

# PTTEP at a Glance

**INVESTOR  
RELATIONS**  
LAST UPDATE: JANUARY 2024



## 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) main business is to explore and produce petroleum mainly natural gas, crude oil and condensate with focus areas in Thailand, Southeast Asia and the Middle East countries.

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 shares

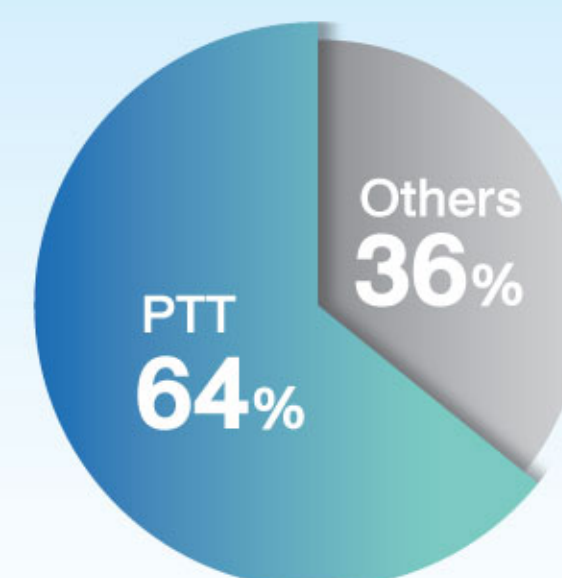
Number of shareholders\*

**39,799** persons

Market capitalization\*\*

**593.51** billion Baht

## Shareholding Structure\*



\* As of August 2023

\*\* As of 31 December 2023

## Key Highlights

- ✓ The only listed E&P company in Thailand and the largest publicly listed E&P company in Southeast Asia
- ✓ Strong producing asset base with extensive operating experience in the region
- ✓ Strong credit rating same at parent and country's level
- ✓ ~70-75% EBITDA margin from high quality assets

## Latest Significant Developments

### G1/61 (Erawan)

To increase production volume to 800 MMSCFD by 1<sup>st</sup> April 2024

### G2/61 (Bongkot)

Maximum production of 846 MMSCFD in 2023 (825 MMSCFD average)

### Arthit

Producing gas at 330 MMSCFD for support Thailand gas demand

### Contract4

Maintain production plateau

### MTJDA

Preparation for the next development phase

### Algeria HBR

Successfully ramped up production from 13KBPD to 17KBPD since August 2023

### Mozambique LNG

Aiming for site re-access by 1H2024. Expect 1<sup>st</sup> cargo in 1H2028

### SK410B Lang Lebah

FEED completed in October 2023. Expect 1<sup>st</sup> gas by 1H2028

Find out more from the corporate website: [About PTTEP](#)

## Credit Rating

**TRIS  
RATING**

**AAA**  
Stable

**MOODY'S**

Baa2 stand-alone rating

**Baa1**  
Stable

**STANDARD & POOR'S  
RATINGS SERVICES**  
McGraw Hill Financial

BBB stand-alone rating

**BBB+**  
Stable

**FitchRatings**

bbb+ stand-alone rating

**BBB+**  
Stable

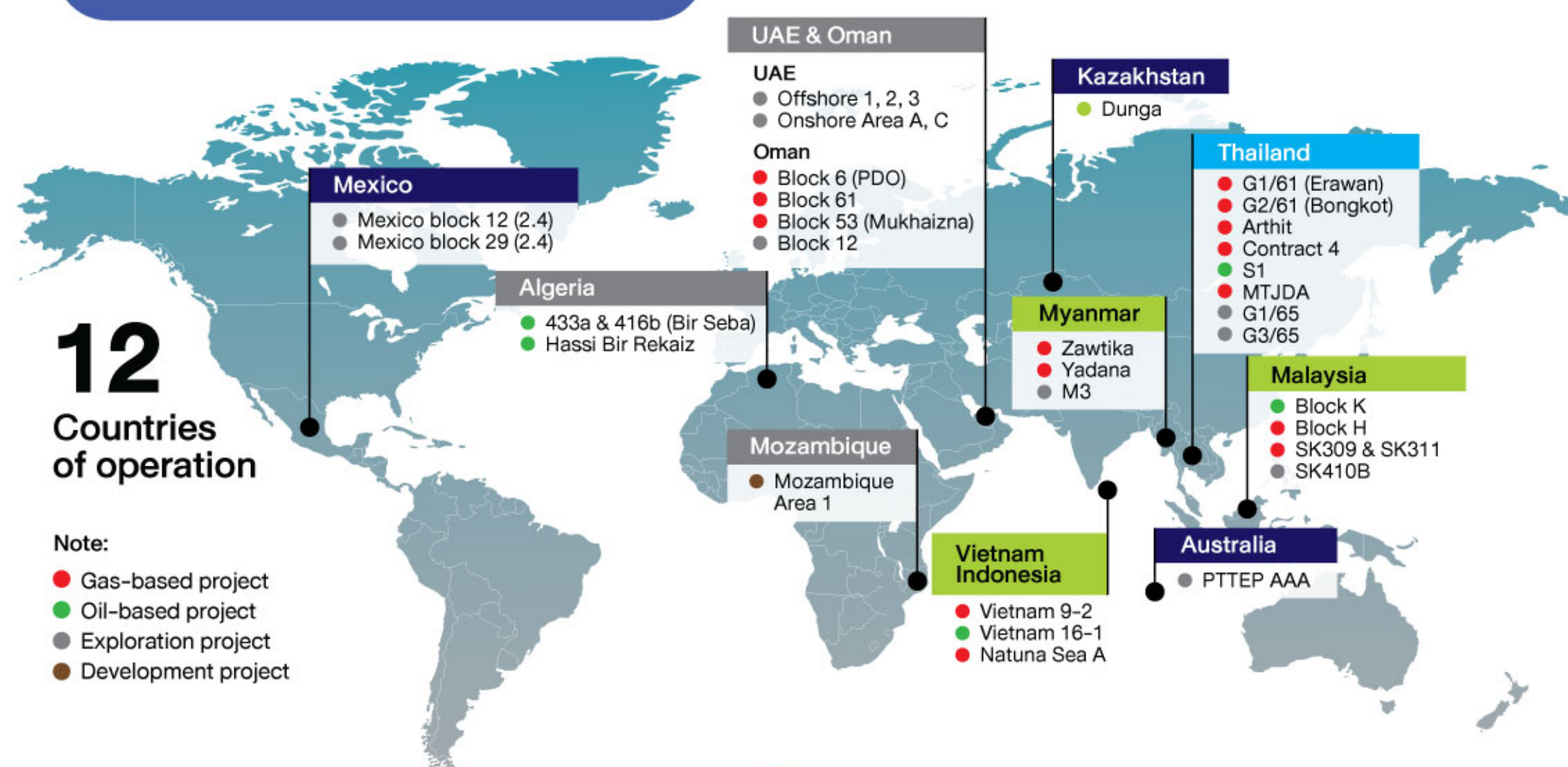
## Products and Pricing

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 market oil price and economic indices, as stipulated in the agreement.

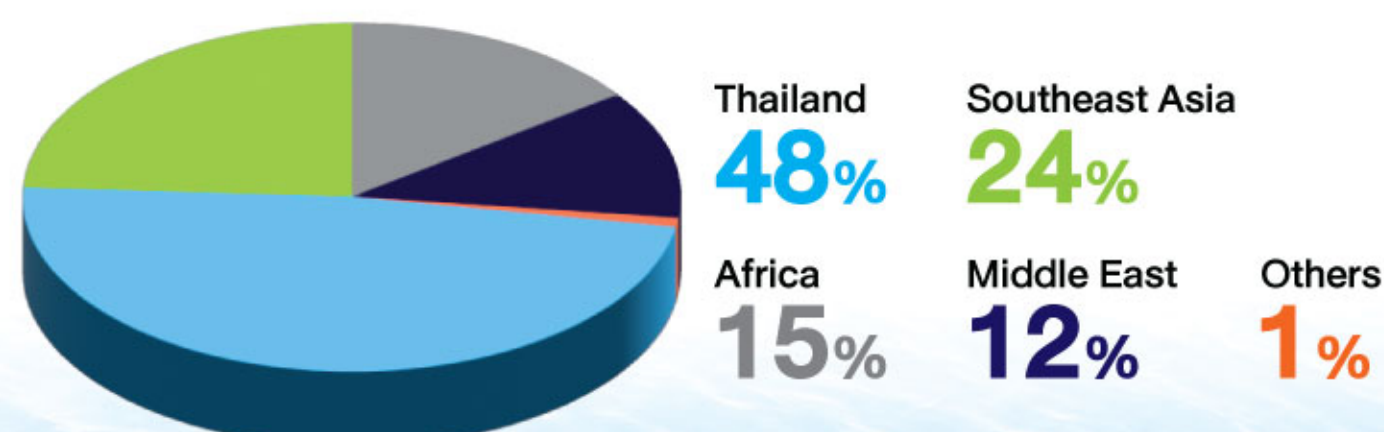
Liquid products mainly comprise of crude oil and condensate, which are sold in spot markets as well as under short-term and long-term contracts. Sales price is benchmarked with regional market crude oil prices per industry's common practice.

Find out more from the corporate website: [Our Business](#)

## Key Projects



Asset value of  
**26.4**  
billion USD  
as of December 2023



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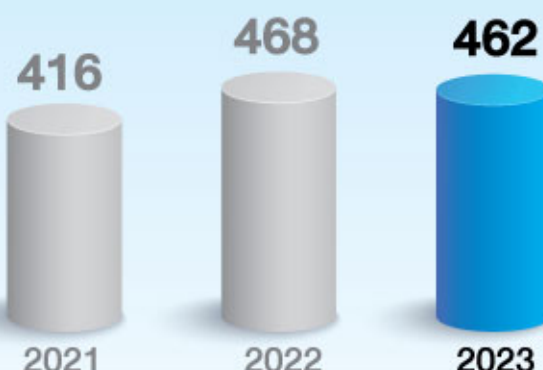


## Performance

'000 barrels of oil equivalent per day

### Sales volume

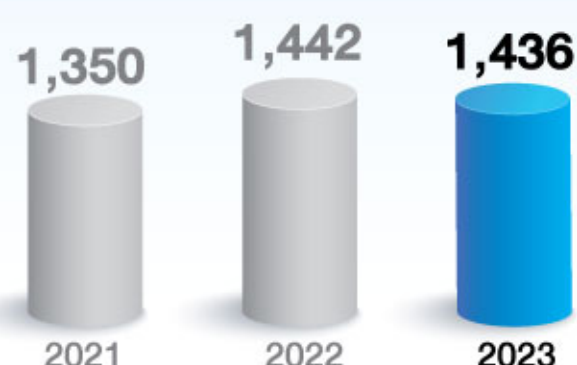
Gas-focused  
portfolio ~72% Gas mix



Million barrels of oil equivalent

### Proved reserves

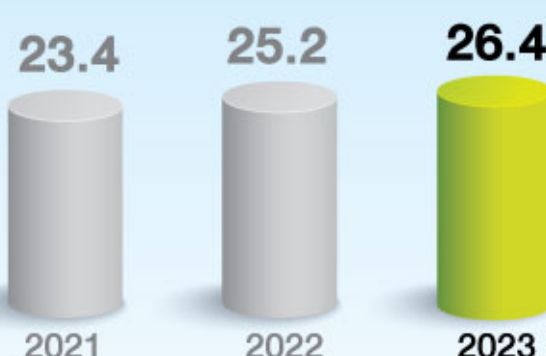
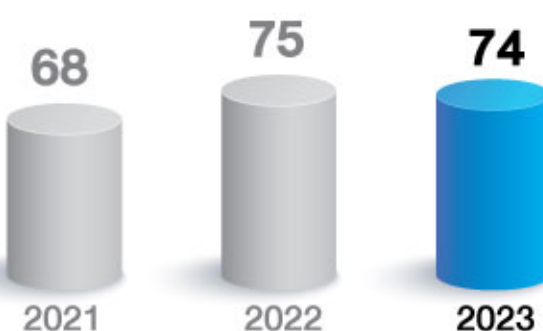
Maintain  
reserves life



% of sales revenue

### EBITDA margin

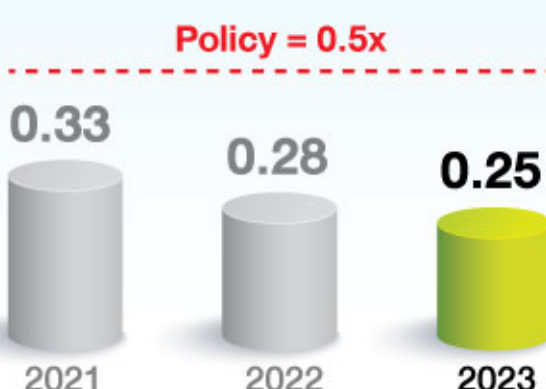
Strong profitability  
at the range ~70-75%



Billion USD

### Total assets

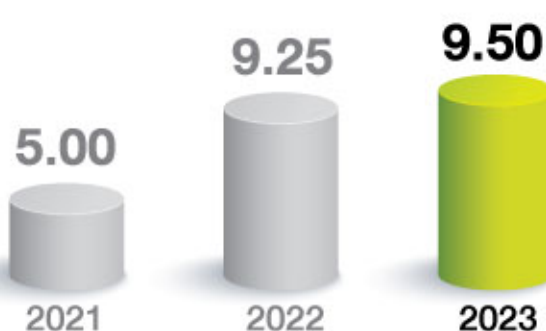
With the key operating  
assets in Southeast Asia



Times

### Debt/Equity ratio

Robust  
capital structure



Thai Baht

### Dividend per share

Consistent  
Dividend yield

Find out more from the corporate website: [Financial Performance](#)

## Sustainable Development



**Sustainability  
Yearbook Member**  
S&P Global ESG Score 2022  
S&P Global Sustainable1

**SET AAA**  
ESG Ratings 2023

**FTSE4Good**  
2016-2022

**MSCI**  
Level "A"

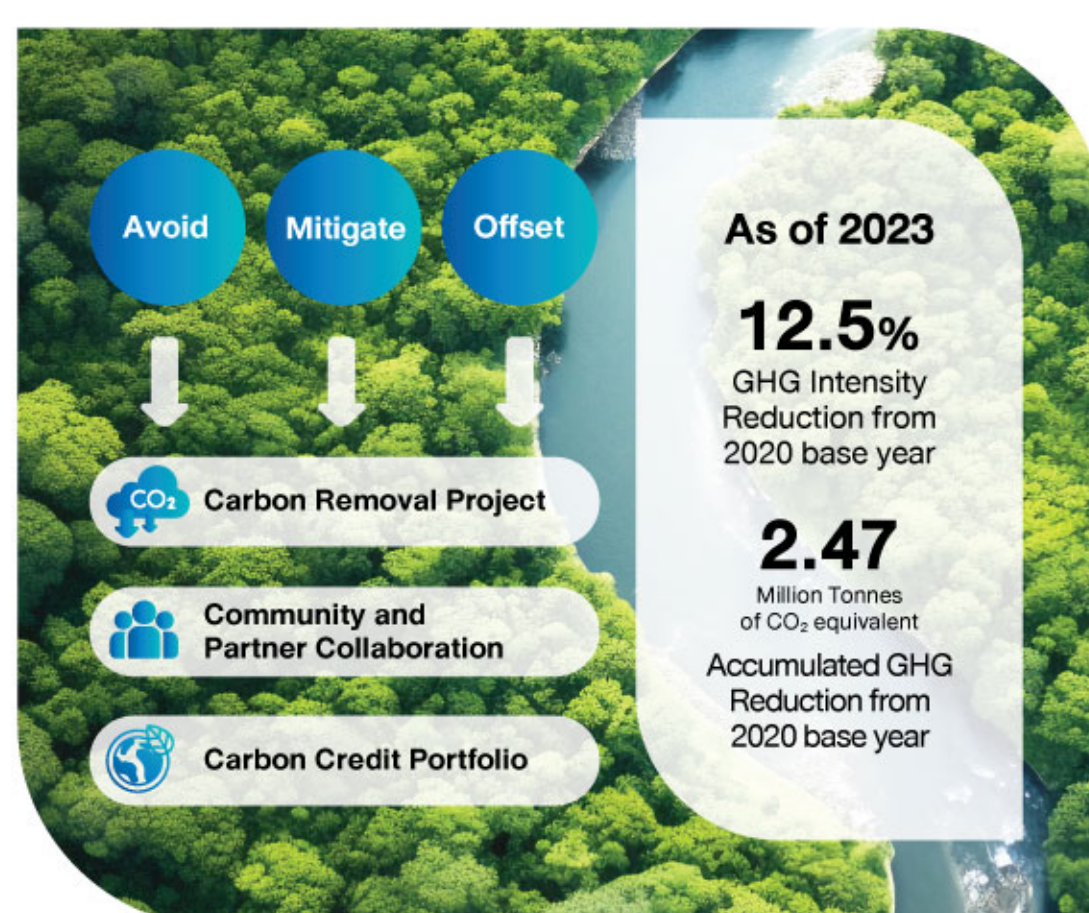
**CDP**  
Level "B"

**2020**  
Base Year

**2030**  
**30%**  
GHG Intensity\*  
Reduction

**2040**  
**50%**  
GHG Intensity\*  
Reduction

**2050**  
**NET ZERO**  
Greenhouse Gas Emissions  
E&P, Scope 1&2 with operational control



**Carbon Capture and Storage (CCS) at Arthit Project**  
It is in the process of discussion with relevant government bodies. A clarity is required for 3 key elements:  
• License to Operate  
• Recoverability of additional costs  
• MMV (Measurement, Monitoring and Verification) or Liability



**MoU with Oil & Gas Methane Partnership (OGMP) 2.0**  
On 4 October, PTTEP signed MoU with UNEP for Oil & Gas Methane Partnership (OGMP), which is the voluntary initiative to help companies reduce methane emissions in the oil and gas sector.



**COP 28**  
PTTEP has pledged the Oil & Gas Decarbonization Charter with three key objectives to support climate change mitigation;  
1) achieving net zero operations by or before 2050,  
2) aiming for near-zero upstream methane emissions by 2030 and  
3) zero routine flaring by 2030.

Find out more from the corporate website: [Sustainable Development](#)

## 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
Market capitalization	Shares outstanding x share price

## 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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