

SEAOIL

PUBLIC COMPANY LIMITED



Opportunity Day Q3/2022

21st December 2022

Agenda

- 1. Group Structure**
- 2. Financial Highlight**
- 3. Performance Review**
- 4. Outlook – Y2023**



1.Group Structure



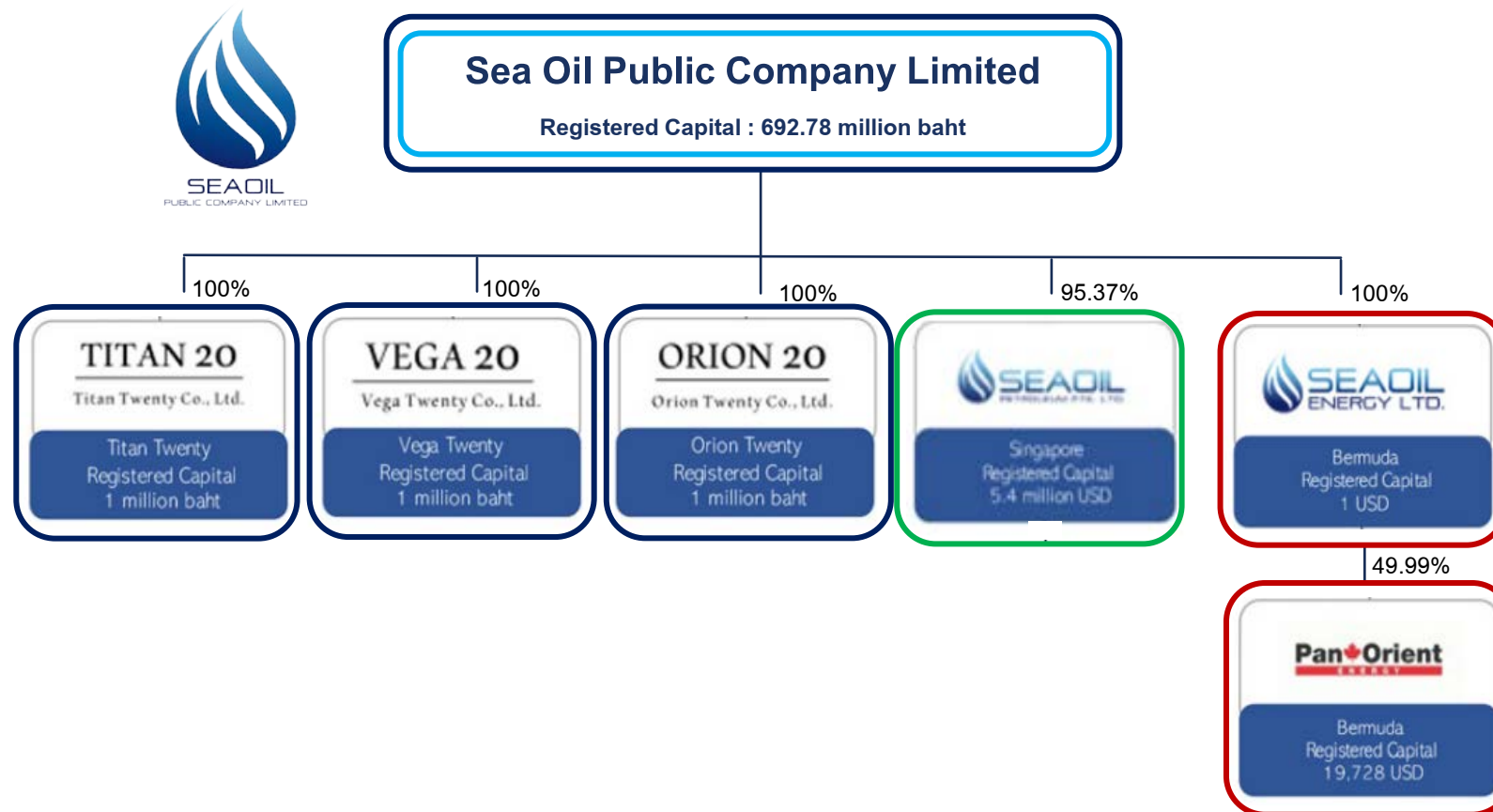
GROUP STRUCTURE

Oil Trading - Domestic

Oil Trading - Global

Exploration &
Production

Catering & Supply
Management



GROUP STRUCTURE



Oil Trading - Domestic

Trading area: Thai Gulf, Domestic & Cross-Border

Products: Fuel Oil, Diesel, Gasoline & Lubricant

Industries: Transportation (Tanker, Container, Services Vessels & etc.), Industrial Factory



Exploration & Production (E&P)

**Seaoil Energy Ltd hold 49.99% shares in Pan orient (Siam) Energy Ltd.
Pan orient (Siam) Energy Ltd.**

Scope of Business : Exploration and Production Concessionaire (L53/48)

Location: Nakorn-prathom and Suphanburi, Thailand



Oil Trading - Global

Established in Singapore, a competitive trading market

Trading area: Global

Products: Fuel Oil, Diesel, Gasoline & Lubricant

Industries: Transportation (Tanker, Container, Services Vessels & etc.),



Catering & Supply Management

Scope of Service : Catering, House Keeping and Provision Supply Service

Clients : Offshore E&P, Onshore E&P, Accommodation Barge and Non-Energy segment





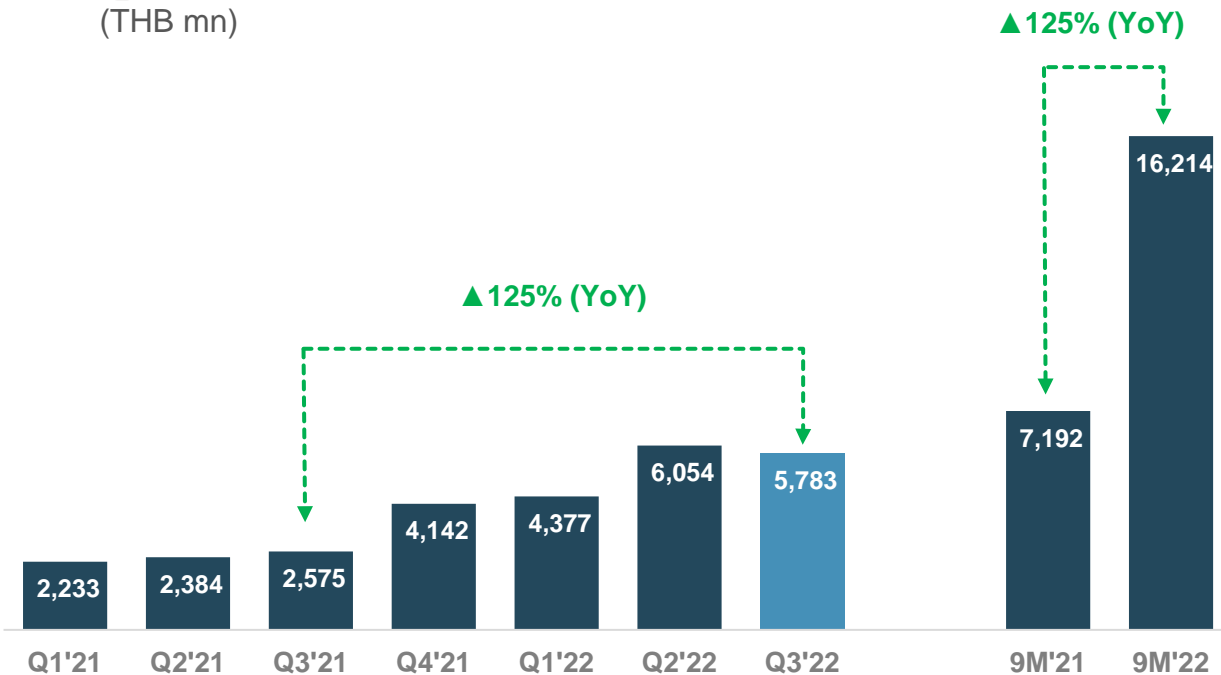
2. Key Financial Highlight

KEY FINANCIAL HIGHLIGHT



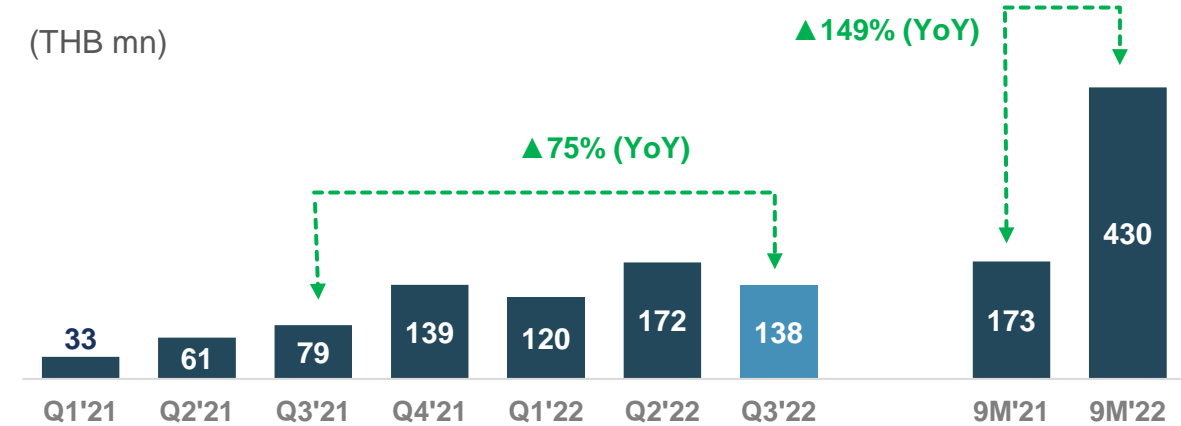
Total Revenue

(THB mn)



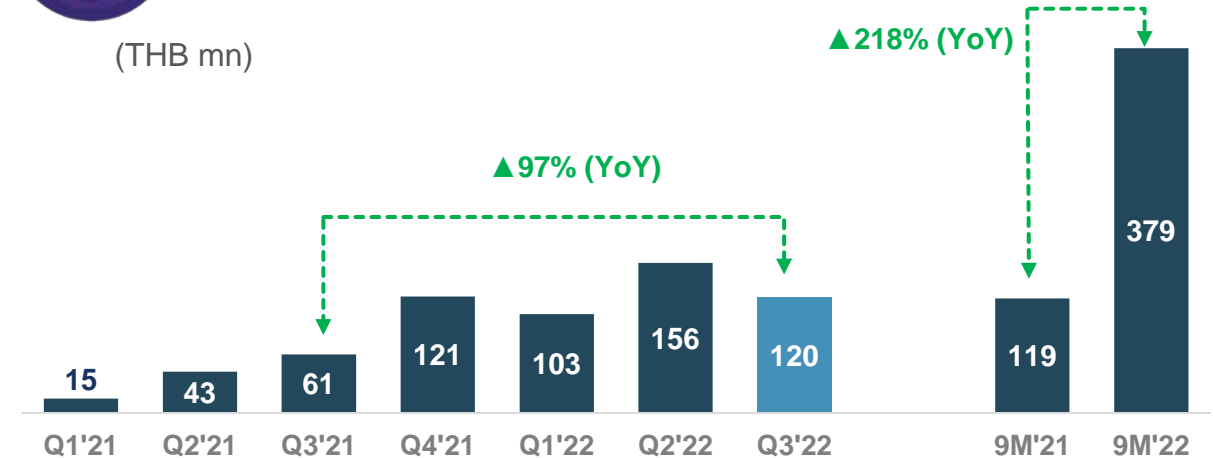
EBITDA

(THB mn)



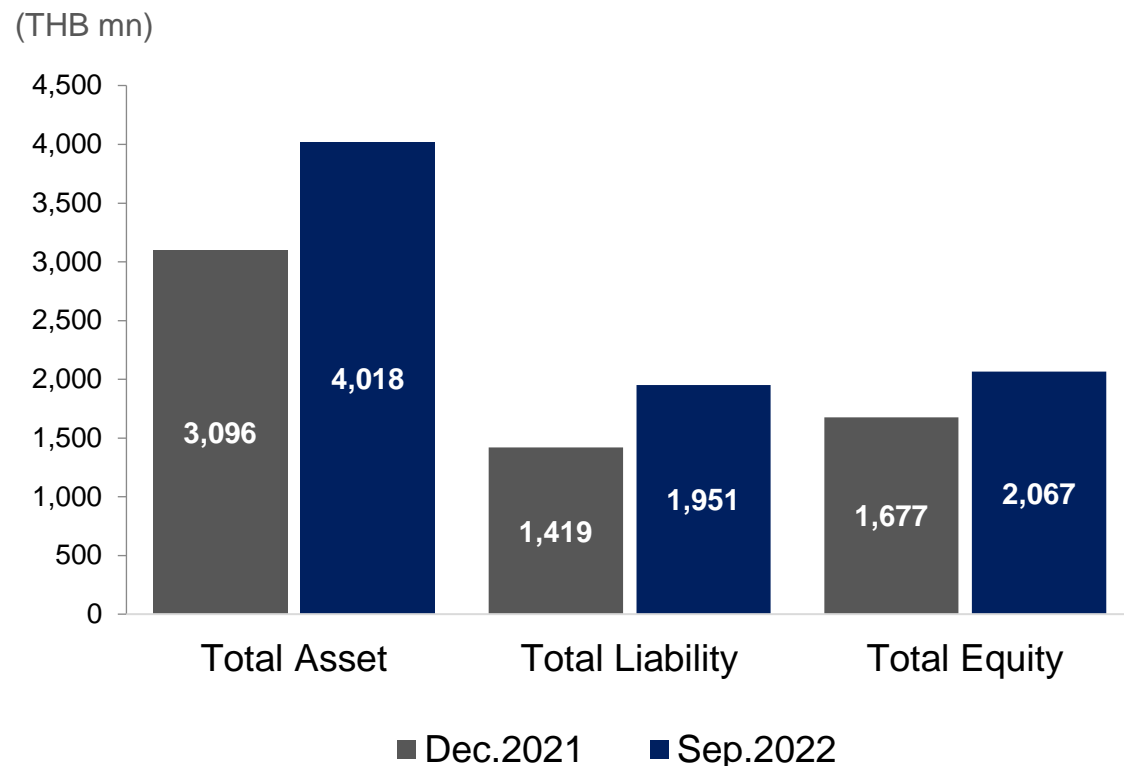
Net Profit

(THB mn)



KEY FINANCIAL HIGHLIGHT

Financial Position



Financial Ratio

Financial Ratio	9M/2022	9M/2021
Gross Profit Margin	1.52%	2.32%
Net Profit Margin	2.34%	1.66%
ROE	18.37%	7.62%
ROA	9.45%	4.25%

Balance Sheet	As of Sep .2022	As of Dec .2021
D/E Ratio	0.94	0.85
Current Ratio	1.52	1.27

3. Performance Review



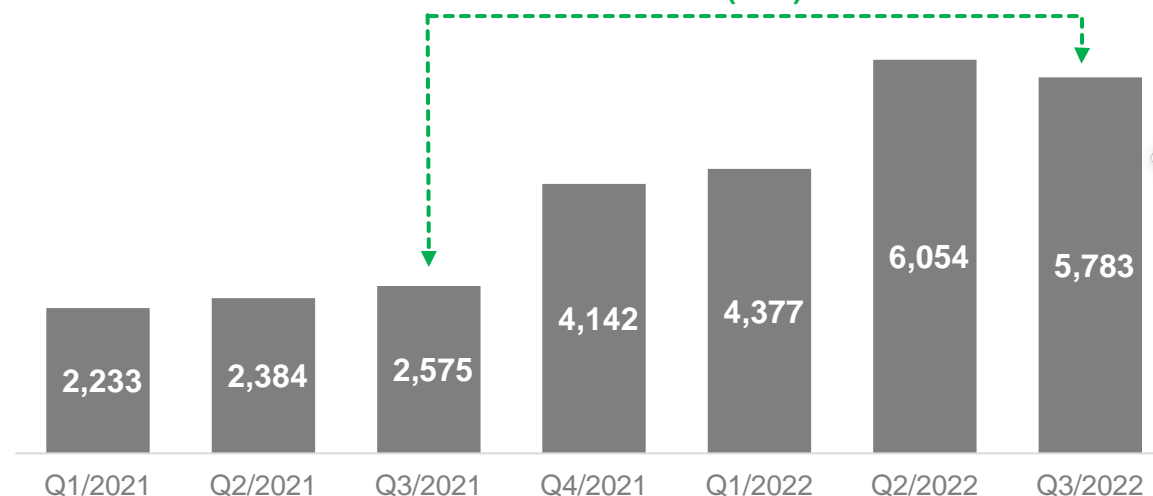
PERFORMANCE REVIEW : OVERVIEW



Total Revenue

(THB mn)

▲ 125% (YoY)

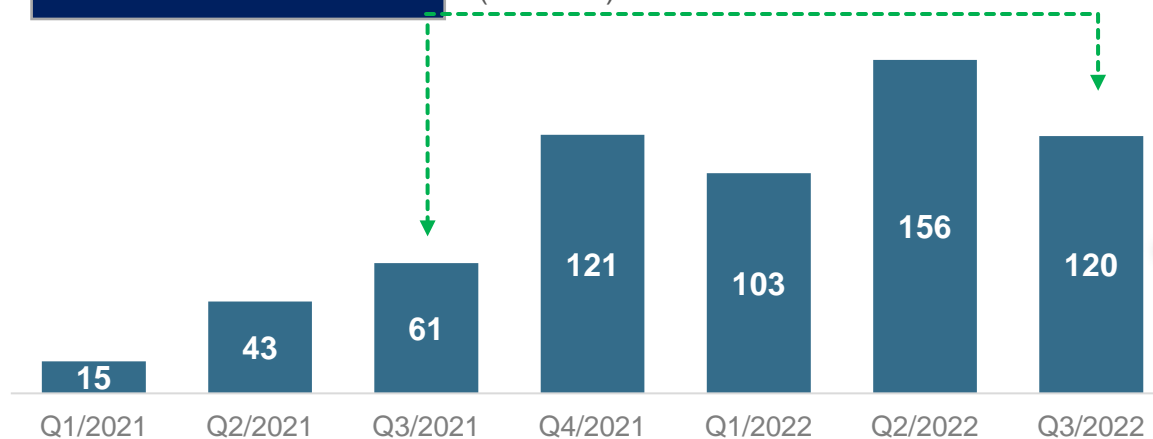


Total Revenue Q3/2022
increased 125% YoY from strong growth in both Domestic and Global Oil Trading Business

Net Profits

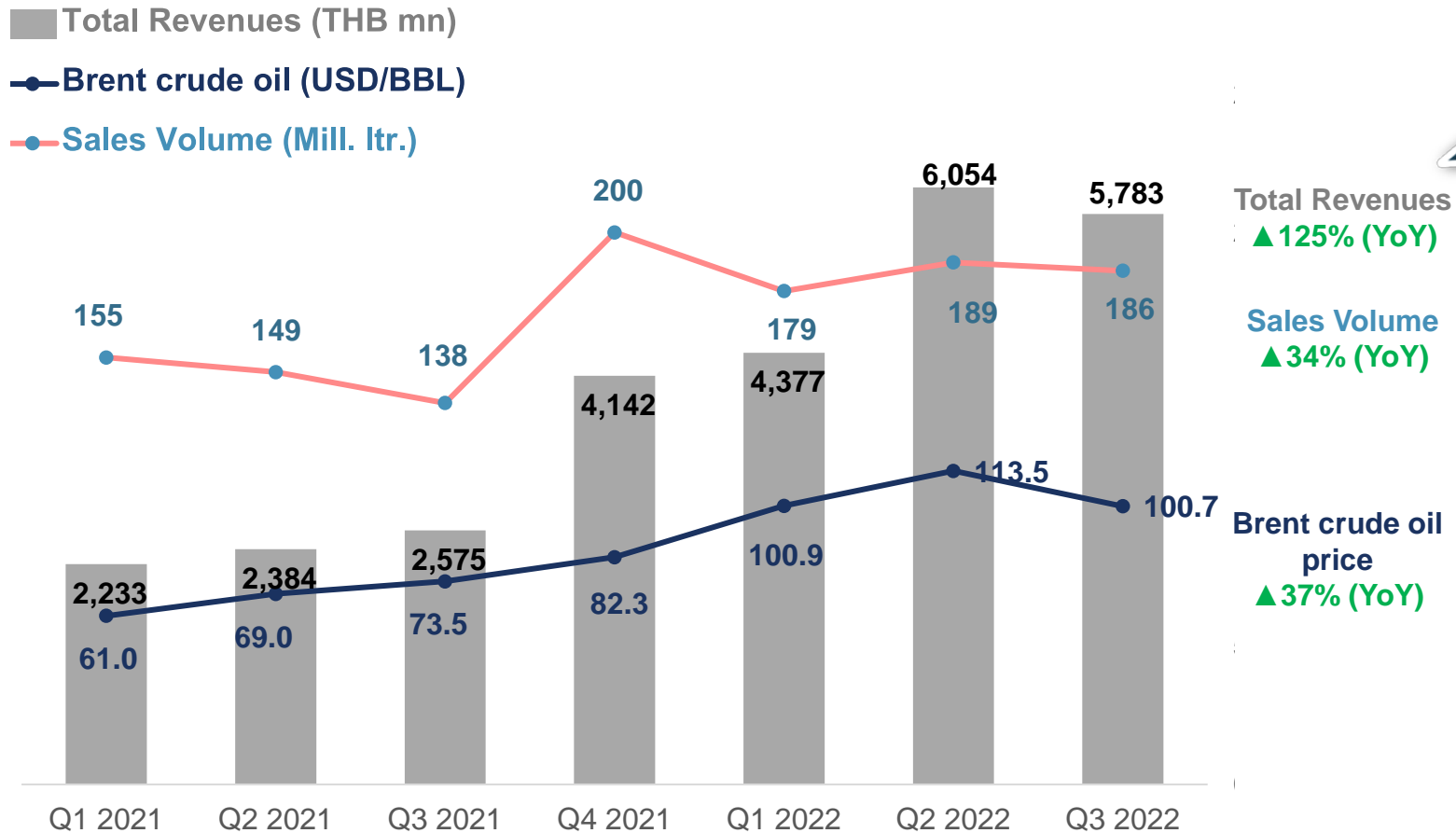
(THB mn)

▲ 96% (YoY)



Net Profit Q3/2022
increased 96% YoY mainly from Oil Trading business performance and Profit Sharing from Investment

PERFORMANCE REVIEW : KEY DRIVERS



Key Drivers for Revenue
Growth in Q3/2022 were from
both Oil Price (37% YoY) and
Sales Volume (34% YoY)

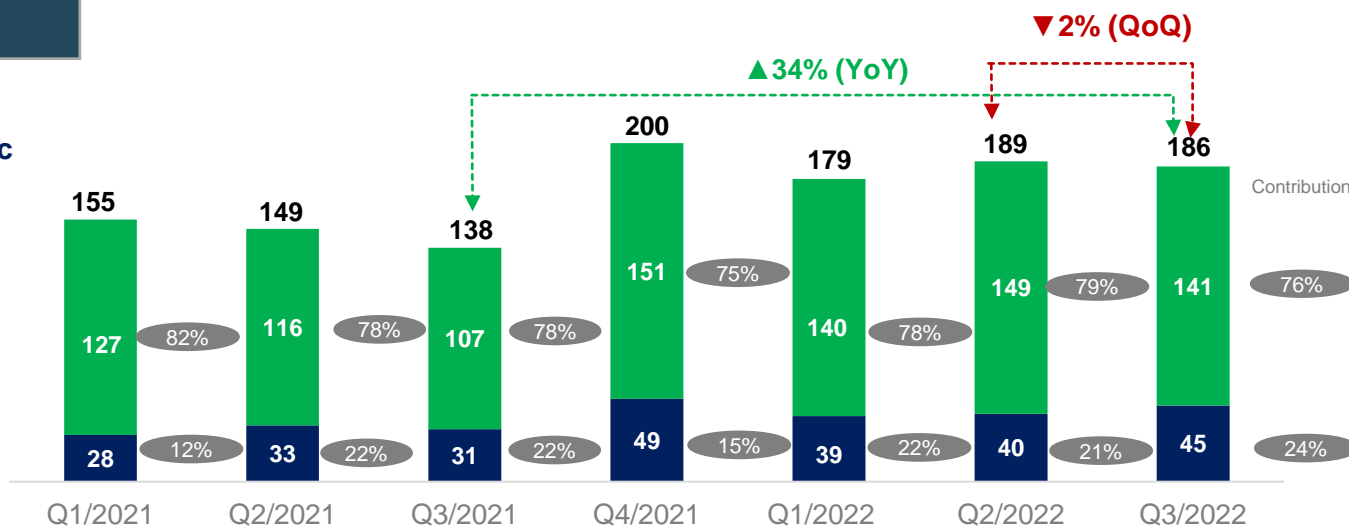


PERFORMANCE REVIEW : BY BUSINESS

Volume

(Mill. ltr.)

- Oil Trading – Domestic
- Oil Trading - Global

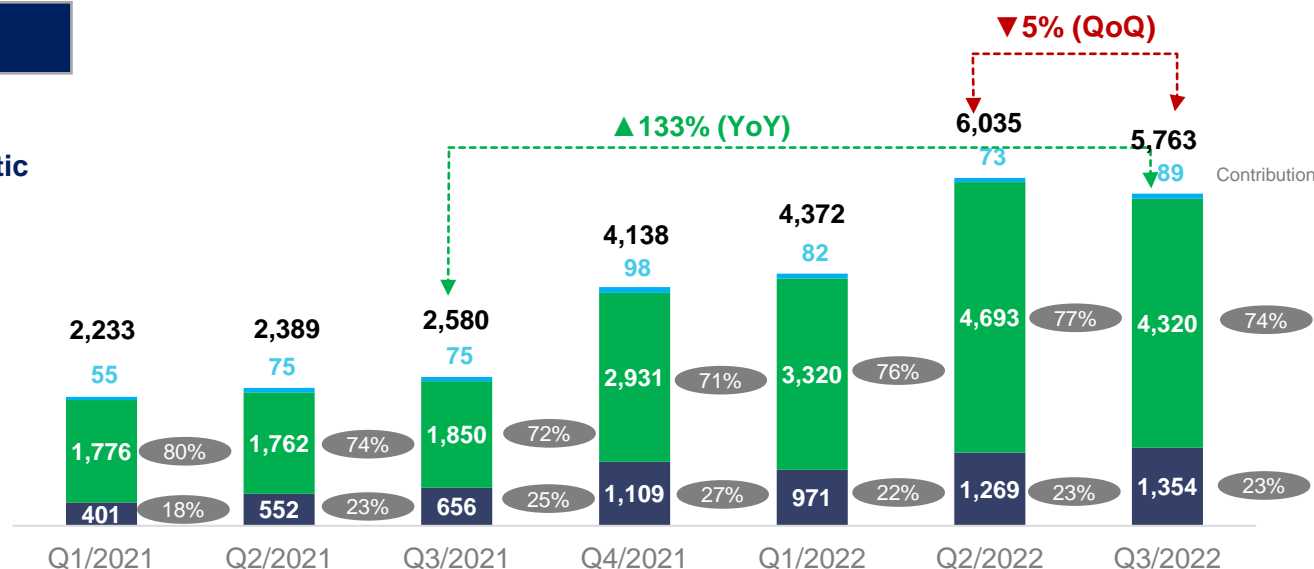


- In Q3/2022, Overall Oil Trading volume increased 34% YoY to 186 million liter
 - 76% of total volume came from Oil Trading – Global which increased 32% YoY
 - 24% of total volume came from Oil Trading – Domestic which also increased 45% YoY

Revenue

(THB mn)

- Oil Trading – Domestic
- Oil Trading - Global
- Catering & Others

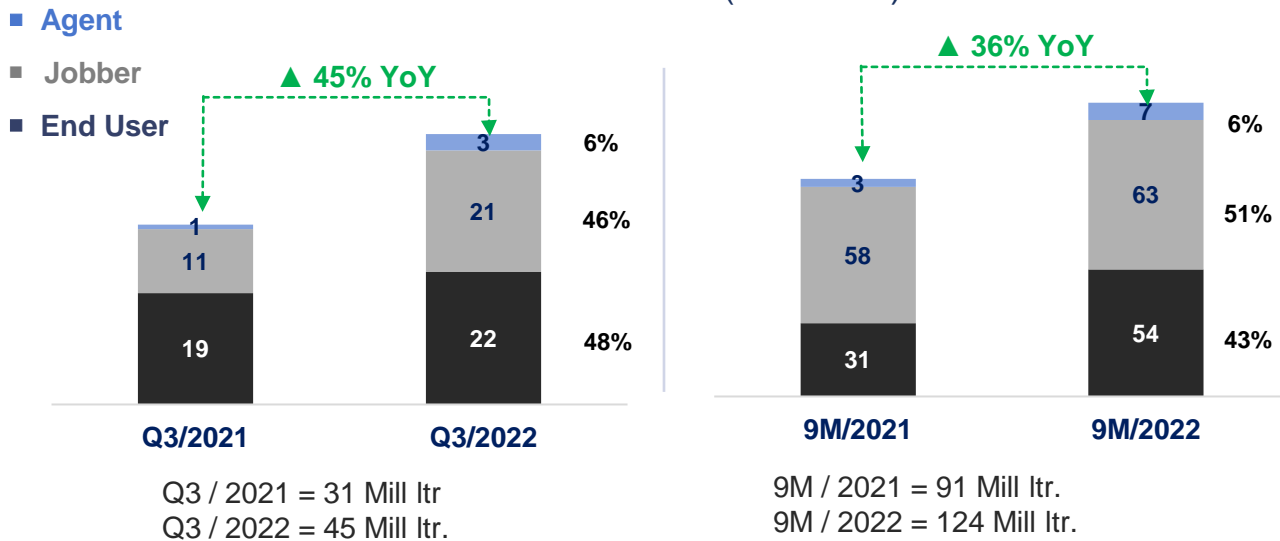


- Total Sales Revenue increased 123% YoY to 5,763 THB mn.
 - 74% of total revenue came from Oil Trading – Global which increased 133% YoY
 - 23% of total revenue came from Oil Trading – Domestic which increased 106% YoY

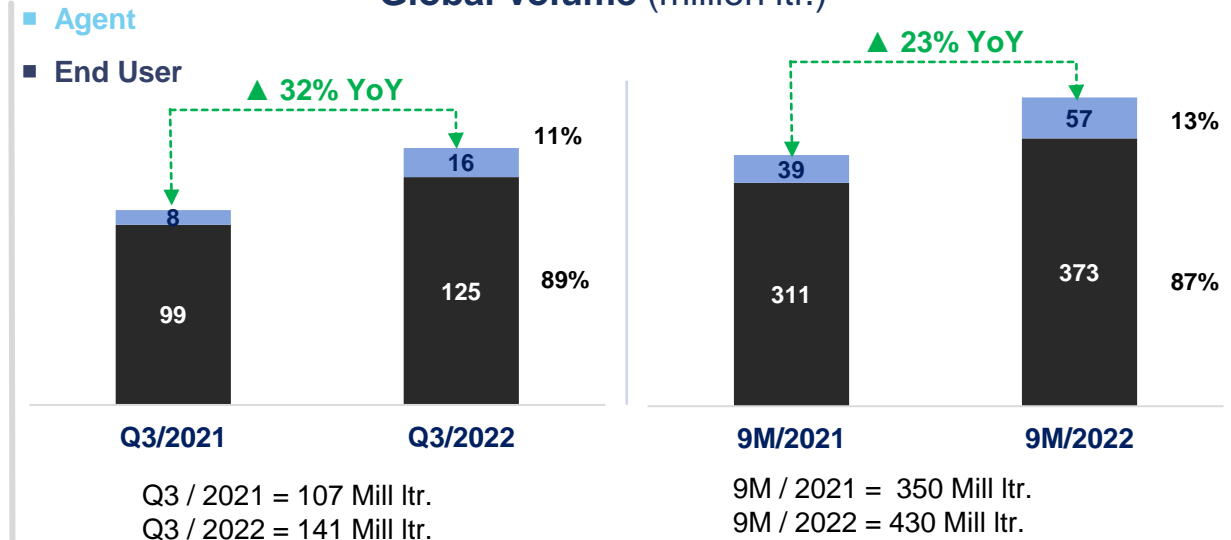
PERFORMANCE REVIEW : BY CUSTOMER GROUP

For Q3 & 9M/2022, Growth in sales volume for all customer groups both Domestic and Global

Domestic Volume (million ltr.)

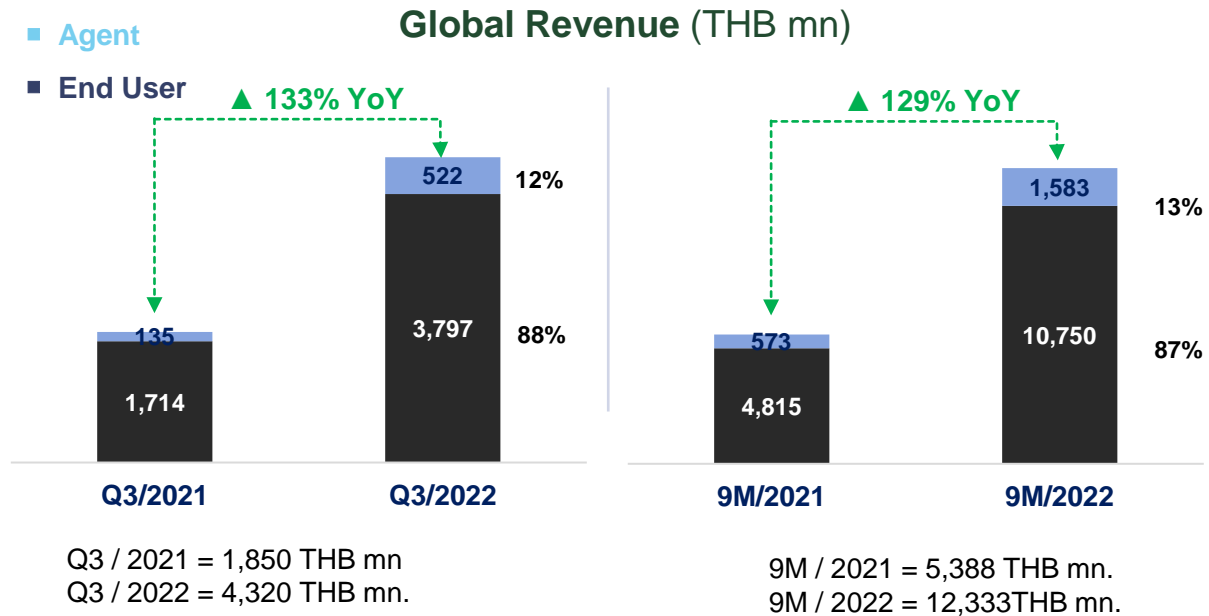
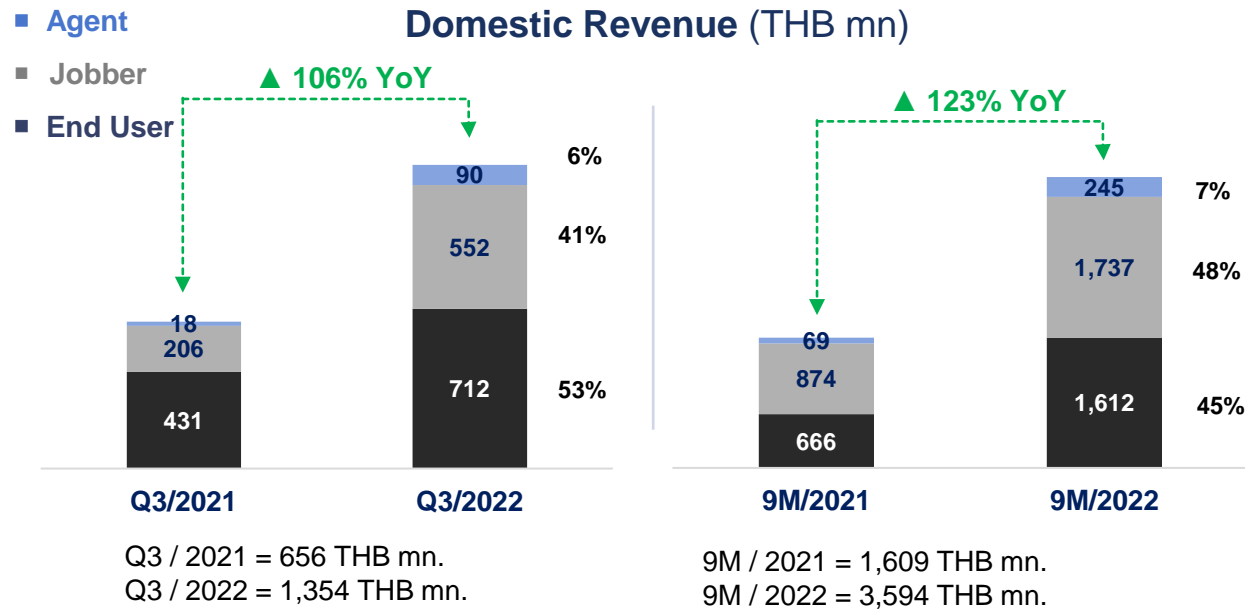


Global Volume (million ltr.)



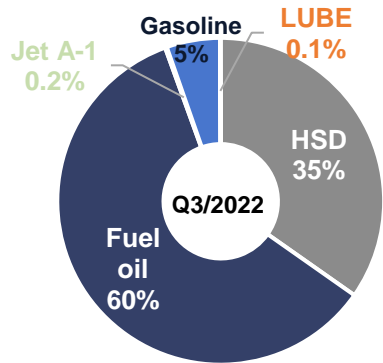
PERFORMANCE REVIEW : BY CUSTOMER GROUP

Reflecting volume growth and increasing in oil price, revenue in Q3 & 9M/2022 grew for all customer groups both Domestic and Global



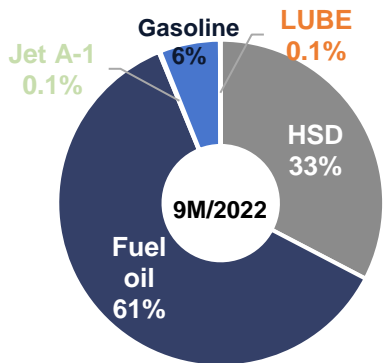
PERFORMANCE REVIEW : BY PRODUCT

Volume Q3/2022



Total Trading Volume : 187 Mill. Itr.

Volume 9M/2022

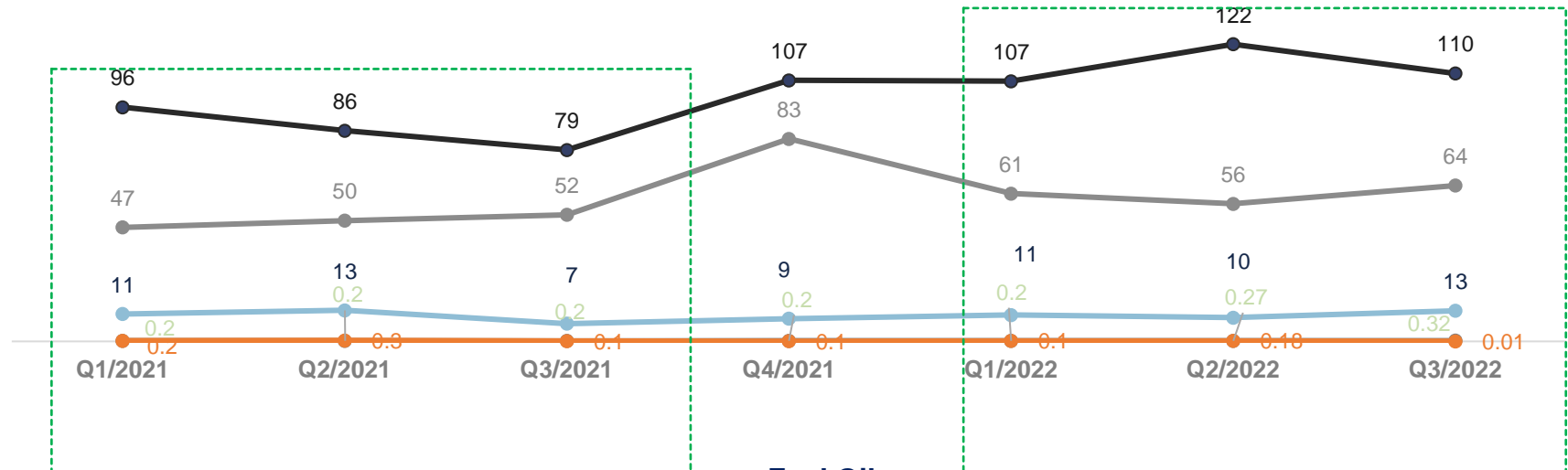


Total Trading Volume : 554 Mill. Itr.

Fuel Oil & HSD remains a main products account for 95% in Q3 and 94% in 9M/2022

Oil Trading Volume By Product (Mill. Itr.)

Q1/2021 – Q3/2022



Fuel Oil
Q3 / 2021 = 79 Mill. Itr.
9M / 2021 = 261 Mill. Itr.

HSD
Q3 / 2021 = 50 Mill. Itr.
9M / 2021 = 148 Mill. Itr.

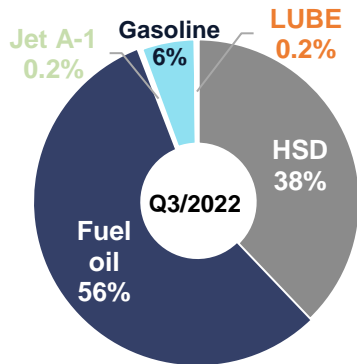
- Fuel Oil
- HSD
- Gasoline
- Jet A-1
- LUBE

Fuel Oil
Q3 / 2022 = 110 Mill. Itr. (+42% YoY)
9M / 2022 = 339 Mill. Itr. (+25% YoY)

HSD
Q3 / 2022 = 64 Mill. Itr. (+12% YoY)
9M / 2022 = 181 Mill. Itr. (+21% YoY)

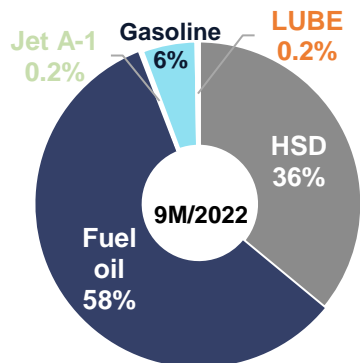
PERFORMANCE REVIEW : BY PRODUCT

Revenue Q3/2022



Total Revenue : 5,673 THB mn

Revenue 9M/2022

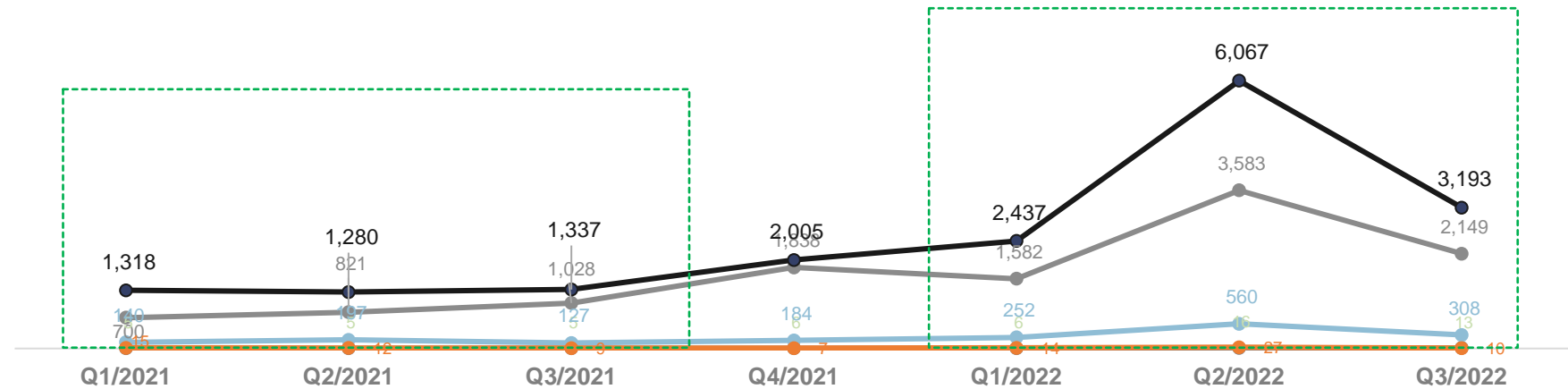


Total Revenue : 15,926 THB mn

Fuel Oil & HSD revenue account for 94% in Q3 and 9M/2022

Oil Trading Revenue By Product (THB mn.)

Q1/2021 – Q3/2022



Fuel Oil
Q3/ 2021 = 1,336 THB mn.
9M / 2021 = 3,934 THB mn.

HSD
Q3 / 2021 = 1,030 THB mn.
9M / 2021 = 2,549 THB mn.

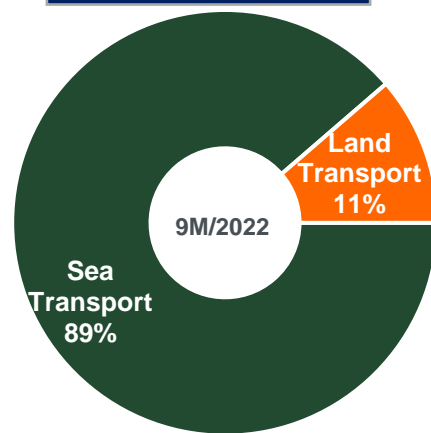
- Fuel Oil
- HSD
- Gasoline
- Jet A-1
- LUBE

Fuel Oil
Q3 / 2022 = 3,192 THB mn. (+139% YoY)
9M / 2022 = 9,259 THB mn. (+135% YoY)

HSD
Q3 / 2022 = 2,148 THB mn. (+108% YoY)
9M / 2022 = 5,732 THB mn. (+239% YoY)

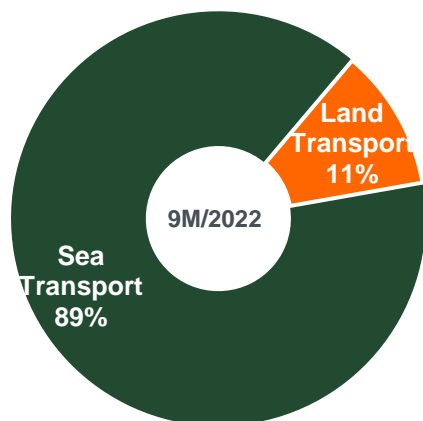
PERFORMANCE REVIEW : BY DISTRIBUTION CHANNEL

Volume



Total Trading Volume : 554 mill. ltr.

Total Sales Revenue



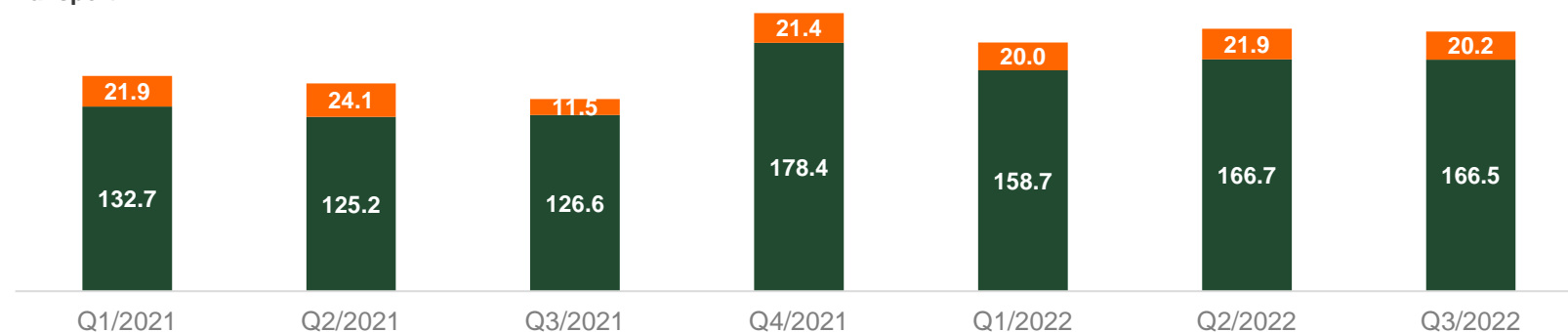
Total Sales Revenue : 15,926 mn

Sea Transport remains major distribution with 89% in volume and revenue in Q3&9M 2022

Oil Trading Volume By Distribution Channel (million ltr.)

Q1/2021 – Q3/2022

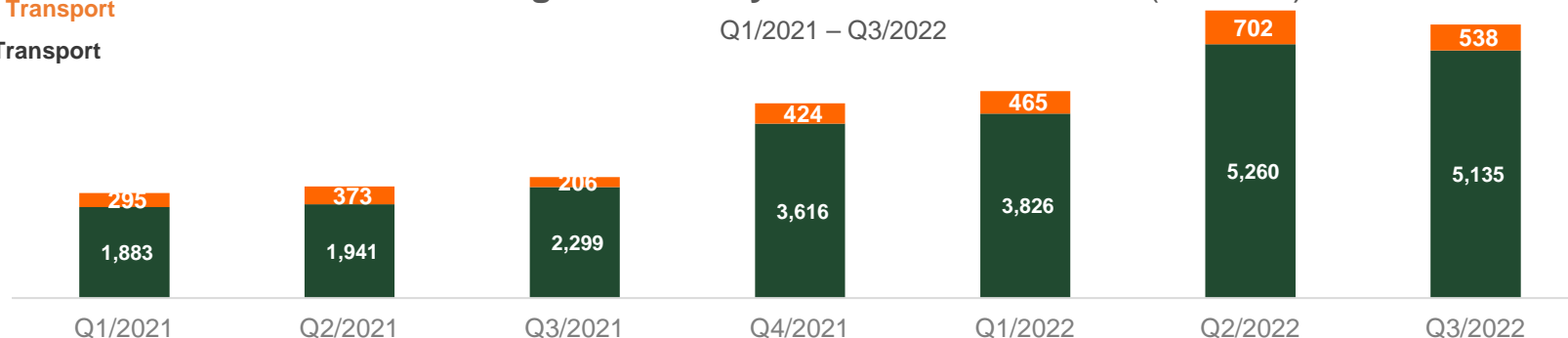
- Land Transport
- Sea Transport



Oil Trading Revenue By Distribution Channel (THB mn)

Q1/2021 – Q3/2022

- Land Transport
- Sea Transport



PERFORMANCE REVIEW : INVESTMENT IN E&P BUSINESS

Pan Orient Energy (Siam) Limited (POES) has explored and produced crude oil from L53 field and sells it to the major oil producers and distributors in Thailand since 2010, POES continues to develop production areas and produce crude oil continuously



PERFORMANCE REVIEW : INVESTMENT IN E&P BUSINESS

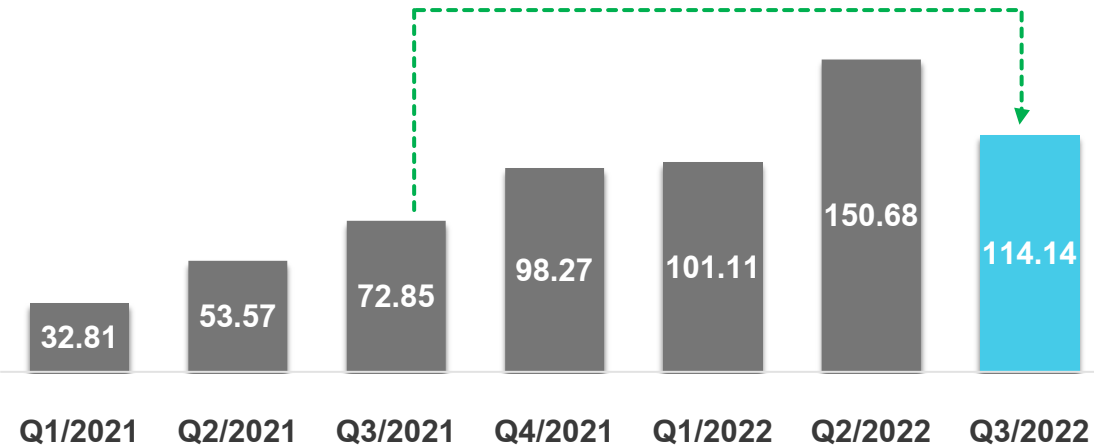


Although average production volume decreased 24% due to maintenance service , Share of profit from POES rose 57% in Q3/2022 mainly from 37% increased in Brent price and weaker Thai Baht

Share of profit from a joint venture

(THB mn)

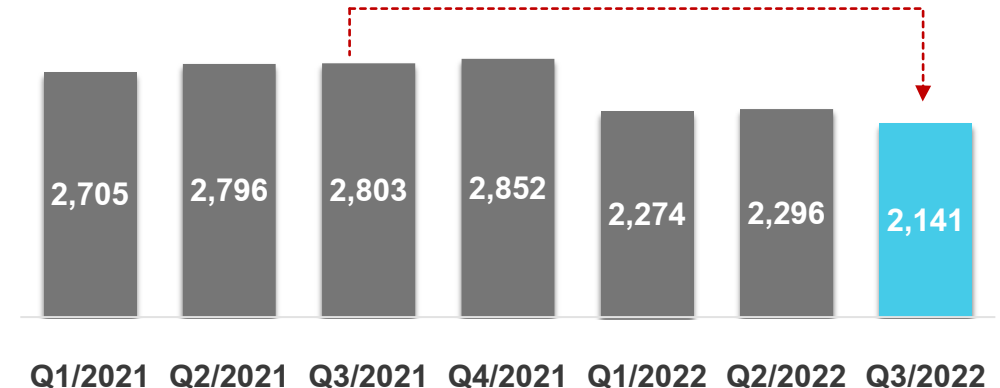
▲ +57% (YoY)



Average Production Volume

(Barrel / Day)

▼ 24% (YoY)



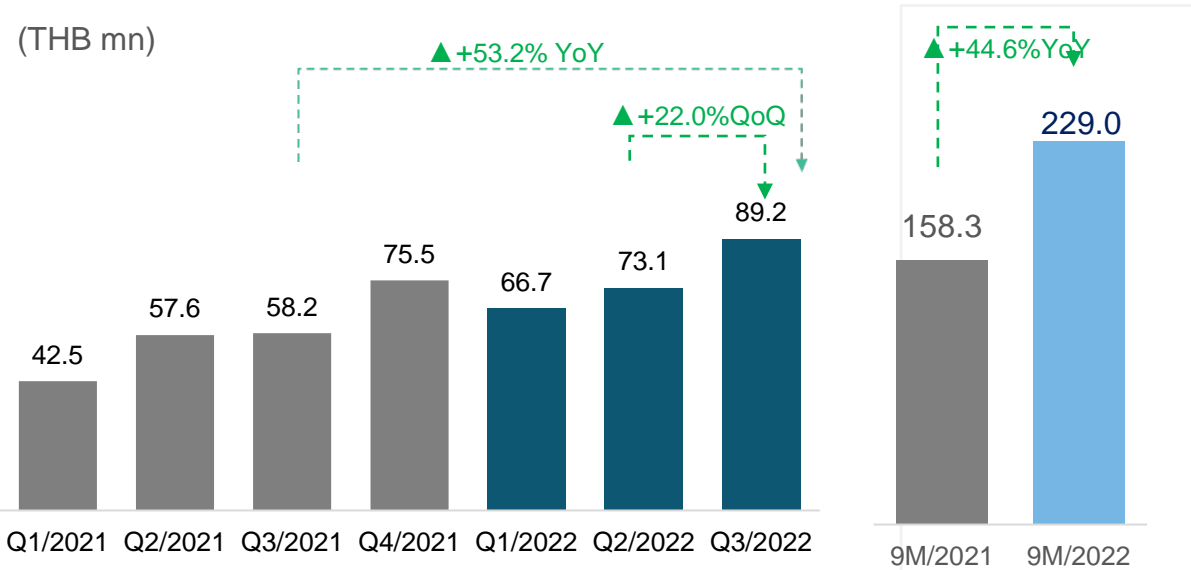
Average Brent Price

	Q3/2021	Q2/2021	Q3/2021	Q4/2021	Q1/2022	Q2/2022	Q3/2022	Variance
Average Brent Price (Dollar / Barrel)	61.0	69.0	73.5	82.3	100.9	113.5	100.7	YoY +37%

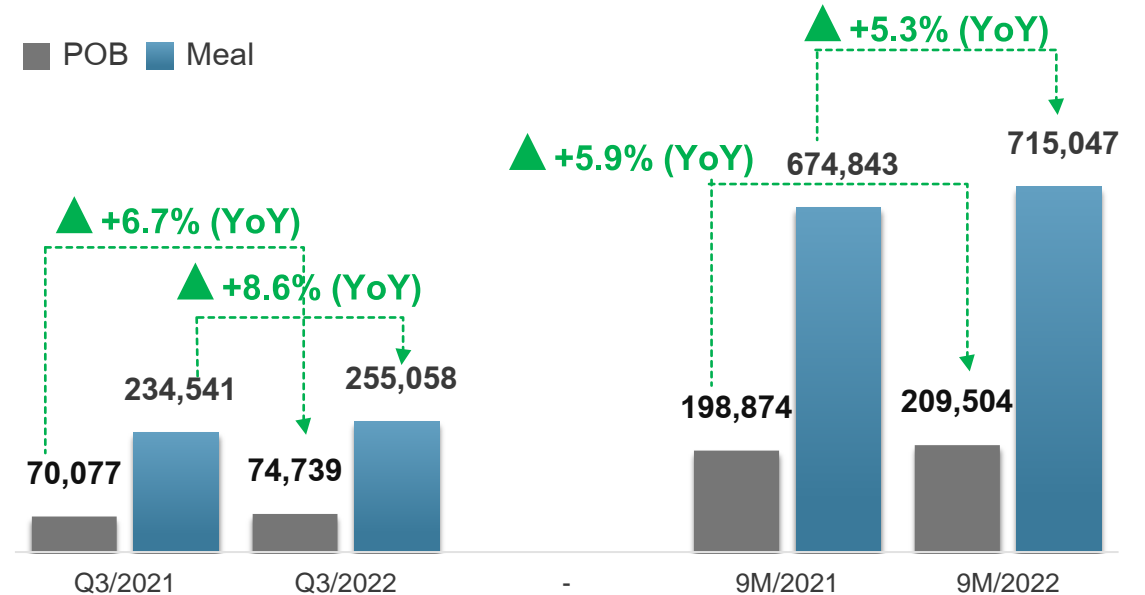
PERFORMANCE REVIEW : CATERING BUSINESS

Total revenue 229 MB in 9M/2022 grew 45% from increased POB & Meal and new customers in provision supply

Total Revenues



POB & Meal



CERTIFICATES



CORPORATE GOVERNANCE REPORT OF
THAI LISTED COMPANIES (CGR)



โครงการแนวร่วมปฏิบัติของภาคเอกชนไทยใน
การต่อต้านการทุจริต (CAC)



ระบบการจัดการคุณภาพ
ISO 9001 : 2015



ระบบการจัดการสิ่งแวดล้อม
ISO 14001 : 2015



ระบบมาตรฐาน GHP, HACCP
สำนักงานสงขลา และ สำนักงานกำแพงเพชร



2016 Achieving 3 Years Operation in
S1 without Lost-Time Injuries



2021 Achieving SSHE Performance
Excellence Award



2022 SSHE Implementation Excellence
Award



สถานประกอบการที่ดำเนินงานดีเด่นด้านความปลอดภัย
ระดับจังหวัด ปี 2564



โรงงานสีขาว ปี 2564



รางวัลการรับรองมาตรฐานป้องกันและแก้ไขปัญหา
ยาเสพติดในสถานประกอบการ (มยส.) ปี 2565

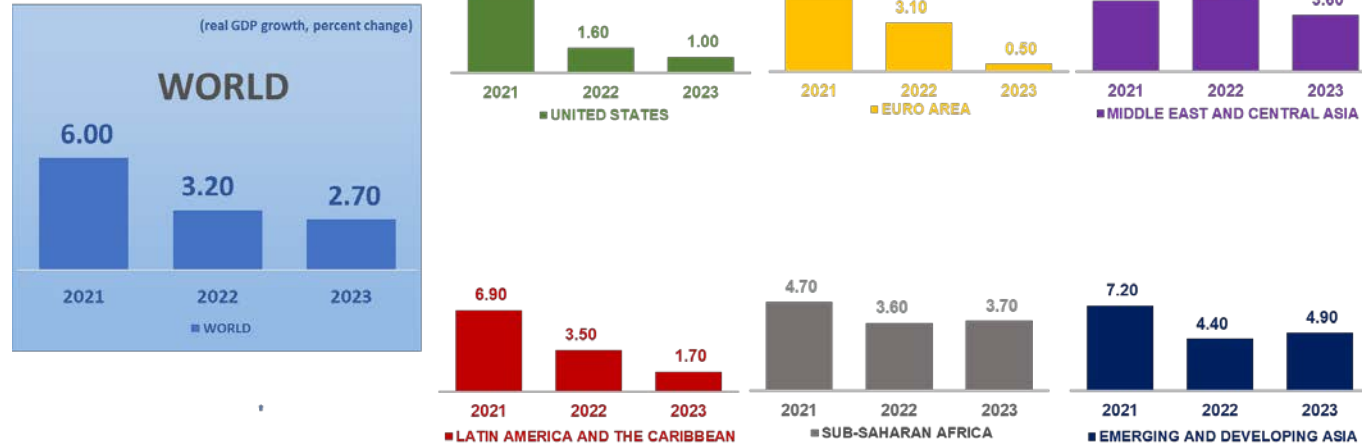


สถานประกอบการที่ดำเนินงานดีเด่นด้านความปลอดภัย
ระดับประเทศ ปี 2565

4. Outlook-Y.2023



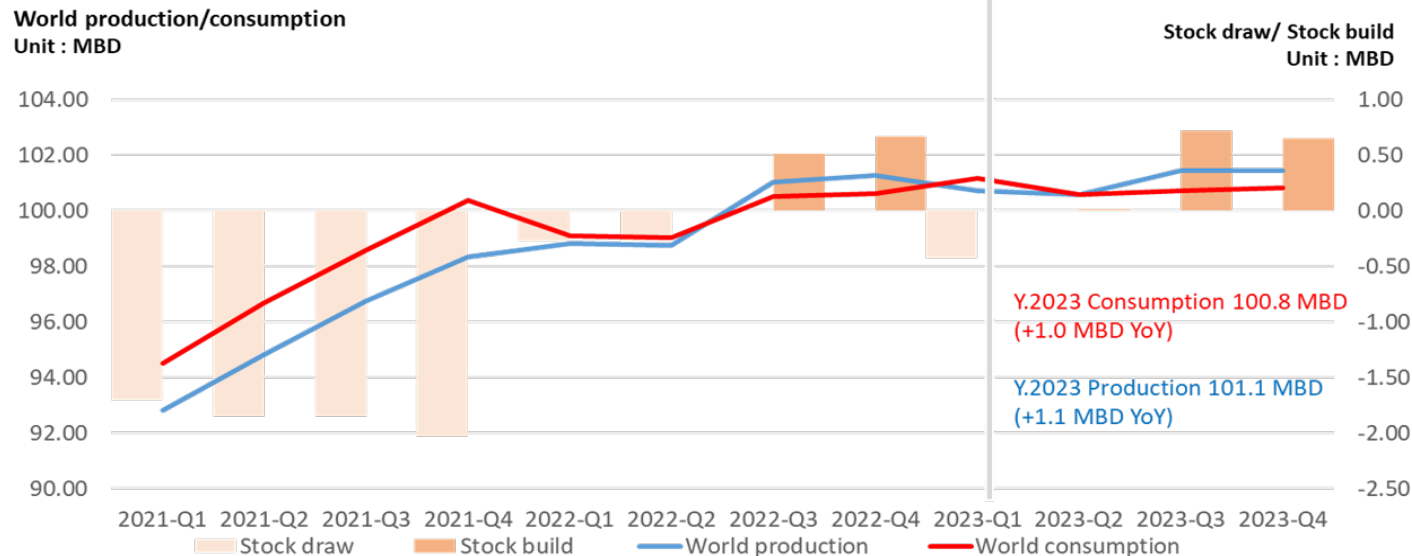
GDP Growth by Region



- Global growth is forecast to slow to 3.2 percent in 2022 and 2.7 percent in 2023
- Cost-of-living crisis, tightening financial conditions in most regions, Russia's invasion of Ukraine, and the lingering COVID-19 pandemic all weigh heavily on the outlook
- Significant slowdowns for US and EURO while Emerging and Developing Asia have higher growth in 2023

Source : IMF Economic Outlook, NOV2022

Oil Consumption & Production

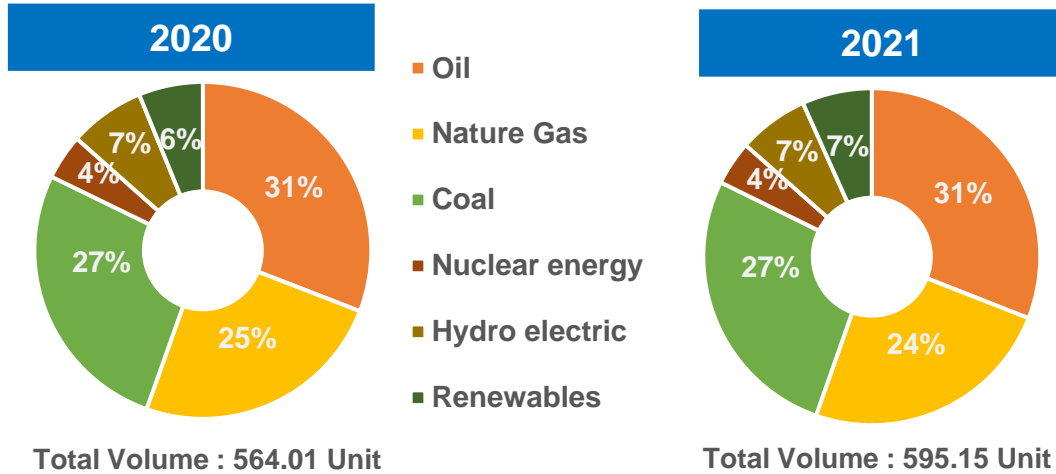


Key Factors in Oil Outlook 2023

- Expected demand recovery as relax restriction and further border reopening
- EU sanction Russian oil imports lead to global supply uncertainty
- Chinese oil demand is expected to recover
- OPEC+ policy on production control balancing oil market
- Slowing economic growth temper global oil demand outlook
- Global oil supply trend to higher as new capacity ramp up

Source : EIA, DEC2022 / BCP Oil Outlook

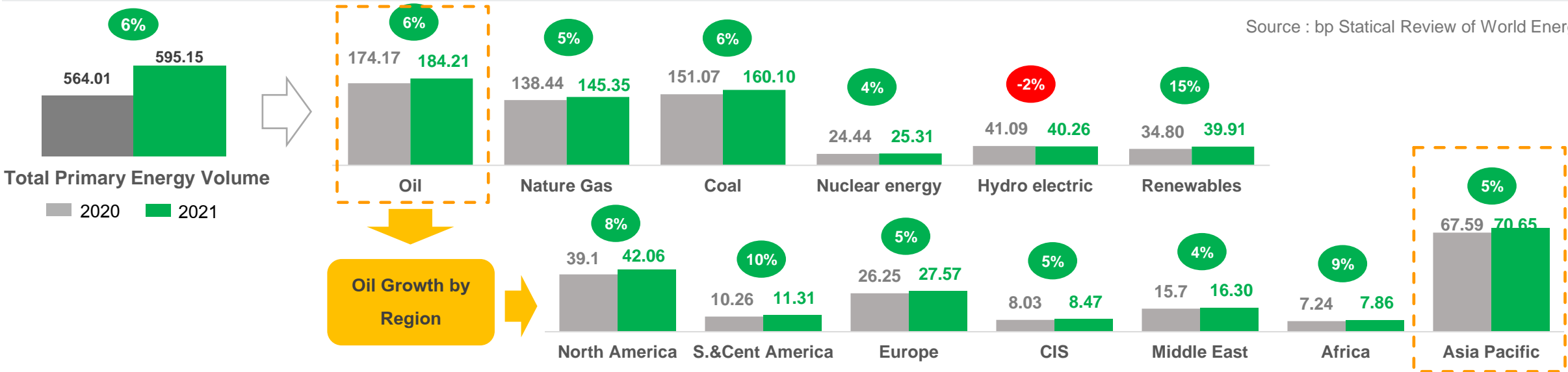
Primary Energy: World Consumption by fuel



- Primary energy demand increased by 5.8% in 2021, exceeding 2019 levels by 1.3%
- Fossil fuels accounted for 82% of primary energy use last year down from 83% in 2019 and 85% five years ago
- Overall oil consumption increased 6%, Asia Pacific grew 5% while Thailand grew 1%

Primary Energy Growth by fuel type & Oil Growth by Region

Source : bp Statical Review of World Energy,2022



STRATEGIC ROLES IN VALUE CHAIN



Oil Supplier



Seaoil



Transportation



Customer



Ensure quality oil supply
from major oil company
networking

Reliable transportation
management with highest
safety and environment
standard

Customer Centric strategy
to provide quality product
and service creating trust
and long-term relationship

SOURCE OF GROWTH

Marine Segment

- Penetrate strong customer base and capture recovering sea transportation for oil and provision supply
- Regional growth focusing on Asia expansion

In Land Segment

- Cross-Border growing demand for Oil consumption
- Domestic Industrial demand for fuel

Offshore Segment

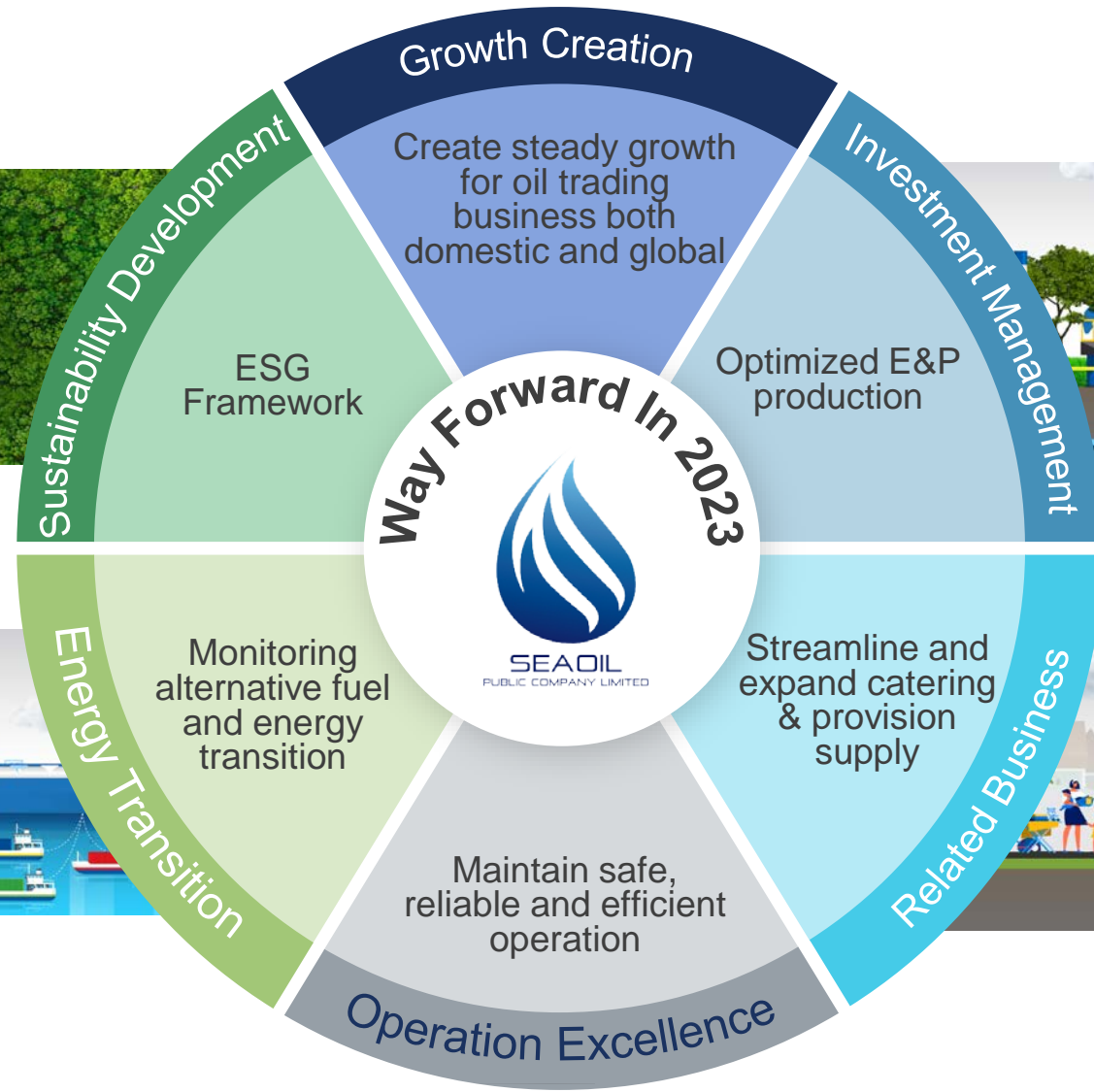
- Active Offshore development activities enhancing more opportunities for oil supply

Exploration & Production

- Optimized production plan and new investment



RECAP : WAY FORWARD IN 2023





Q & A

THANK YOU



A background image showing the hands and forearms of several people clapping. The focus is on the hands in the foreground, which are slightly blurred, while the hands in the background are more out of focus. The lighting is warm and natural.

Investors Relation

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