



Bangchak 100X

Company Profile Q1/2026

Bangchak Corporation Public Company Limited



S&P Global

MSCI
ESG RATINGS



CCC B BB BBB A AA AAA

WHAT GUIDE US

VISION

วิสัยทัศน์โลกแห่งนวัตกรรมสีเขียว
Crafting a Sustainable World
with Evolving Greenovation



MISSION

We commit to accelerate **sustainable energy transition**, while **balancing energy security**. We are **energizing lives through greenovative solution** and promoting ESG for all.

CORE VALUE

v

VIGILANCE

ตื่นรู้



r

RESILIENCE

ยืนหยัด



b

BOLDNESS

กล้า



c

**CUSTOMER
EMPATHY**

ใส่ใจ



p

**PASSION &
OWNERSHIP**

ทุ่มเท



BUSINESS STRATEGIES

To achieve its short-term and long-term goals, Bangchak relies on the 4Ss Strategy.



S1 Security

Security to secure national energy supply focusing on building of energy security and accessibility for all people by executing business strategy in key focus areas consisting of refinery, marketing, and biofuels business group, trading business group, upstream business group, power and infrastructure business group, and New Businesses and Holding business group to meet demands of the business and people.

S2 Synergy

Synergy to transform and co-creation with synergistic on products and services across each business unit focusing on pursuing of businesses consistent with Bangchak expertise and align with core business units (S1), such as oil & gas logistics and trading businesses, energy utilities & infrastructure, food & beverage, and mineral mining to optimise income and create synergistic value of portfolio.

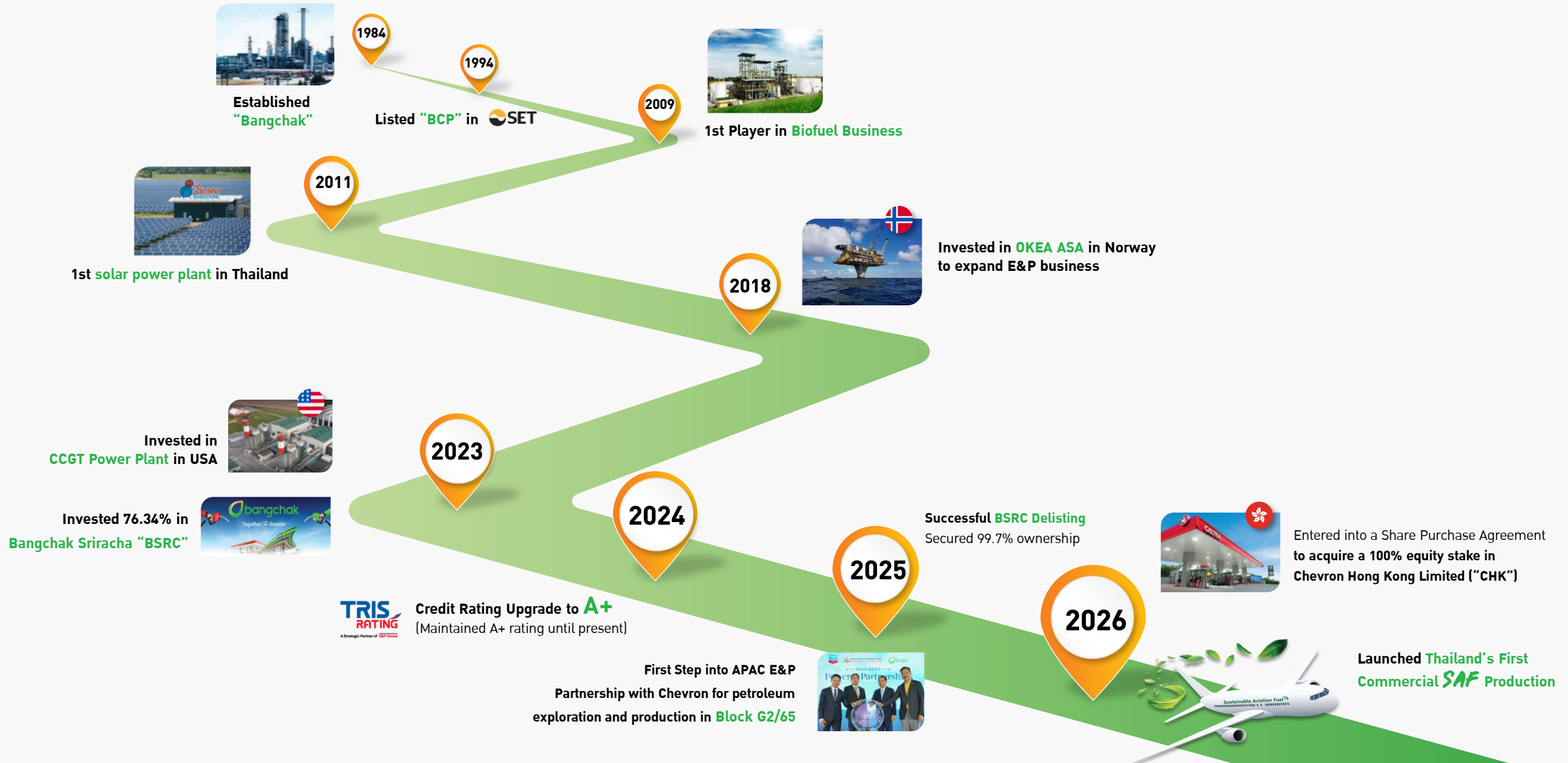
S3 Sustainability

Sustainability to accelerate green portfolio inclusion eco-friendly businesses with Net Zero/Carbon Neutrality targets focusing on investment in clean and green businesses to support company operation in a sustainable way and to cope with global climate challenges.

S4 Scalability

Scalability to reform revenue stream with new S-curves business for long term growth focusing on exploring and creating new businesses with high growth or high potential markets as a new growth engine that create an impactful contribution to the group and to prepare for disruptive technology, emerging risks, and market volatilities.

41 YEARS TOWARDS SUSTAINABLE GROWTH



MANAGEMENT TEAM



Mr. Chaiwat Kovavisarach

Group Chief Executive Officer
and President



Mr. Bundit Hansapaiboon

Acting President, Refinery and
Marketing Business Group



Ms. Phatpuree Chinkulkitnivat

Chief Financial Officer and
Senior Executive Vice President,
Accounting and Finance



Mr. Chokchai Atsawarangsalit

Chief Transformation &
Synergy Realization Officer



Mr. Anuwat Rungruangrattanagul

Senior Executive Vice President,
Refinery Business Group



Mr. Seri Anupantanan

Senior Executive Vice President,
Marketing Business Group



Mrs. Ratrimani Pasiphol

Senior Executive Vice President,
Corporate Management and
Organization Development



Mrs. Gloyta Nathalang

Senior Executive Vice President,
Sustainability Management and
Corporate Communications



Mrs. Narupan Suthamkasem

Senior Executive Vice President,
Corporate Strategy and
Business Development



Mr. Rawee Boonsinsukh

Senior Executive Vice President,
appointed to
BCPG Public Company Limited



Mr. Daechapon Lersuwanaroj

Executive Vice President,
appointed to
BBGI Public Company Limited

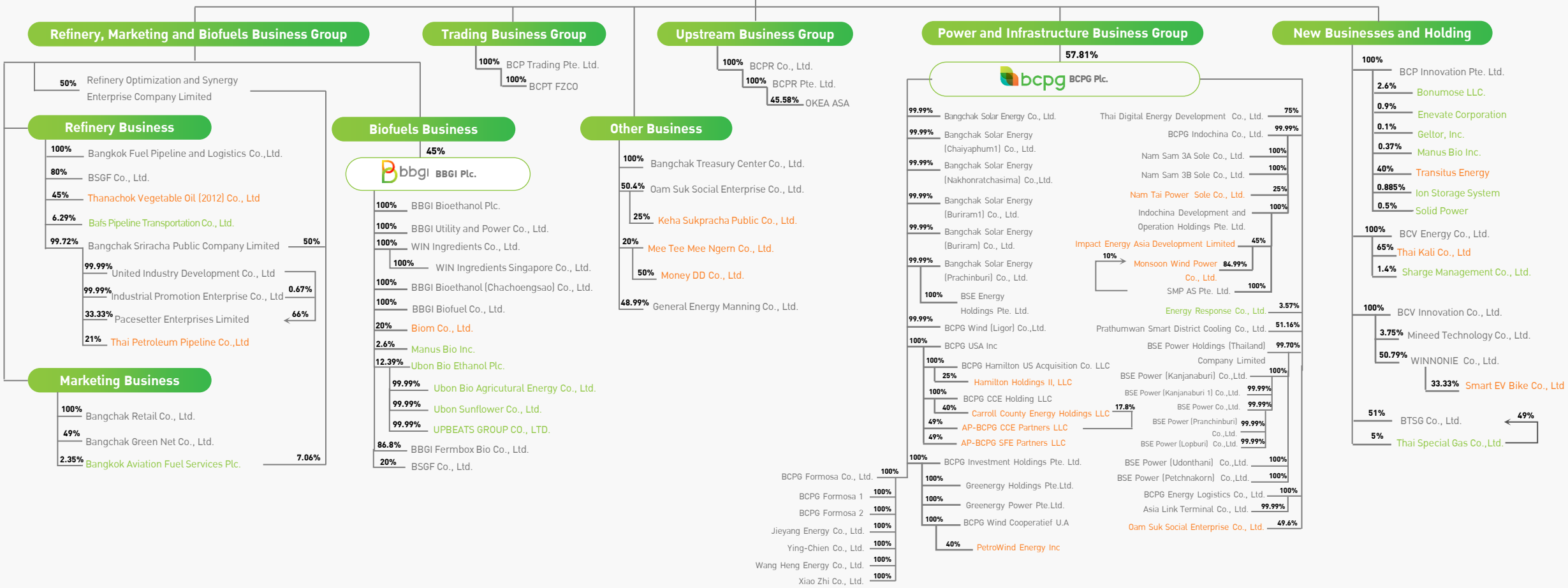
SHAREHOLDING STRUCTURE



Data as of 4 Mar 2026

bangchak Bangchak Corporation Plc.
Registered Capital and Paid-up Capital
Baht 1,472,640,647

■ Subsidiary Company
■ Associated Company
■ Other Company



Trading Business Group

- 100% BCP Trading Pte. Ltd.
- 100% BCPT FZCO

Biofuels Business

- 45% **bbgi BBGI Plc.**
 - 100% BBGI Bioethanol Plc.
 - 100% BBGI Utility and Power Co., Ltd.
 - 100% WIN Ingredients Co., Ltd.
 - 100% WIN Ingredients Singapore Co., Ltd.
 - 100% BBGI Bioethanol (Chachoengsao) Co., Ltd.
 - 100% BBGI Biofuel Co., Ltd.
 - 20% Biom Co., Ltd.
 - 2.6% Manus Bio Inc.
 - 12.39% Ubon Bio Ethanol Plc.
 - 99.99% Ubon Bio Agricultural Energy Co., Ltd.
 - 99.99% Ubon Sunflower Co., Ltd.
 - 99.99% UPBEATS GROUP CO., LTD.
 - 86.8% BBGI Fermbio Bio Co., Ltd.
 - 20% BSGF Co., Ltd.

Upstream Business Group

- 100% BCPR Co., Ltd.
- 100% BCPR Pte. Ltd.
- 45.58% OKEA ASA

Other Business

- 100% Bangchak Treasury Center Co., Ltd.
- 50.4% Oam Suk Social Enterprise Co., Ltd.
- 25% Keha Sukpracha Public Co., Ltd.
- 20% Mee Tee Mee Ngerm Co., Ltd.
- 50% Money DD Co., Ltd.
- 48.99% General Energy Manning Co., Ltd.

Power and Infrastructure Business Group

- 57.81% **bcpg BCPG Plc.**
 - 99.99% Bangchak Solar Energy Co., Ltd.
 - 99.99% Bangchak Solar Energy (Chaiyaphum1) Co., Ltd.
 - 99.99% Bangchak Solar Energy (Nakhonratchasima) Co., Ltd.
 - 99.99% Bangchak Solar Energy (Buriram1) Co., Ltd.
 - 99.99% Bangchak Solar Energy (Buriram) Co., Ltd.
 - 99.99% Bangchak Solar Energy (Prachinburi) Co., Ltd.
 - 100% BSE Energy Holdings Pte. Ltd.
 - 99.99% BCPG Wind (Ligor) Co., Ltd.
 - 100% BCPG USA Inc
 - 100% BCPG Hamilton US Acquisition Co. LLC
 - 25% Hamilton Holdings II, LLC
 - 100% BCPG CCE Holding LLC
 - 40% Carroll County Energy Holdings LLC
 - 49% AP-BCPG CCE Partners LLC
 - 49% AP-BCPG SFE Partners LLC
 - 100% BCPG Investment Holdings Pte. Ltd.
 - 100% Greenergy Holdings Pte.Ltd.
 - 100% Greenergy Power Pte.Ltd.
 - 100% BCPG Wind Cooperatief U.A
 - 40% PetroWind Energy Inc
- Thai Digital Energy Development Co., Ltd. 75%
 - BCPG Indochina Co., Ltd. 99.99%
 - Nam Sam 3A Sole Co., Ltd. 100%
 - Nam Sam 3B Sole Co., Ltd. 100%
 - Nam Tai Power Sole Co., Ltd. 25%
 - Indochina Development and Operation Holdings Pte. Ltd. 100%
 - Impact Energy Asia Development Limited 45%
 - Monsoon Wind Power Co., Ltd. 84.99%
 - SMP AS Pte. Ltd. 100%
 - Energy Response Co., Ltd. 3.57%
 - Prathumwan Smart District Cooling Co., Ltd. 51.16%
 - BSE Power Holdings (Thailand) Company Limited 99.70%
 - BSE Power (Kanjanaaburi) Co., Ltd. 100%
 - BSE Power (Kanjanaaburi 1) Co., Ltd. 99.99%
 - BSE Power Co., Ltd. 99.99%
 - BSE Power (Pranchinburi) Co., Ltd. 99.99%
 - BSE Power (Lopburi) Co., Ltd. 99.99%
 - BSE Power (Udonthani) Co., Ltd. 100%
 - BSE Power (Petchnakorn) Co., Ltd. 100%

New Businesses and Holding

- 100% BCP Innovation Pte. Ltd.
 - 2.6% Bonumose LLC.
 - 0.9% Enevate Corporation
 - 0.1% Geltor, Inc.
 - 0.37% Manus Bio Inc.
 - 40% Transitus Energy
 - 0.885% Ion Storage System
 - 0.5% Solid Power
- 100% BCV Energy Co., Ltd.
 - 65% Thai Kali Co., Ltd
 - 1.4% Sharge Management Co., Ltd.
- 100% BCV Innovation Co., Ltd.
 - 3.75% Mined Technology Co., Ltd.
 - 50.79% WINNONIE Co., Ltd.
 - 33.33% Smart EV Bike Co., Ltd
- 51% BTSO Co., Ltd.
 - 49% Thai Special Gas Co., Ltd.

- BCPG Formosa Co., Ltd. 100%
- BCPG Formosa 1 100%
- BCPG Formosa 2 100%
- Jieyang Energy Co., Ltd. 100%
- Ying-Chien Co., Ltd. 100%
- Wang Heng Energy Co., Ltd. 100%
- Xiao Zhi Co., Ltd. 100%

BANGCHAK'S BUSINESS PORTFOLIO

Bangchak Corporation Public Company Limited, a Thai energy company engaging in business alongside social and environmental stewardship, aims to enhance national energy security with innovation-oriented businesses. This goal is to strengthen business continuity and develop sustainability for organization and Thai society. Currently, the Company covers 5 main businesses from upstream to downstream.



Refinery, Marketing and Biofuels Business Group

294 KBD of complex refinery, plus 7 KBD Neat SAF & 500 K.Tons Paraxylene

2,217 Service Stations

1.8 M.Liters/Day Biodiesel & Ethanol Production



Trading Business Group

Asset backed trading to generate significant profits, with robust risk management

Internation trading arm based in



Singapore Dubai (UAE)



Upstream Business Group

SEA leading mid-life operator, built on world class capabilities from Norway

2026E Production Capacity



31-35 KBD



Power and Infrastructure Business Group

Thailand's leading independent critical infrastructure developer/ investor

4 power generation technologies in 5 Countries

1,961.2 MW in total



New Businesses and Holdings Business Group

Seeding the future and driving value for the Group

INTEGRATED Refinery, Marketing and Biofuels Business

Bangchak Group employs a combination of Hydrocracking (HCU) and Fluidized Catalytic Cracking (FCC) techniques in operating two refineries with a combined nameplate capacity of 294 KBD. This strategy aims to maximize Gross Refinery Margin (GRM) within our Group by providing a diverse product mix.

Our ongoing efforts focus is to ensure that our portfolio value is optimized by channeling every barrel from our two refineries to maximize overall benefits, particularly via Bangchak stations approx. 2,200 service stations nationwide. We are also expanding our retail-experience business, which includes Inthanin coffee shops, electric vehicle (EV) chargers, and various food and lifestyle partner stores.





Refinery Business

Two World-Class Complex Refineries

Phra Khanong Refinery

120 KBD



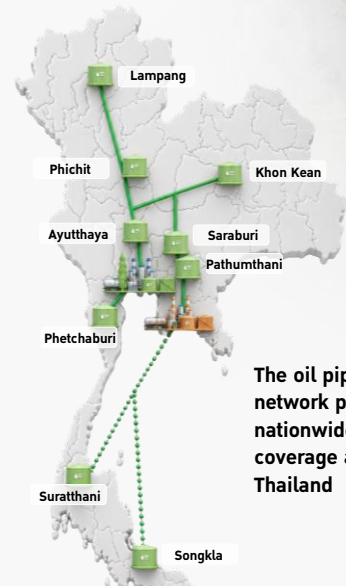
Bangkok

Sriracha Refinery

174 KBD



Chonburi

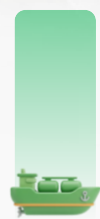


The oil pipeline network provides nationwide coverage across Thailand

CRUDE FEED Q1/2026

to produce high quality and environmental friendly products

90%



International

10%



Domestic

Bangchak Refineries use > 40 different crude sources

PRODUCT YIELD Q1/2026

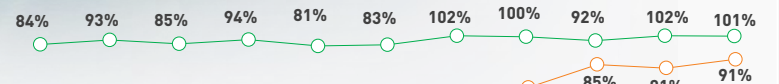


LPG	4%
Gasoline	28%
Jet	10%
Diesel	43%
UO	3%
Asphalt	2%
Fuel oil & Intermediate	10%

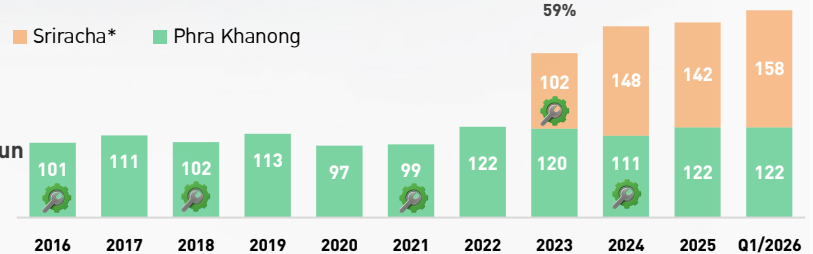
PRODUCTION PROFILE

TAM = Turnaround Maintenance Period

Utilization Rate



Actual Crude Run (KBD)



*Bangchak Sriracha Plc. ("BSRC") consolidated since September 1, 2023.



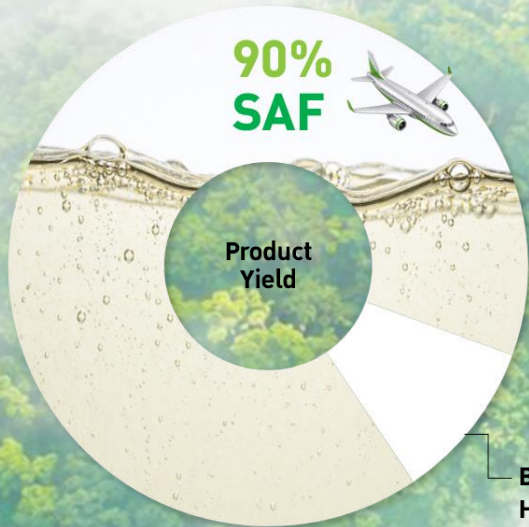
Fully Integrated Biofuel Business

Thailand's First Neat SAF Production Unit

Bangchak Group established the country's first stand-alone Neat SAF unit at its Phra Khanong Refinery, with an initial capacity of 1 million liters per day. Using feedstock pre-treatment and HEFA technology, the plant converts used cooking oil and alternative feedstocks into SAF and Renewable Diesel (HVO), supporting Thailand's Bio-Circular-Green (BCG) Economy, with the entire value chain certified under ISCC standards.



SAF Enhanced Mode



Bio-Naphtha/
HVO 10%

HVO-Focused Mode



Bio-Naphtha/
Bio-LPG 2%



Product Capacity
7 KBD (1 million Liters/Day)




No CIT for 8 Years
50% tax deduction for the next 5 years



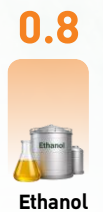
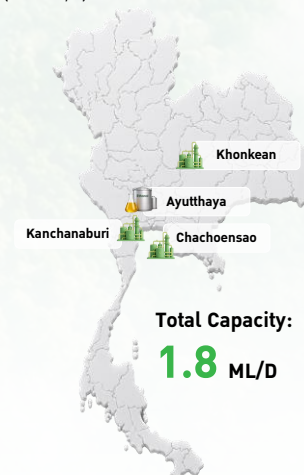
Comply with Sustainability Standards
ISCC ICAO RSB

BIODIESEL & ETHANOL PRODUCTION

Bangchak operates in the biofuel business, including ethanol and biodiesel, through its 45.00% shareholding in BBGI Plc. 

Biofuel Production Capacity

(Unit: ML/D)



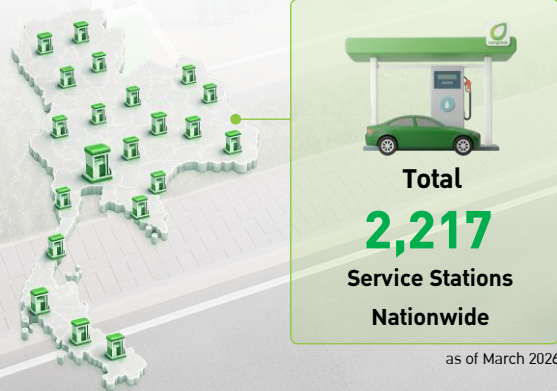


Marketing Business

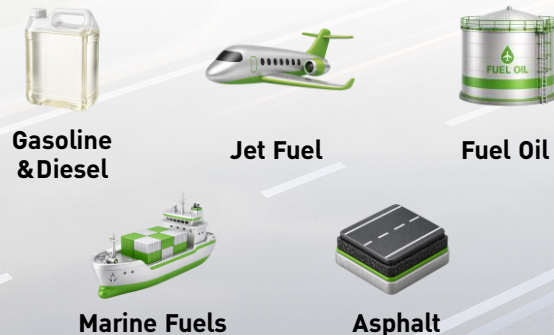
No.1 in the highest demand district
(Bangkok & Vicinity)



RETAIL MARKET



INDUSTRIAL MARKET



TOTAL SALES VOLUME

Sales volume
(Unit: Million Liters)



Greenovative Experience

Focus on expanding and developing businesses such as coffee shop, convenient stores, and car service to enhance customer experience and induce more customers to Bangchak service stations

 **1,187**
Inthanin coffee shops

 **592**
EV Charging Stations



EV CHARGER

HEALTH CARE & WELLNESS

MICHELIN GUIDE RESTAURANT

CAR SERVICE

MART



Trading Business

Since 2017, **BCP Trading Pte. Ltd. (BCPT)**, Bangchak's Singapore-based trading arm, has been engaged in global trading of crude, feedstocks, refined products, and biofuels, leveraging a network of over 100 partners to support supply optimization and refinery operations in Thailand. In May 2025, BCPT expanded its presence with **BCPT FZCO** in Dubai to strengthen global partnerships and enhance trading, procurement, and east-west market integration

Crude Sourcing & Trading Optimization

Procure crude worldwide to supply Bangchak refineries, while capturing arbitrage opportunities through third-party trading and flexible deal structures.



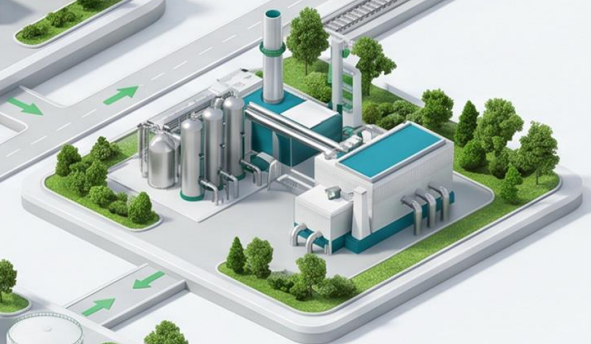
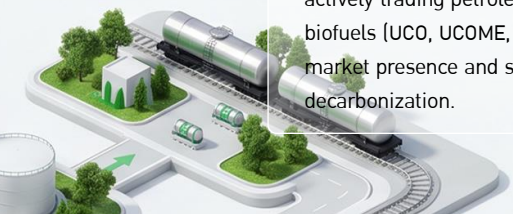
Chartering & Freight Management

Manage chartering and logistics for crude and products, enhancing operational efficiency, timing, and cost savings through freight optimization and co-loading opportunities.



Refined Products, Components & Biofuels Trading

Serve as the main import/export channel for refined products and blending components, actively trading petroleum components and biofuels (UCO, UCOME, SAF) to strengthen market presence and support decarbonization.

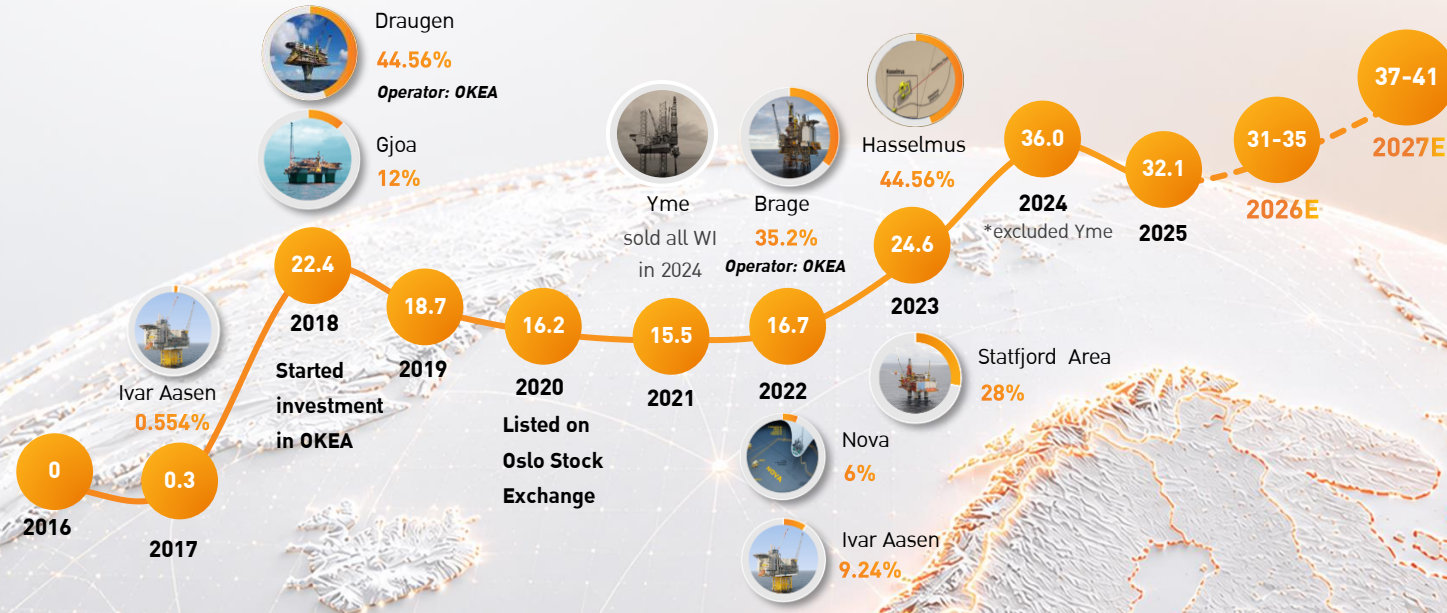


Upstream Business

Bangchak invests in upstream petroleum exploration and production (E&P) business through OKEA ASA, a listed company on the Norwegian Stock Exchange, engages in Norway's petroleum exploration, development and production

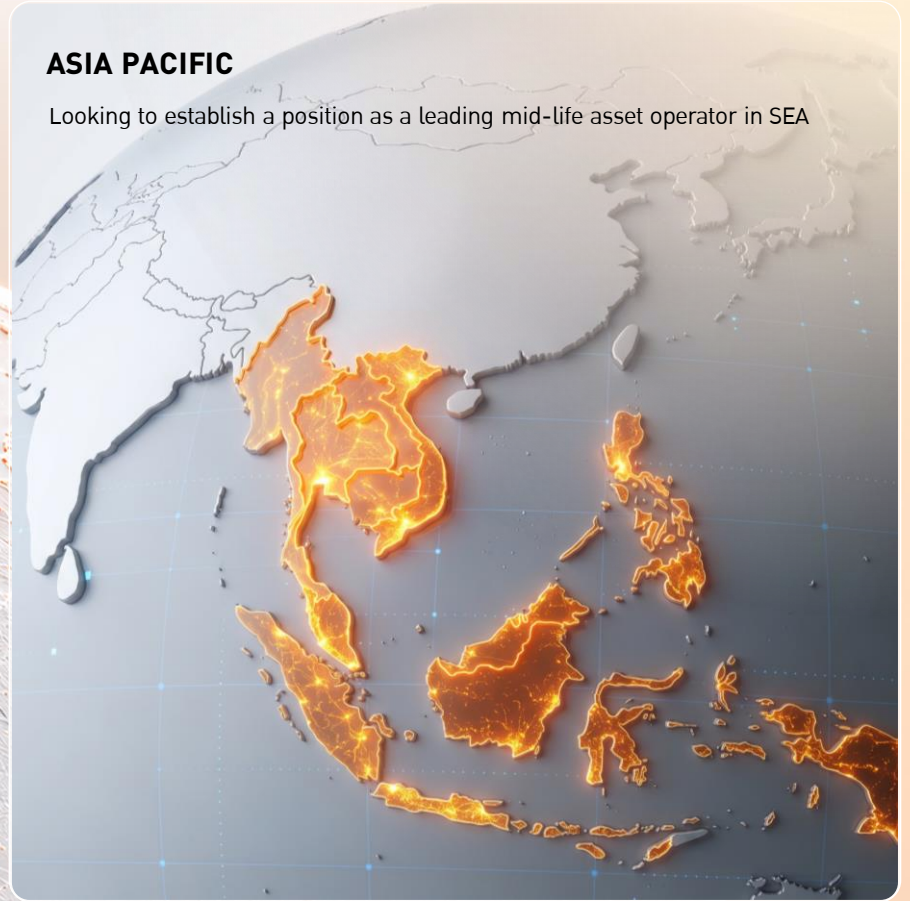


OKEA's Unit of Production (KBOEPD)



OKEA ASA
 Listed in Oslo Stock Exchange
 45.58% owned by BCP

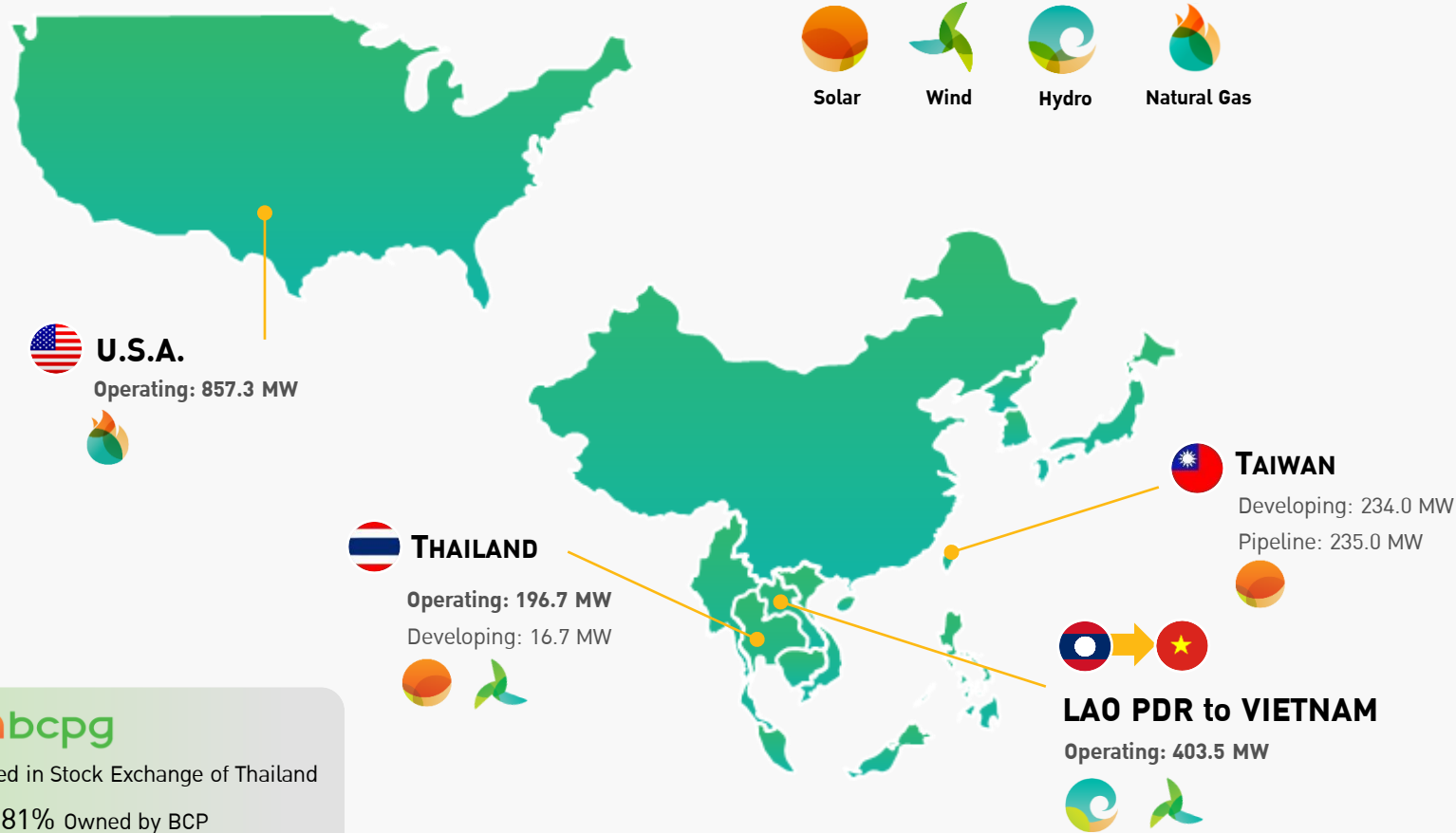
Leverage OKEA's expertise developed in Norway to drive value across the Asia Pacific region





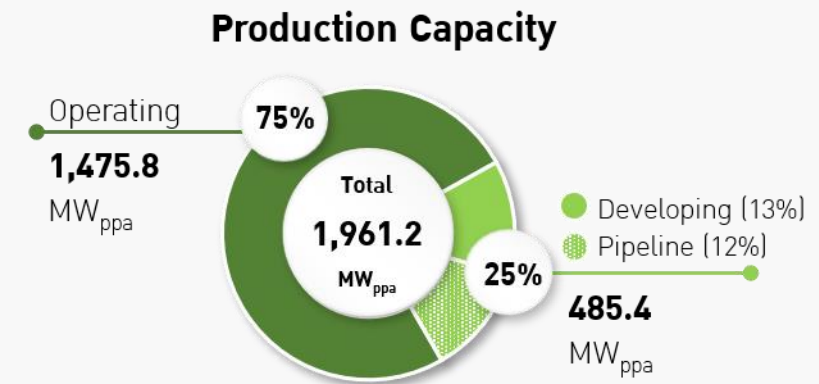
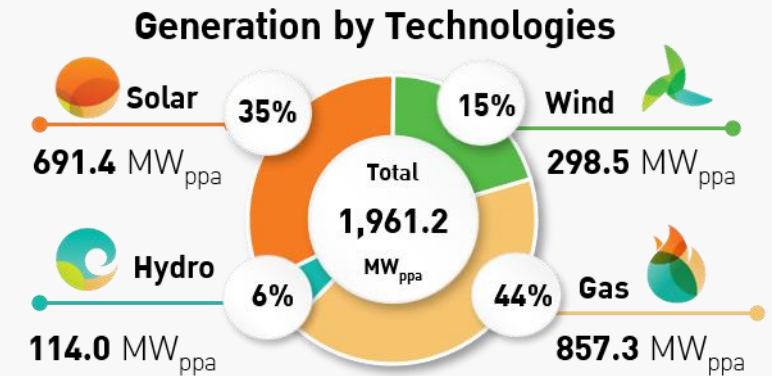
Power & Infrastructure Business Group

Asia-Pacific's leading renewable energy company with solar, hydro, and wind businesses. In 2023, BCPG expanded into the United States through investment in combined-cycle gas turbine power plants. Building on its clean power foundation, Bangchak Group is now advancing into critical infrastructure to drive the next stage of growth



Listed in Stock Exchange of Thailand

57.81% Owned by BCP





New Businesses and Holding Business Group

To unlocking future growth opportunities & enhanced potential value to Bangchak Group, in new promising technology and innovation with startups both domestic and international, with new additional startups in its portfolio to further the development of the Company's existing green energy and bio-based businesses

Spending USD 30 million for *Future Foresight*



Operational Efficiency

- Process Optimization
- Energy Management
- UCO Collection points



Greenovative Experience

- VDO Analytics
- Dynamic Ads



Clean Molecule

- LNG as transition fuel **btsg**
- Green Ammonia
- Synthetic Fuel



Bio -Energy Tech

- Synthetic Biology
- Battery as a service **Winnonie**
- Battery Recycle
- Nuclear



HONORING ACHIEVEMENTS



Sustainability

- **Royal Award for Sustainable Development Excellence** and 5 Distinguished Awards at TMA Excellence Awards 2025
- **Social Empowerment Award**, along with the Gold Emblem of Sustainability from Enterprise Asia
- **Sharjah Government Communication Award (SGCA) 2025** for “Fry to Fly” and “No Refry” Campaigns



Business

- **TIME Best Companies Asia-Pacific 2026**, Top 3 among 11 Thai companies
- **Asia’s Best CEO, Best CFO, and Best Investor Relations Company** at Asian Excellence Awards 2025 by Corporate Governance Asia
- **Fortune’s Most Powerful Women Asia 2025**
- Ranks #1 in the service station category at **2025 Thailand’s Social Power Brand**
- **Superbrands Thailand 2025**



People

- **2025 Mercer Best Employers Thailand** from Mercer (Thailand) Limited for 2nd Consecutive Year
- **Ranks #6 in Top 50 Companies in Thailand** by WorkVenture Technologies
- **4 Prestigious Awards from HR Asia** including Best Companies to Work for in Asia 2025, HR Asia Most Caring Company Award 2025, HR Asia The Most Sustainable Workplace Award 2025, and HR Asia Tech Empowerment Award 2025

TMA Excellence Awards
2025



Sharjah Government
Communication Award
(SGCA) 2025



2025 Thailand’s Social
Power Brand



Best Employers Thailand



HR Asia Awards



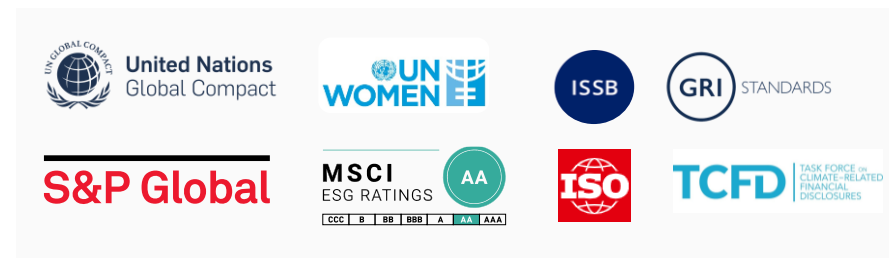
Bangchak integrates the **Sustainable Development Goals** into its core operations through the **4G Sustainability Strategy**, creating a holistic approach that drives long-term value for stakeholders and ensures environmental, social, and governance resilience.

CONNECTING GLOBAL AMBITION INTO ACTION FOR A SUSTAINABLE FUTURE

Main Goals



Complementary Goals



Scan for Details:
Sustainability
Policy



Scan for Details:
Sustainability
Report

Bangchak Pathway to Net Zero 2050

Breakthrough Performance 30%

Efficiency and Process Improvement



% Fuel Oil Equivalent Barrels : % FOEB

5.68 %
FOEB (Actual 2020) → 5.11 %
FOEB (Actual 2025)



Emphasizes high quality production processes, efficiency enhancements for **Low Carbon**

- Optimized Steam Utilization
- Energy-saving furnace coating
- Low carbon Product

Conserving Nature and Society 10%



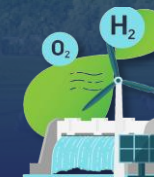
100,000 tco₂e/y in 2050 onward

Focusing on **Agricultural and Mangrove reforestation campaigns**



Proactive Business Growth & Transition 60%

Green Portfolio, Decarbonization technology, Carbon Capture and Utilization



NET Zero Ecosystem



Thailand first

Neat Sustainable Aviation Fuel Producer

~ 7 KBD or 1 ML/D

CO₂ Reduction 80%
Compared to Conventional JET Fuel



Fuel transportation business, providing low-carbon fuels

CO₂ ~ 75,700 tCO₂e
(Accumulate 2022-2025)
compared to truck transportation



One-Stop Solution Provider For LNG Supply & Integrated system

CO₂ ~ 530 tCO₂e
(Accumulate 2023-2025)
compared to Fuel Combustion



EV-Bike Platform & Battery Swapping Station

FY 2025 : 922 user, 120 stations

CO₂ Reduction ~ 4,500 tCO₂e
(Accumulate)
compared to ICE (Internal Combustion Engine)



Thailand's first greenhouse gas reduction club that supports trading of Carbon Credits & Renewable Energy Certificates,



Seagrass Learning Center



เครื่องช่วยสหกรณ์ผลิตโซลาร์รูฟ (Solar Roof) 787.53 KW

The Latest Carbon Credit

Trading Statistics

CO₂ ~ 1.8 Million tCO₂e
(Accumulate TVER+REC)

Potential to sequester carbon ~ 5-40 times more efficiently than terrestrial forests

CO₂ ~ 472 tCO₂e
2025 : 7 Cooperatives

STOCK INFORMATION

BCP

Bangchak Corporation
Public Company Limited
as of 31 Mar 2026

Resources/Energy & Utilities
SET100 / SETCLMV
Establish Date 08/11/1984

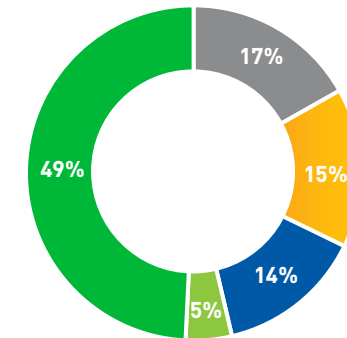
TRIS
RATING
A Strategic Partner of S&P Global

Credit Rating
A+

Credit Alert
Stable

% OF SHAREHOLDER

as of 4 March 2026

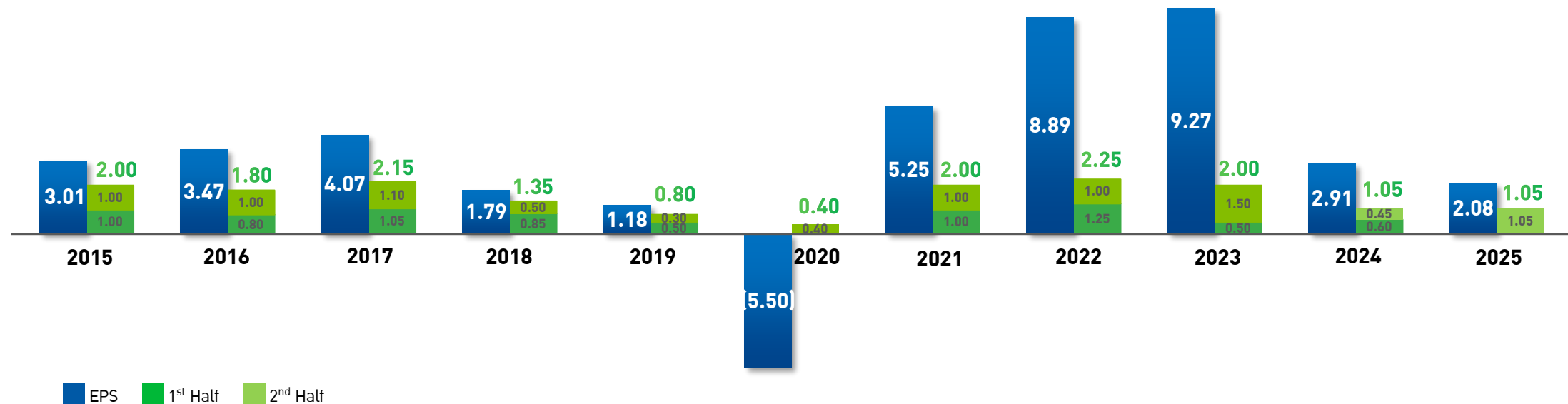


No. Listed shares

1,472,640,647 shares

Paid-up (MB.)	Listed Date	Par	Foreign Shareholder
1,472.64	02/08/1994	1.00 Baht	17.51%
Market Cap (MB.)	Price (THB/Share)	52 Week High/Low	NVDR Shareholder
57,801.15	39.25	41.00 / 24.20	10.15%

DIVIDEND PAYMENT IN THE PAST 10 YEARS





BANGCHAK CORPORATION PUBLIC COMPANY LIMITED

2098 M Tower Building, 8th Floor, Sukhumvit Road, Phra Khanong Tai, Phra Khanong,
Bangkok 10260 Thailand.

Tel.: +66 2335 8663, +66 2335 8662, +66 2335 8040, +66 2335 4231

Email: ir@bangchak.co.th



Corporate Website



IR Website



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