hapag-Lloyd

Remark:

- The data referenced in this analysis was collected at the time the analysis was conducted and may not reflect current or future information

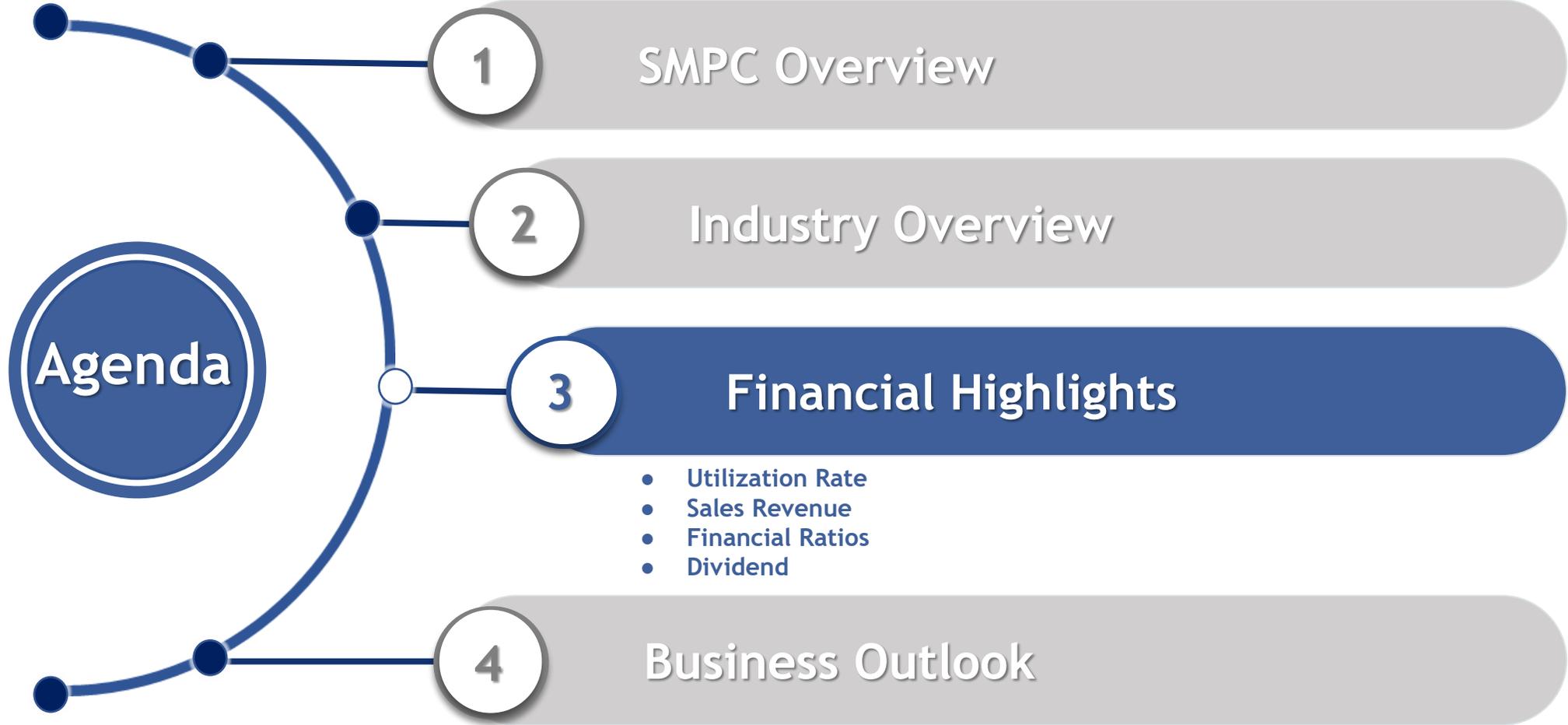
II. SMPC Overview: U.S. Section 232 & Reciprocal Tariffs

Comparative Price for Common U.S. Cylinders Sold to the U.S. Market



Remarks:

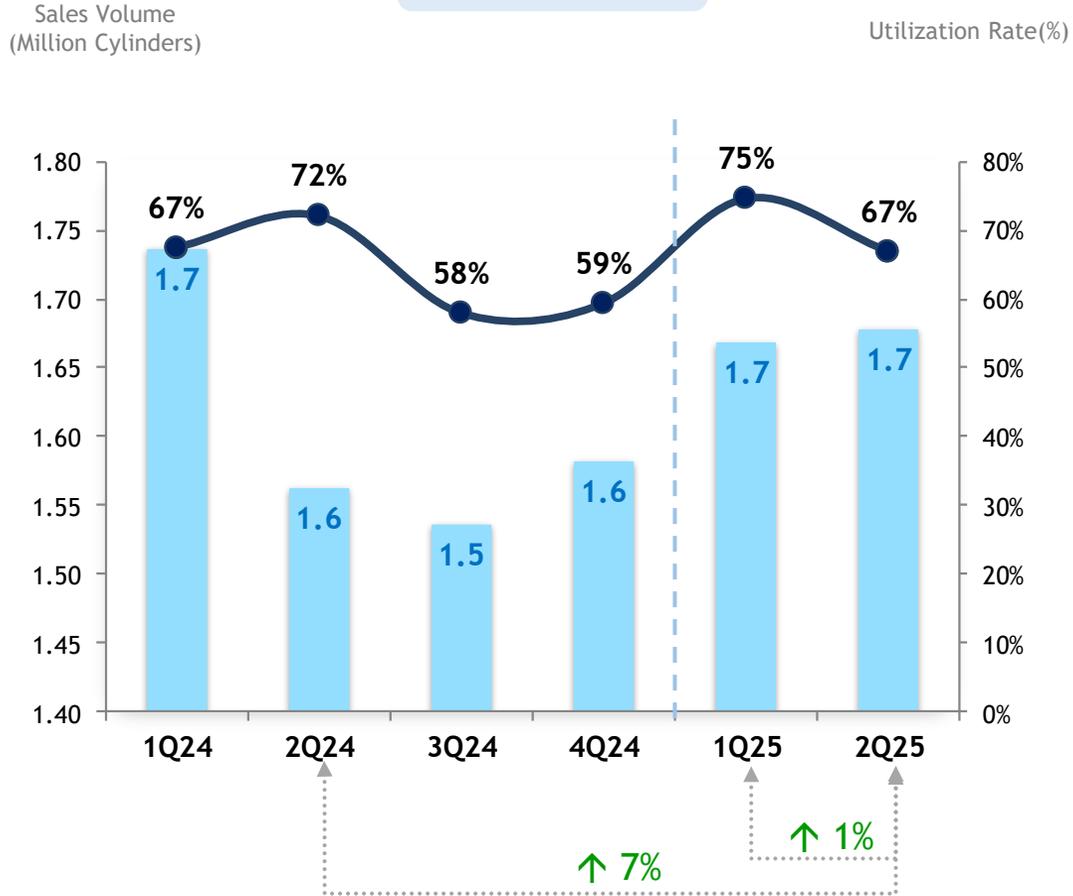
- AD/CVD tariffs are excluded from the comparison due to their company-specific nature
- Assume CIF price from Thailand \$100



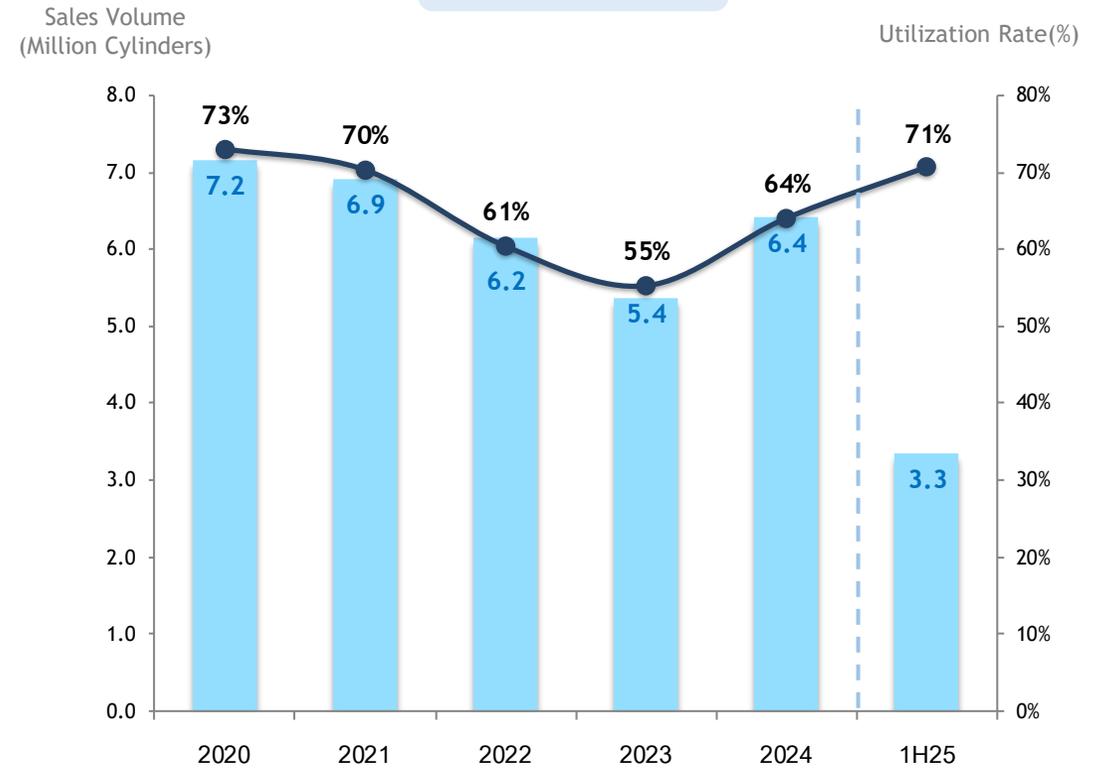
III. Financial Highlights: Utilization Rate

Utilization Rate(%)

1Q24 - 2Q25



2020 - 1H25



Capacity (million cylinder)	
Per Year	10.0
Per Quarter	2.5

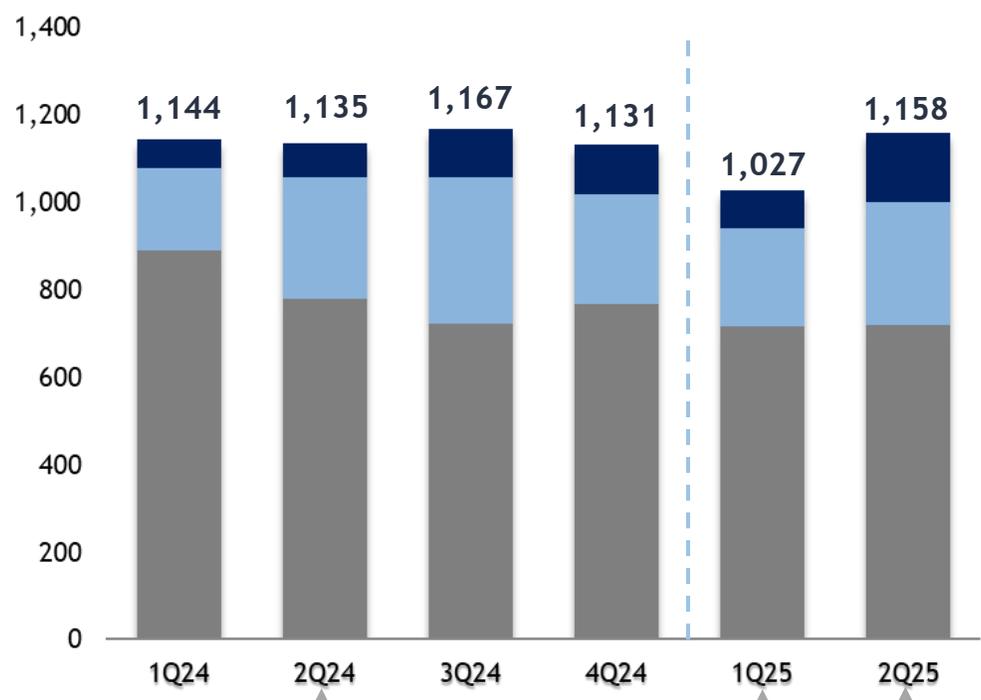


III. Financial Highlights: Sales Revenue

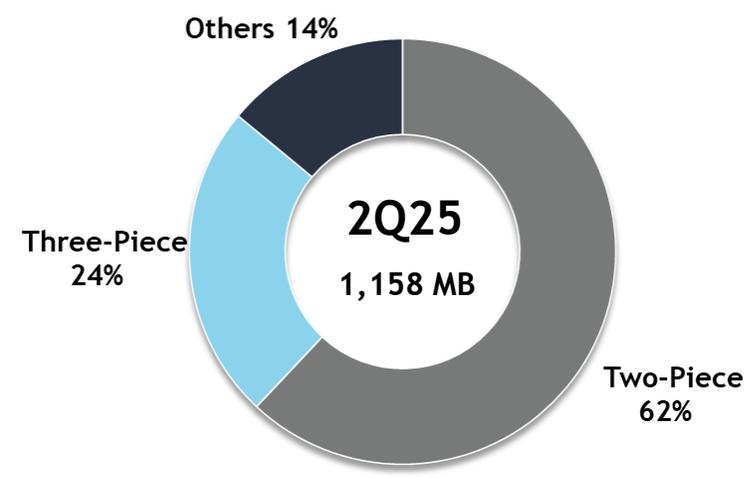
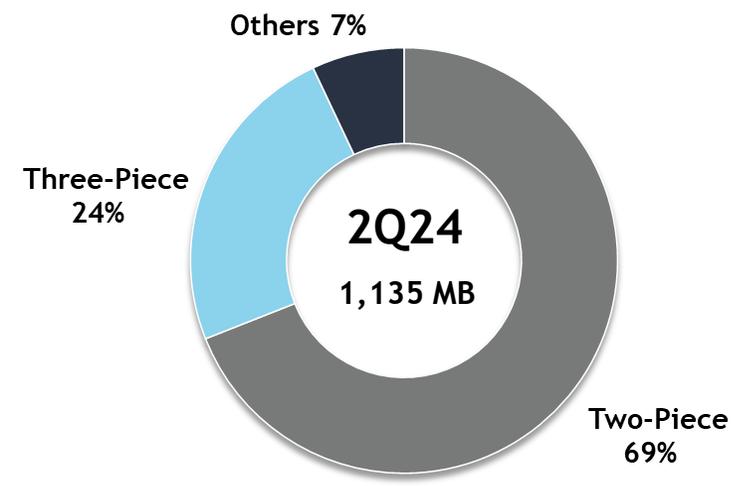
Sales Revenue by Product Category

1Q24 - 2Q25

Sales Revenue (Million Baht)



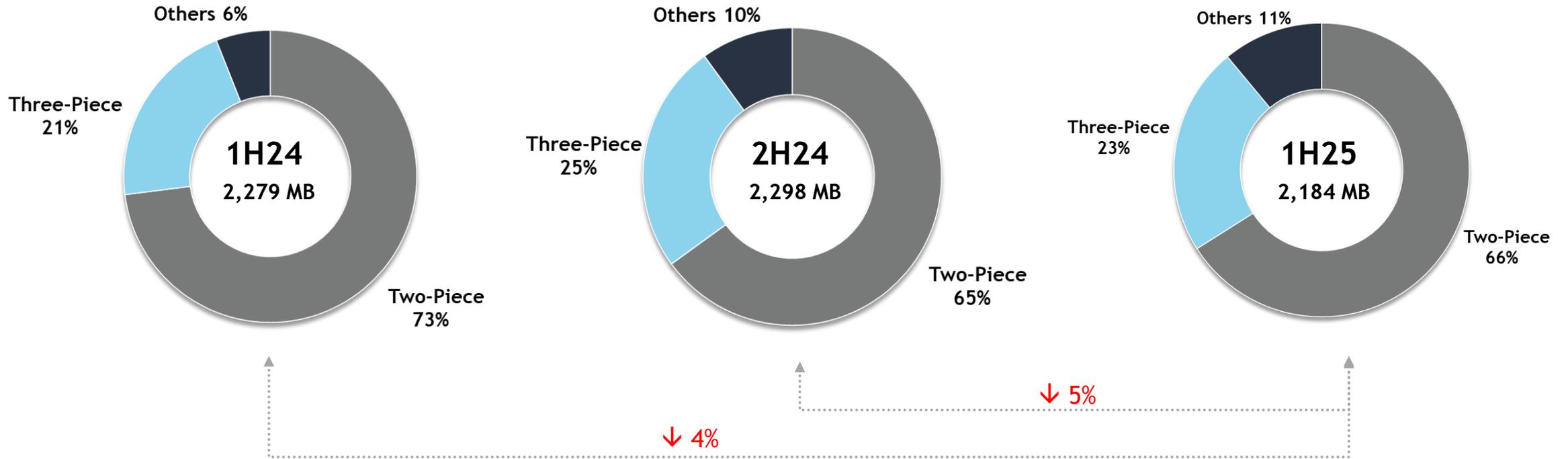
■ Two-Piece ■ Three-Piece ■ Other Tanks



III. Financial Highlights: Sales Revenue

Sales Revenue by Product Category

1H24 - 1H25



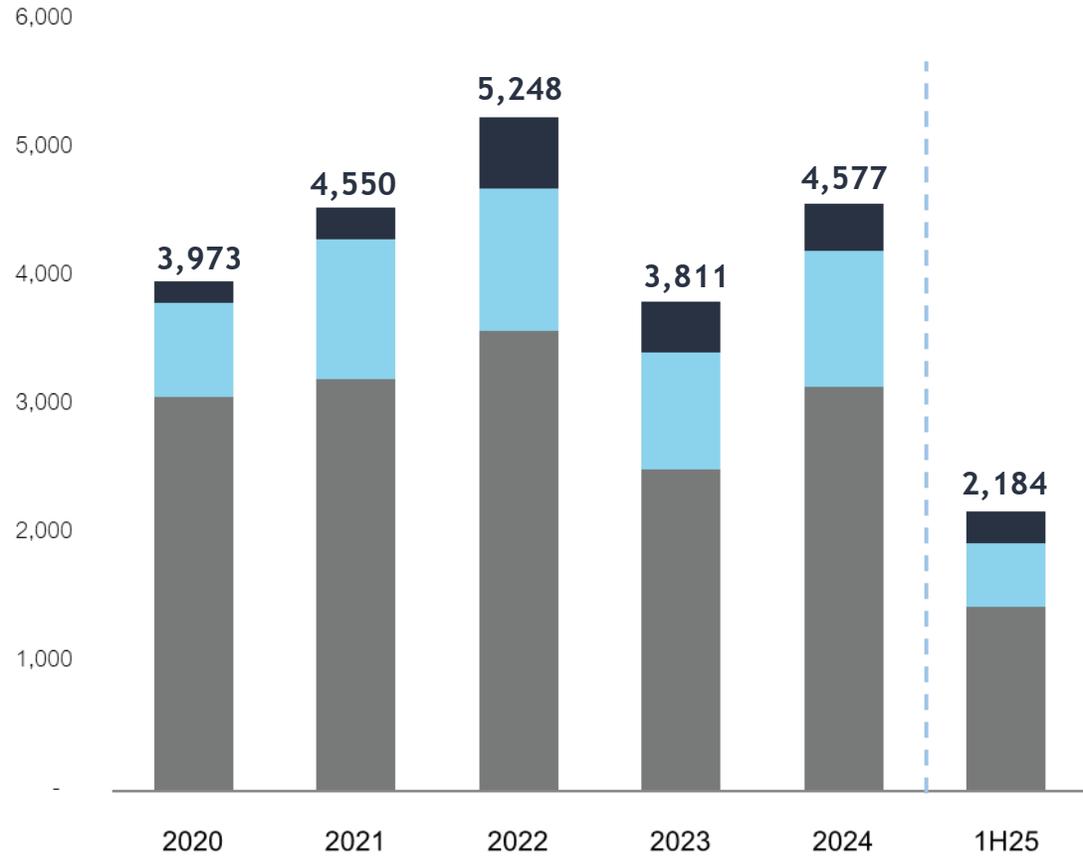


III. Financial Highlights: Sales Revenue

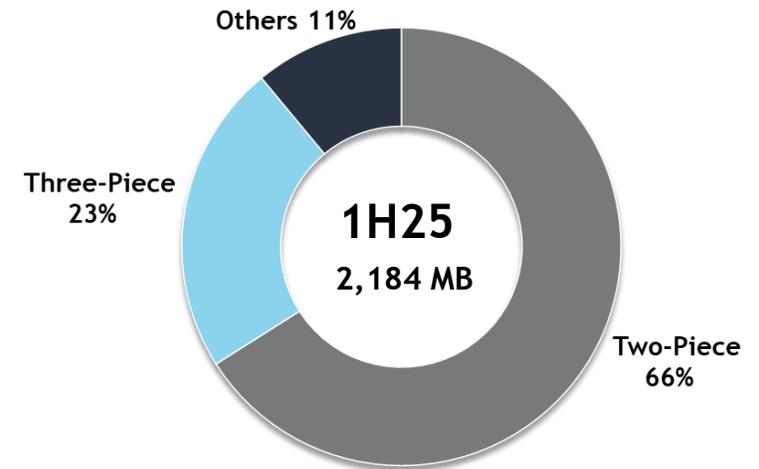
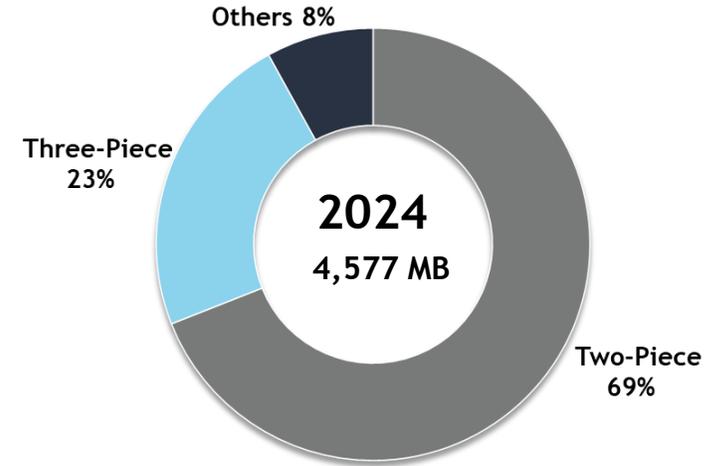
Sales Revenue by Product Category

2020 - 1H25

Sales Revenue
(Million Baht)



■ Two-Piece ■ Three-Piece ■ Other Tanks

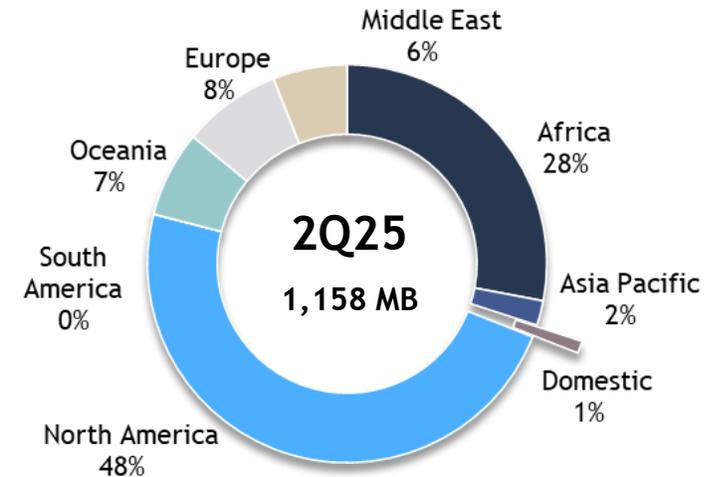
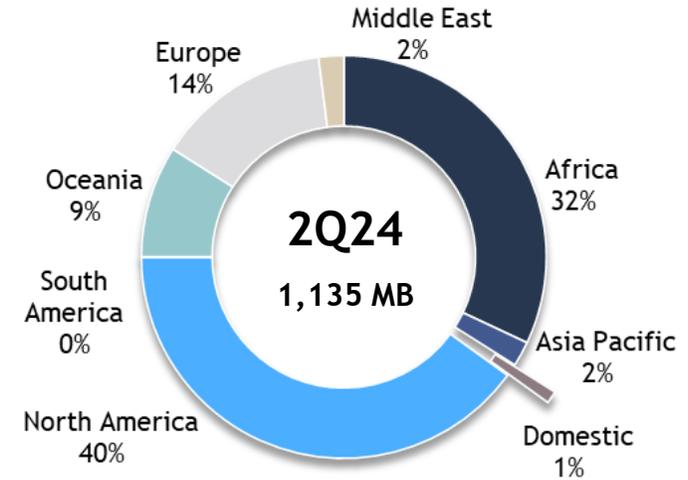
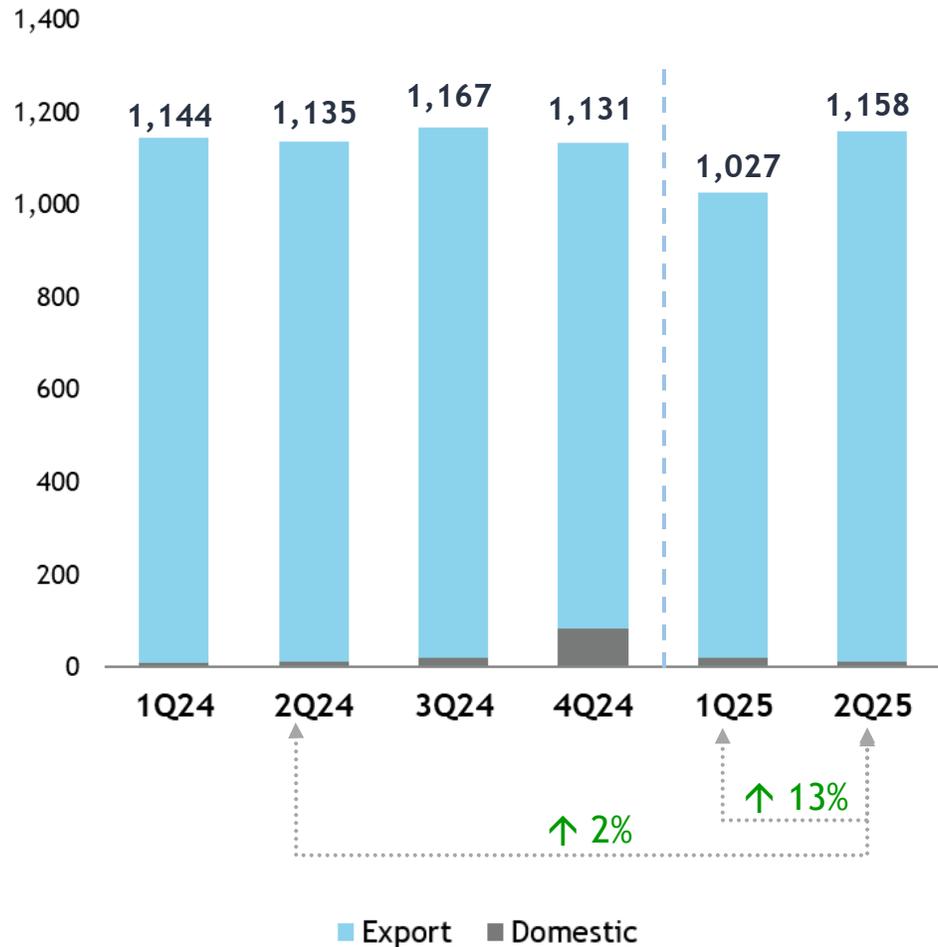


III. Financial Highlights: Sales Revenue

Sales Revenue by Geography

1Q24 - 2Q25

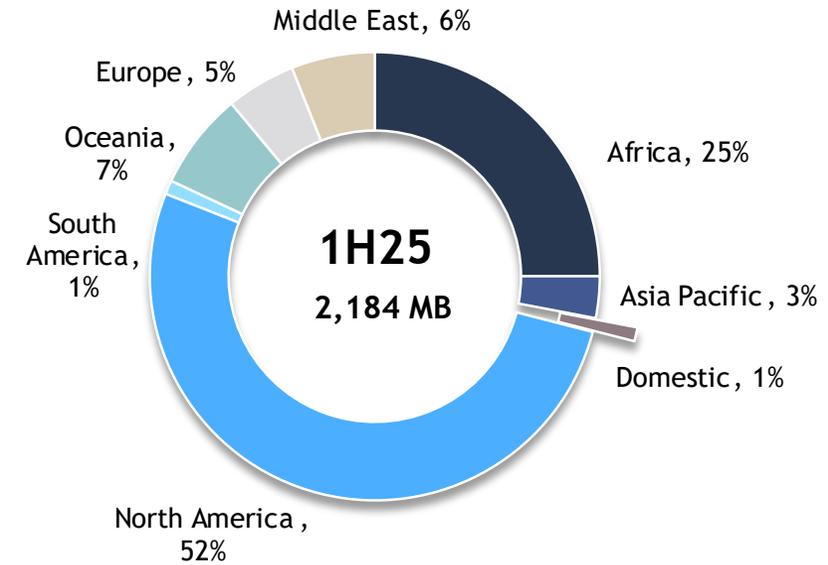
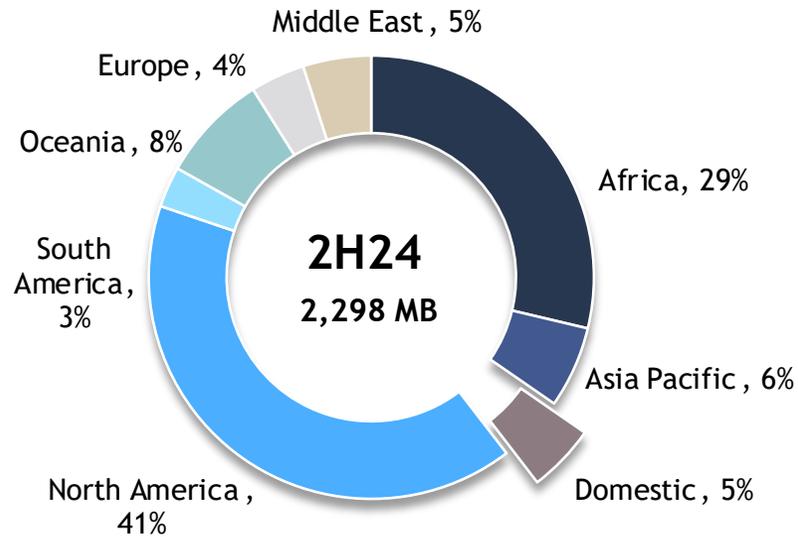
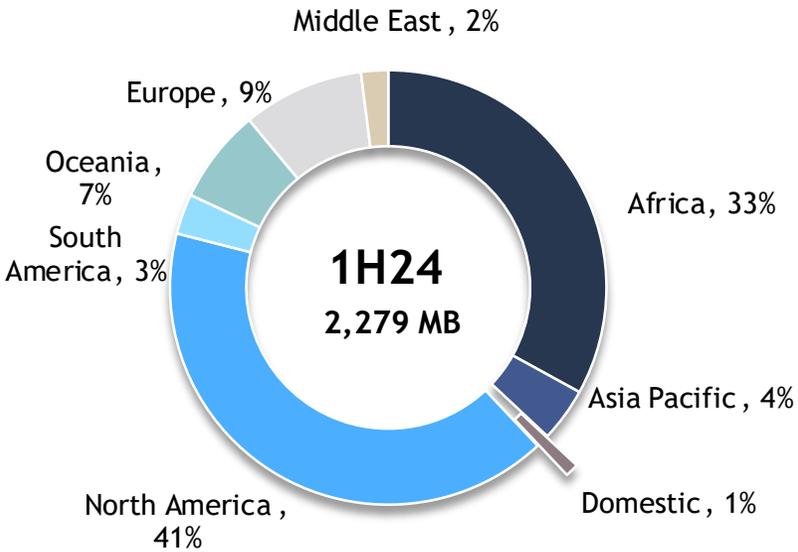
Sales Revenue (Million Baht)



III. Financial Highlights: Sales Revenue

Sales Revenue by Geography

1H24 - 1H25



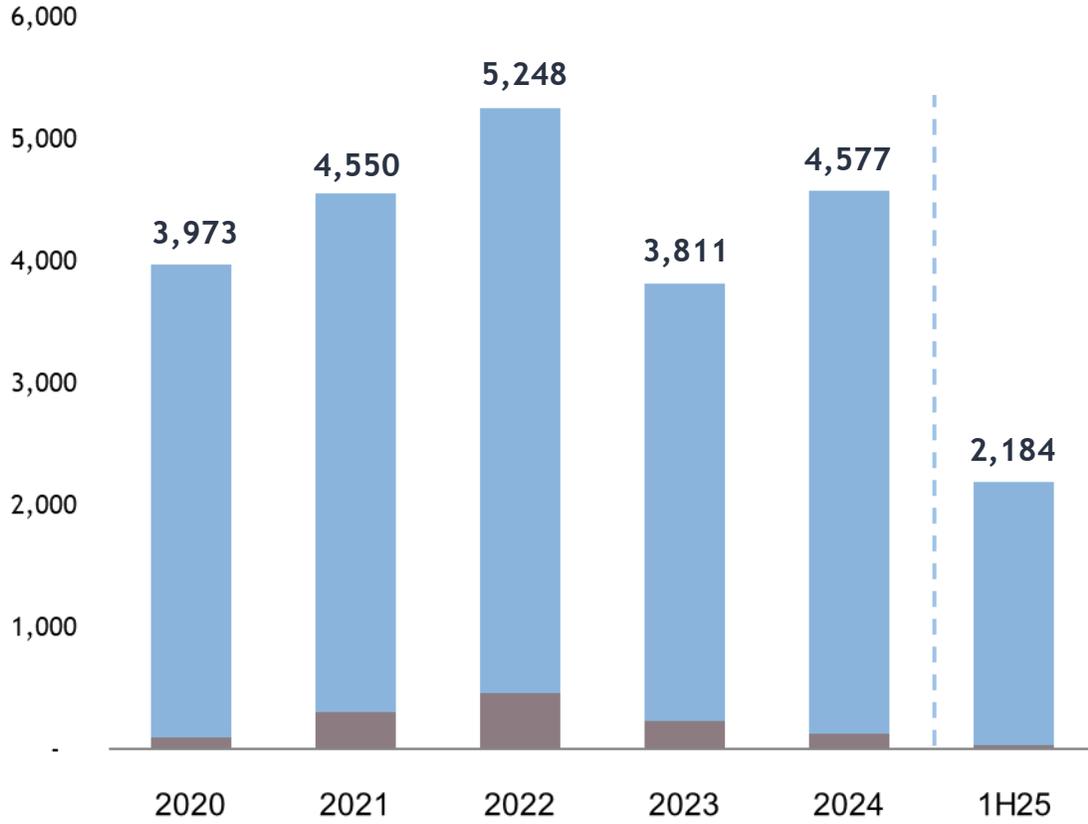


III. Financial Highlights: Sales Revenue

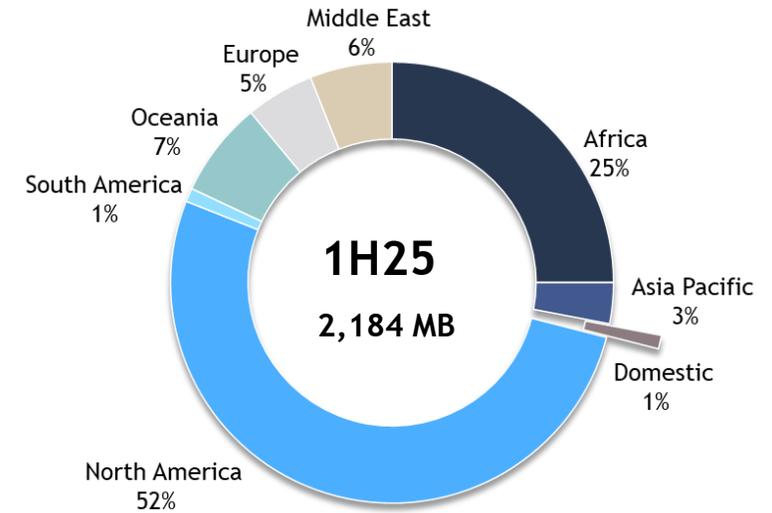
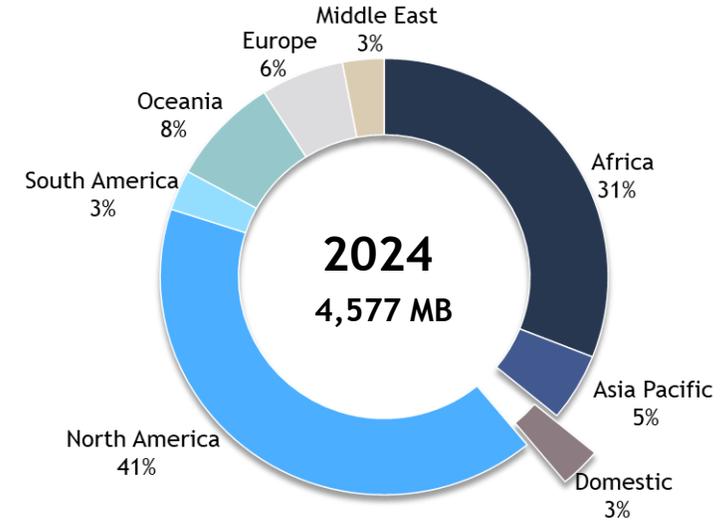
Sales Revenue by Geography

2020 - 1H25

Sales Revenue (Million Baht)

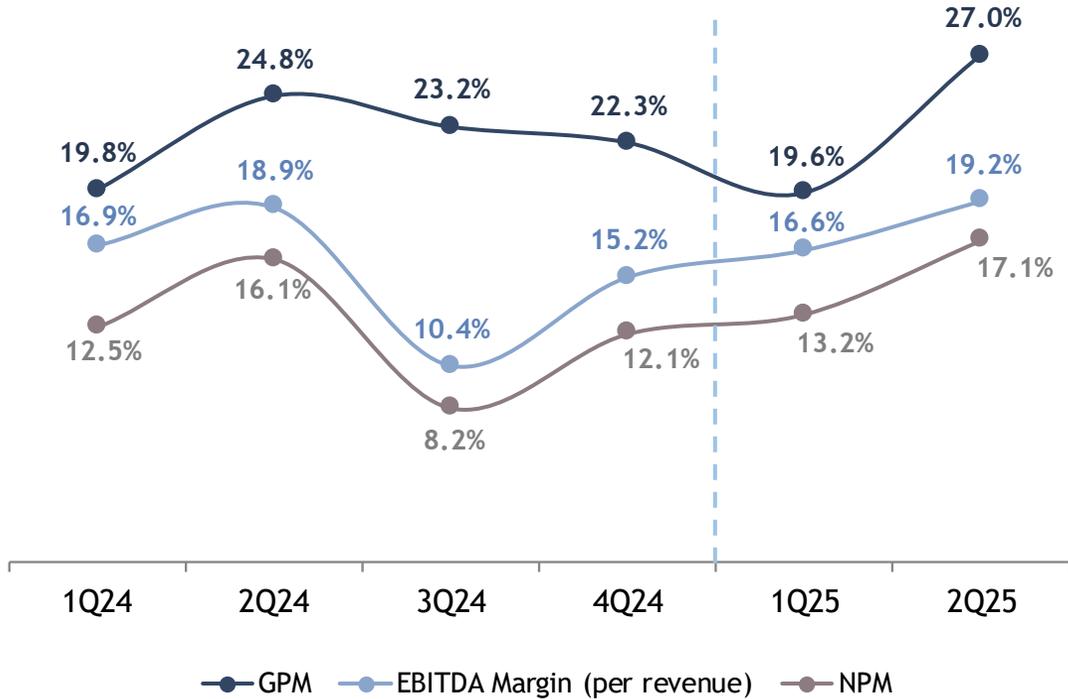


■ Export ■ Domestic

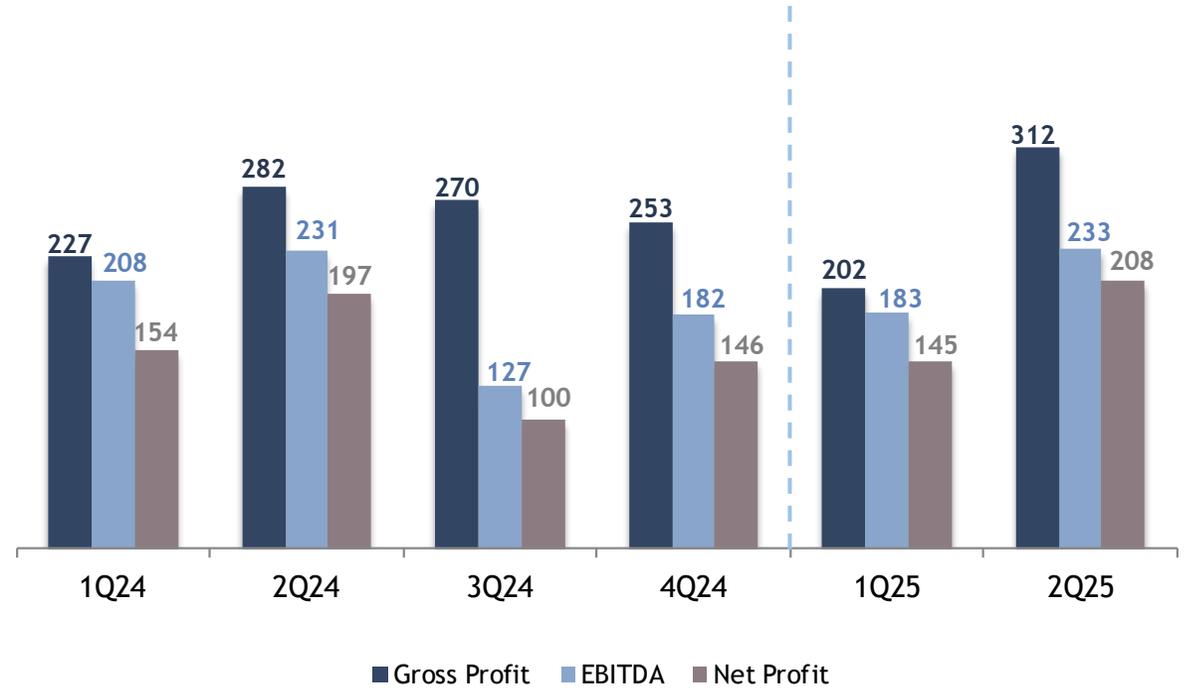


Profitability Ratios

GPM, EBITDA Margin and NPM (%) 1Q24-2Q25

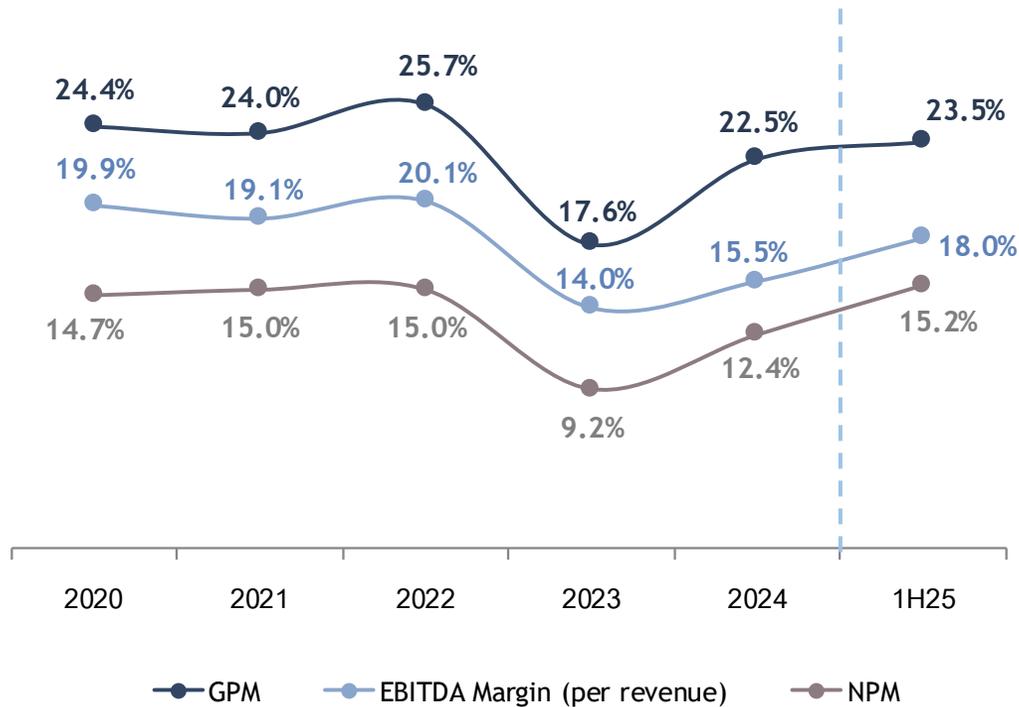


Gross Profit, EBITDA and Net Profit (MB) 1Q24-2Q25

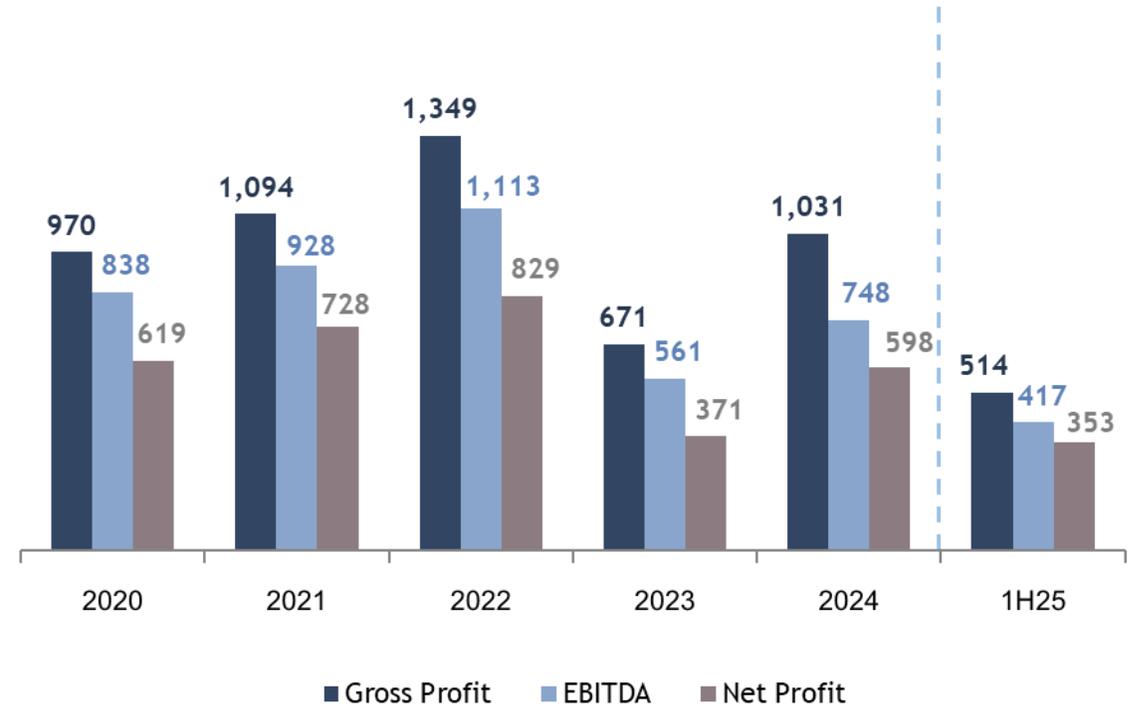


Profitability Ratios

GPM, EBITDA Margin and NPM(%) 2020-1H25



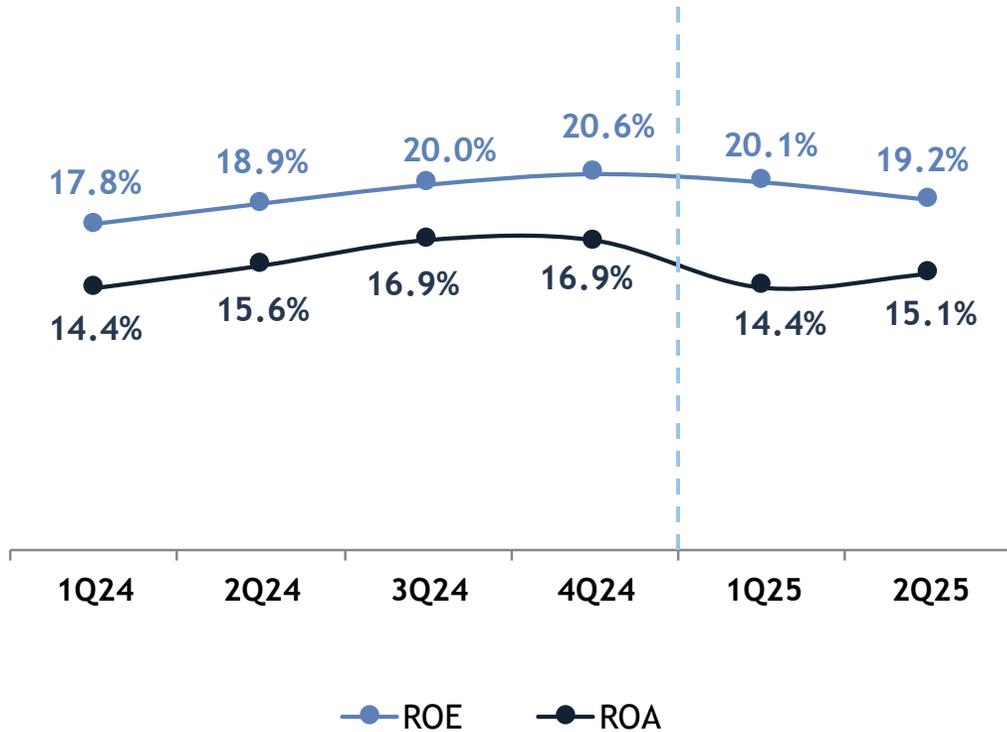
Gross Profit, EBITDA and Net Profit(MB) 2020-1H25



Efficiency & Profitability Ratios

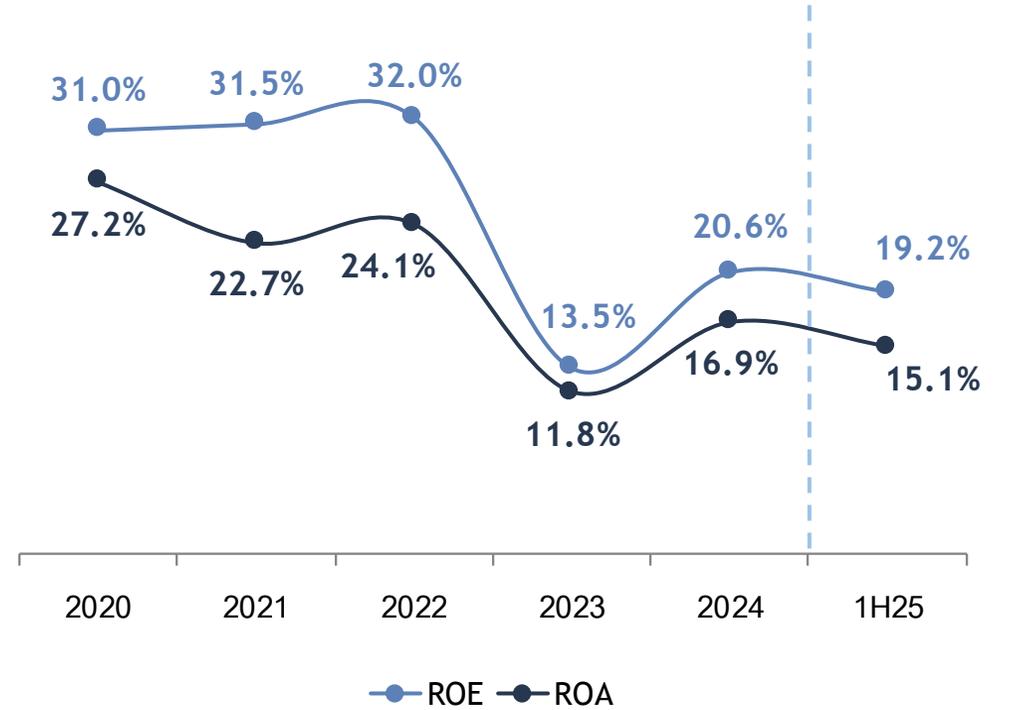
ROE and ROA(%)

1Q24-2Q25



ROE and ROA(%)

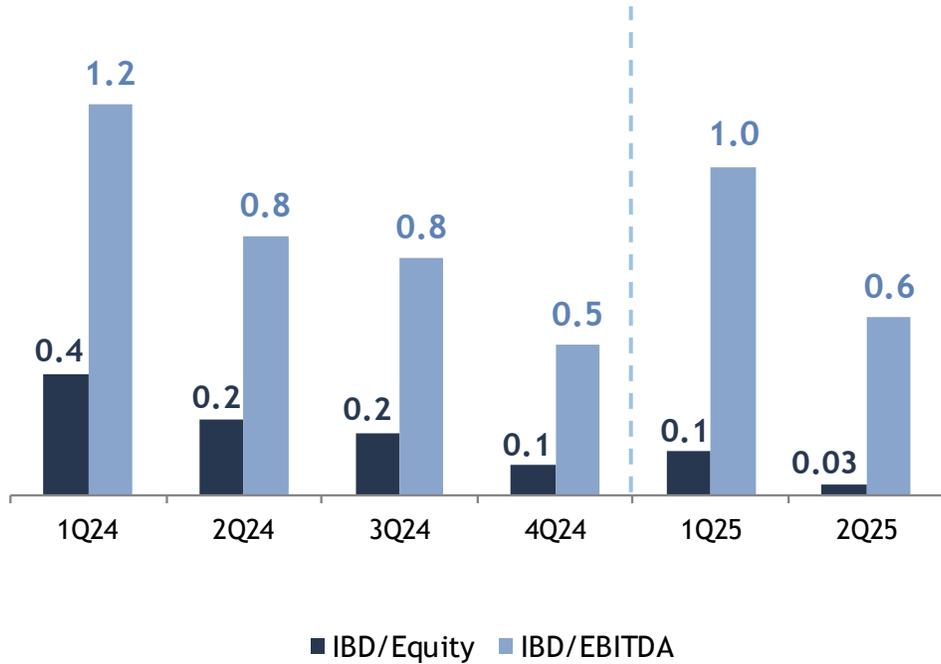
2020-1H25



Leverage Ratios

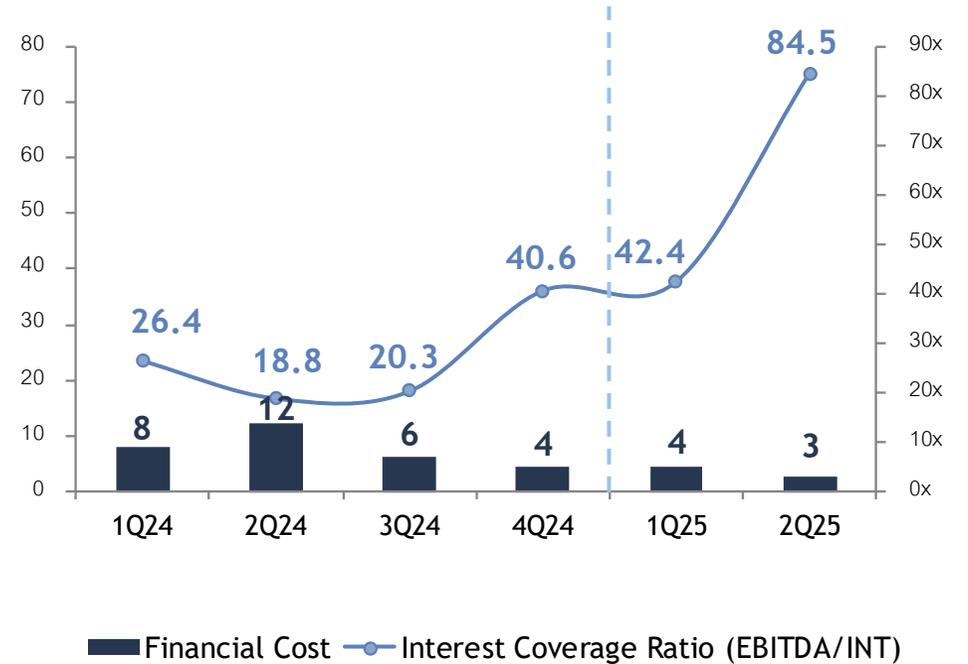
IBD* to Equity Ratio, IBD* to EBITDA Ratio(times)

1Q24-2Q25



Financial Cost(MB), Interest Coverage Ratio(times)

1Q24-2Q25

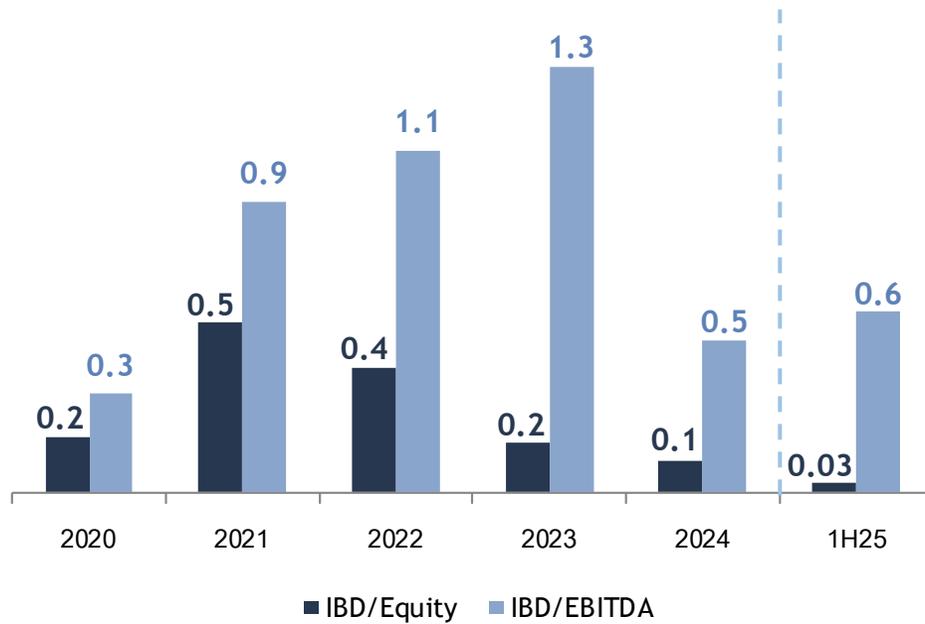


III. Financial Highlights: Financial Ratios

Leverage Ratios

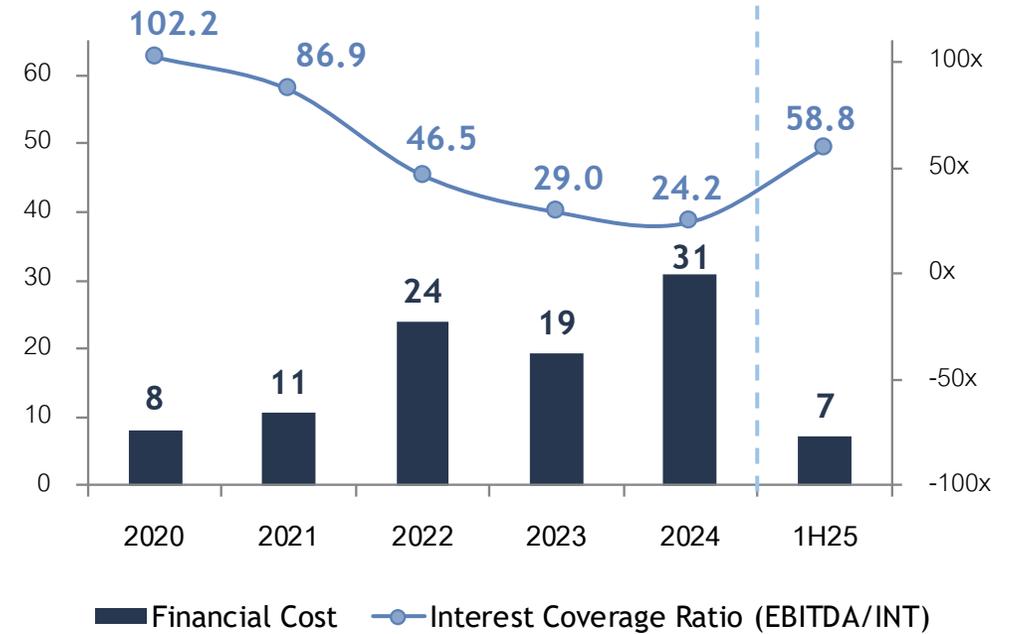
IBD* to Equity Ratio, IBD* to EBITDA Ratio(times)

2020-1H25



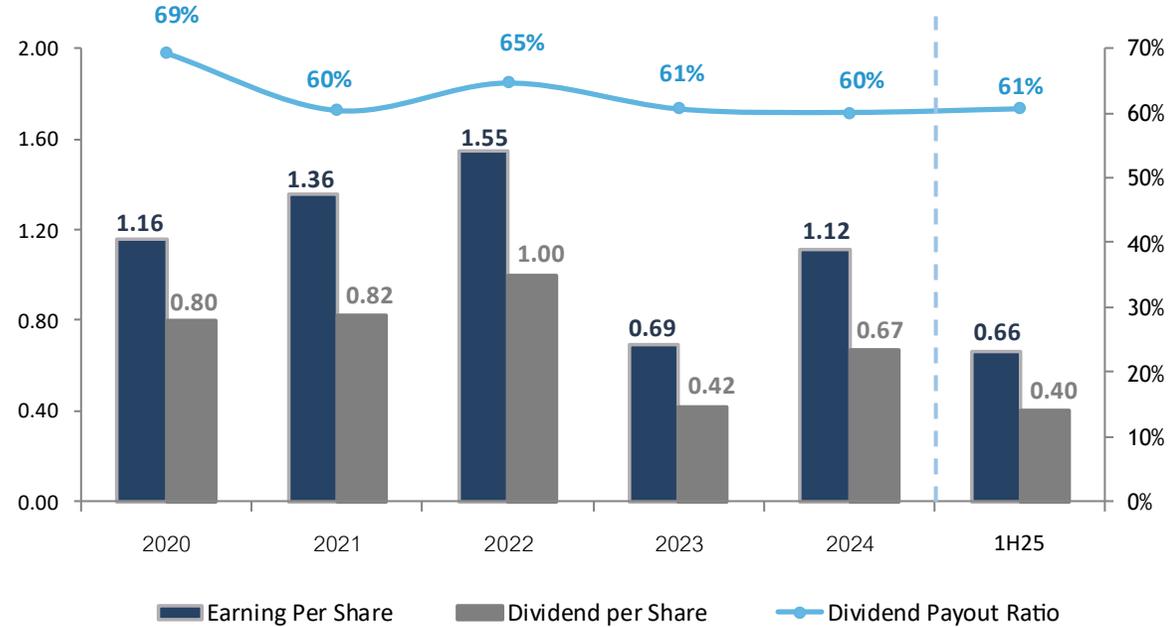
Financial Cost(MB), Interest Coverage Ratio(times)

2020-1H25



III. Financial Highlights: Dividend

Dividend Payment History



Dividend	2020	2021	2022	2023	2024	2025
FS publication day	15/2/2021	14/2/2022	14/2/2023	14/2/2024	14/2/2025	7/8/2025
Price per share (Baht/share)	11.70	12.60	12.90	9.30	9.05	8.55
Dividend per share (Baht/share)	0.80	0.82	1.00	0.42	0.67	0.40
Earning Per Share (Baht/share)	1.16	1.36	1.55	0.69	1.12	0.66
Dividend Yield per year	6.8%	6.5%	7.8%	4.5%	7.4%	7.8%
Dividend Amount (MB/year)	428.41	439.12	535.51	224.92	358.79	214.20
Dividend Payout Ratio	69%	60%	65%	61%	60%	61%

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.

Dividend Payment Timeframe

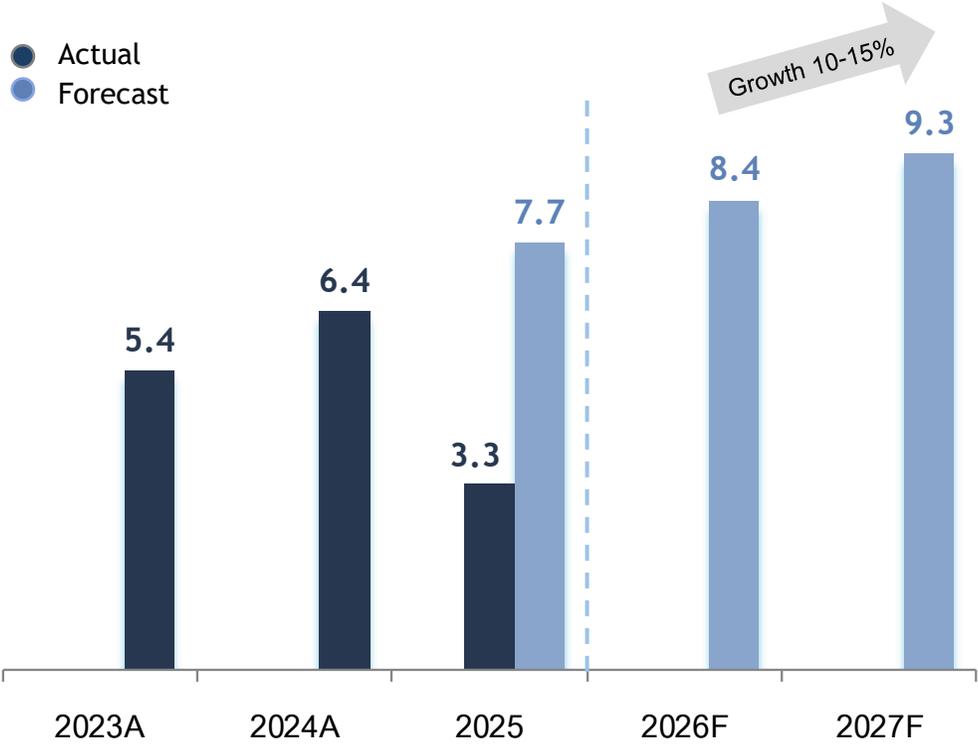




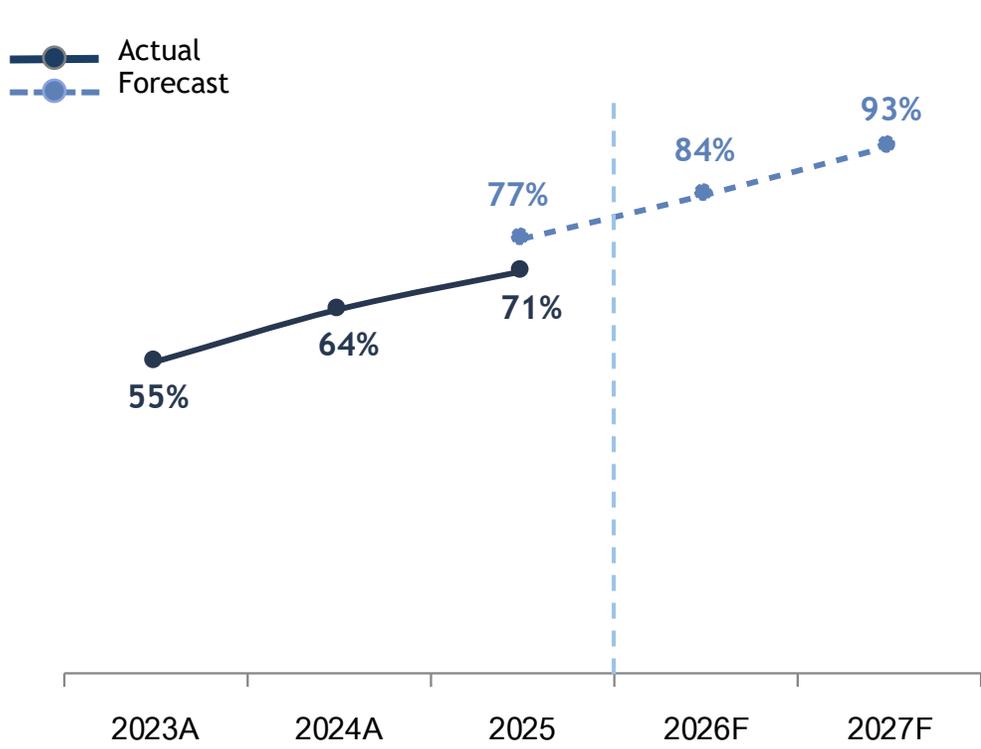


2025 Target and Future Growth Strategy

Projected Sales Volume(million cylinders)



Projected Utilization(%)



Capacity (million cylinder)	
Per Year	10.0
Per Quarter	2.5

Disclaimer

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