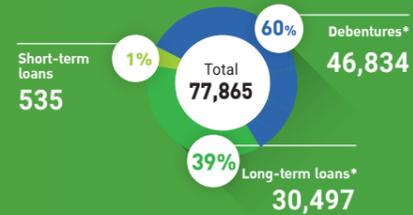




INTEREST BEARING DEBT PORTION

(THB Million)



*Incl. current portion of Long-term debt

	31-Mar-21	31-Dec-21	31-Mar-22
EARNING PER SHARE (THB / Share)	1.59	1.20	3.12
NET IBD/EQUITY* (Times)	0.79	0.81	0.49
CURRENT RATIO (Times)	2.12	2.03	2.19

*Total equity attributed to owners of the parent

STOCK INFORMATION

As of 31-Mar-22

Share Price	SET index	52 Week High/Low	Market cap (THB Million)
29.75	1,659.24	32.75 / 22.60	34,729.08



BANGCHAK CORPORATION PUBLIC COMPANY LIMITED

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BANGCHAK CORPORATION PUBLIC COMPANY LIMITED

FACTSHEET Q1/2022

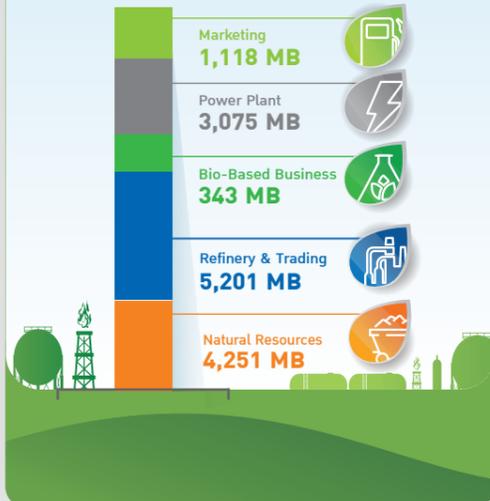
Business Performance



BUSINESS PERFORMANCE Q1/2022

NET PROFIT (attributable to owners of the parent) **4,356 MB**

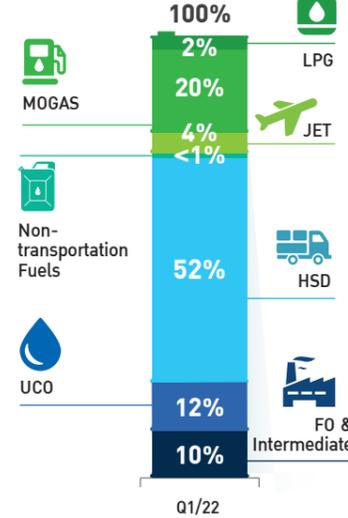
ACCOUNTING EBITDA **13,714 MB**



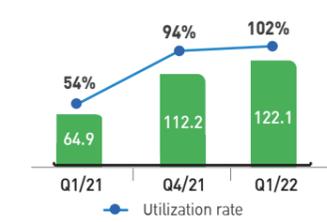
REFINERY BUSINESS

- A historical high crude run at 122 KBD with the refinery utilization rate of 102%, benefited by UCO market expansion and high level of crack spread
- High level of operating GRM of 6.84 \$/BBL from better crack spread of all products but pressured by the spiking Dated Brent crude price and crude premium
- Strong inventory gains from rising crude oil prices due to strengthening oil demands amid global supply tightness resulted from banning Russian oil imports as part of sanctions against Russia for its invasion of Ukraine

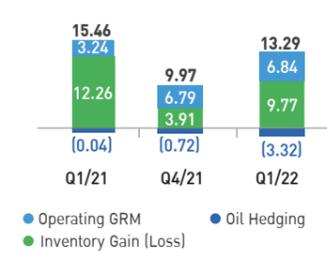
PRODUCT YIELD



CRUDE RUN (KBD)



REFINERY GRM (\$/BBL)

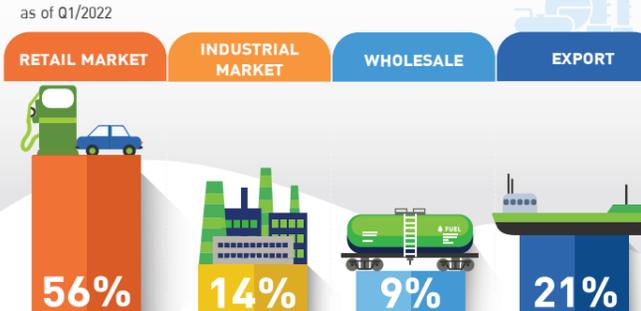


ACCOUNTING EBITDA **5,021 MB**

OPERATING EBITDA **1,455 MB**

INVENTORY GAIN (LOSS) Incl. NRV **3,566 MB**

DISTRIBUTION CHANNELS (% total sales volume)



NATURAL RESOURCE BUSINESS GROUP

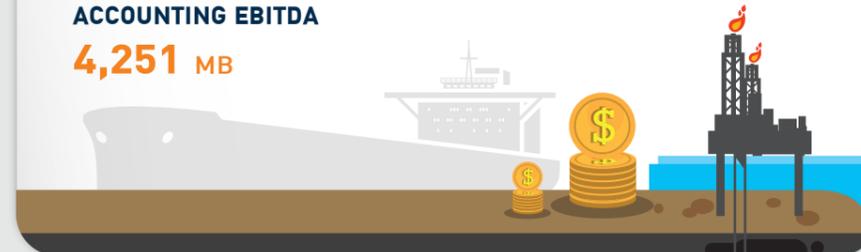
OKEA ASA

- EBITDA declined QoQ due to lower sales volume from planned shutdown of Gjøa field and no liftings from Ivar Aasen field

OKEA listed in Oslo stock exchange

- Higher realized price of liquids and gas

ACCOUNTING EBITDA **4,251 MB**



MARKETING BUSINESS GROUP

- Total sales volume slightly improved QoQ as industrial sales volume increased by 21% QoQ, mainly from the recovery of JET sales; however, retail sales volume declined compared to Q4, which was travel season.
- Improved net marketing margin to 0.59 Baht/Litre or 9% QoQ from focusing on higher - margin sales product and channel, including efficient cost management.
- Diesel marketing margin remained under pressure as BCP policy to be cooperative with the government diesel price measure

SERVICE STATIONS

as of Mar 22
1,292 Sites
Standard Type: 677
CO-OP Type: 615

ACCOUNTING EBITDA **1,118 MB**

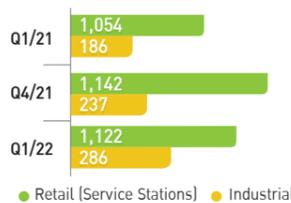
OPERATING EBITDA **634 MB**

INVENTORY GAIN (LOSS) Incl. NRV **484 MB**

NET MARKETING MARGIN (Baht/Liter)



SALES VOLUME (Million Liters)



RETAIL MARKET SHARE (Service Stations)

Jan 22 to Mar 22
16.4%



as of Mar 22
853 Stores

BIO-BASED PRODUCT BUSINESS GROUP

- EBITDA improved QoQ from better gross profit mainly from higher B100 and ethanol price and lower cost of sales of ethanol
- Average B100 market price increased QoQ from 46.7 \$/Litres to 54.1 \$/ Litre due to low domestic crude palm oil stock resulted from the delay in palm harvest and high export rate
- Demand of B100 was pressured by government policy to cut B100 proportion in biodiesel from B7 to B5 effective from 5 Feb to 30 Jun
- Listed in the SET since 17 Mar 2022 (Ticker "BBGI")

ACCOUNTING EBITDA **343 MB**

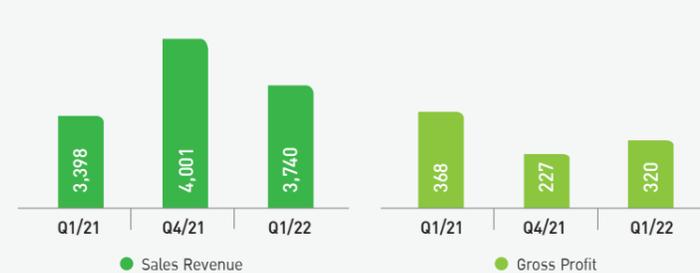
BBGI'S STRUCTURE



OPERATING CAPACITY (Litres/Day)

Biodiesel **1,000,000**
Ethanol **600,000**

BIO-BASED PRODUCTS BUSINESS PERFORMANCE (THB Million)



AVERAGE PRICE (Baht/ Litre)



FINANCIAL PERFORMANCE

ACCOUNTING EBITDA (THB Million)



	QoQ	YoY
Refinery & Trading	63%	108%
Marketing	338%	15%
Power Plant	196%	214%
Bio-based Products	35%	-19%
Natural Resources	-12%	>1,000%
Others*	49%	-24%

* Other was defined as EBITDA from other and elimination
* Attributed to owners of the parent

TOTAL REVENUE (THB Million)



NET PROFIT (THB Million)



ASSET (THB Million)



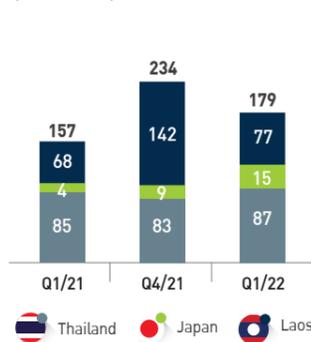
LIABILITIES & EQUITY (THB Million)



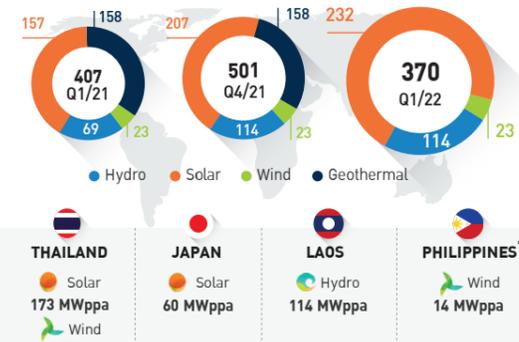
POWER PLANT BUSINESS GROUP

- Operating performance maintained QoQ despite a decrease in electricity output
- EBITDA improved QoQ mainly due to gain from divestment of Geothermal power plant of 2,031 MB

ELECTRICITY SALES (Million kWh)



OPERATING CAPACITY (MWppa) as of Mar 22



ACCOUNTING EBITDA **3,075 MB**

* BCPG's associates