Our Company Profile

Founded on 20 June 1985 as the upstream arm of the Petroleum Authority of Thailand, PTT Exploration and Production Public Company Limited (PTTEP) to explore and produce petroleum, which are mainly natural gas, crude oil and condensate, in Thailand and other countries with the focused areas in South East Asia and the Middle East.

Having been listed on the Stock Exchange of Thailand since 1993, PTTEP is currently the only listed exploration and production and one of the largest companies on the country’s stock exchange.

Stock Summary:

- **Shares outstanding**: 3,970 million
- **Number of shareholders**: 41,519
- **Market capitalization**: 494.26 billion Baht

Shareholders’ Structure:

- **PTT**: 65.29%
- **Others**: 34.71%

* As of 16 January 2020
** As of 31 January 2020

Key Investment Highlights

- The only listed E&P company in Thailand and the largest public-listed petroleum exploration and production company in Southeast Asia
- Strong producing asset base with extensive operating experience in the region
- The low-cost operator in the region with cash cost of ~16$/BOE
- Strong credit rating at parent and country’s level
- Over 70% EBITDA margin from high quality assets in Southeast Asia

Latest Significant Developments

- Completion of the acquisition of Malaysian assets and Partex’s business
- Significant gas discovery in Sarawak SK410B Project and prepare for appraisal well drilling to confirm upside potential in 2020
- G1/61 and G2/61: transition plan in place to ensure production continuity

Our Key Projects as of 31 January 2020

- **15 Countries of operation**
  - Note:
    - Gas-based project
    - Oil-based project
    - Exploration project

Asset value of 22.2 billion USD by region as of 31 December 2019

- **Thailand**: 51%
- **Other Southeast Asia**: 29%
- **Africa & Middle East**: 17%
- **Other**: 3%

Find out more from the corporate website: About PTTEP
Our Performance

<table>
<thead>
<tr>
<th>'000 barrels of oil equivalent per day</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales volume</td>
<td>299</td>
<td>306</td>
<td>351</td>
</tr>
<tr>
<td>Gas-weighted portfolio</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Million barrels of oil equivalent</td>
<td>631</td>
<td>677</td>
<td>1,140</td>
</tr>
<tr>
<td>Proved reserves</td>
<td></td>
<td></td>
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<tr>
<td>Improved reserves life</td>
<td></td>
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<td></td>
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<tr>
<td>% of sales revenue</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>EBITDA margin</td>
<td>70</td>
<td>73</td>
<td>71</td>
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<tr>
<td>Strong EBITDA margin</td>
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Our Sustainable Development

Our Sustainable Development as of 31 December 2019

- **High Performance Organization (HPO)**: At least 30% payout ratio
- **Governance, Risk Management & Compliance (GRC)**: Proved reserves
- **Stakeholder Value Creation (SVC)**: Lost time injury frequency (LTIF)

Achievements

- Outperformed industry average Lost time injury frequency (LTIF) by 0.07
- Target to reduce GHG by 25% in 2030

Low Carbon Footprint

- Member of Dow Jones Sustainability Indices
- In collaboration with RebecosAM
- For the 6th consecutive year
- A DJSI listed company

Our Products and Pricing

Natural gas is sold under long-term gas sales agreements, each of which typically ranges from 15 to 30 years. Sales price is governed by the pricing formula, linked to fuel oil price and economic indices, as stipulated in the agreement.

Liquid products mainly comprise of crude oil and condensate, which are sold in spot markets as well as under short-term and long-term contracts. Sales price is benchmarked with regional market crude oil prices per industry’s common practice.

Ratio Formula

- **Debt/Equity ratio**: Total interest bearing debt / shareholders’ equity
- **Dividend per share**: Dividend payment / shares outstanding
- **EBITDA margin**: (Sales revenue – non-cash expenses) / sales revenue
- **Lost time injury frequency**: No. of incidents per 1 million man hours
- **Market capitalization**: Shares outstanding x share price
- **Proved reserves life**: Proved reserves / annual production volume

Disclaimer

The information contained on this document is historical information that presents PTTEP’s financial position as of their particular date. PTTEP assumes no obligation for updating this information. All information contained in this document is believed to be accurate and reliable. Official financial information is as disclosed in the financial statements as announced on the Stock Exchange of Thailand website.

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