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 shares
- **Number of shareholders**: 55,344 persons
- **Market capitalization**: 353.33 billion Baht

Shareholders’ Structure:

- **PTT**: 64.29%
- **Others**: 35.71%

* As of 14 July 2020
** As of 3 August 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 ~14$/BOE
- Strong credit rating at parent and country’s level
- Around 70% EBITDA margin from high quality assets in Southeast Asia

Latest Significant Developments

- Preventive Measures for COVID-19: Work-from-home at head office and strict safety measures in operating sites to ensure production continuity
- Lower volumes from lower energy demand, but with downside protection from minimum offtake requirements
- Mozambique Area 1: On-going development with project finance signed in July 2020
- G1/61 and G2/61: transition plan in place to ensure production continuity

Credit Rating:

- **FITCH**: BBB+
- **Moody’s**: Baa1
- **S&P**: BBB+
- **TRIS**: AAA

Find out more from the corporate website: About PTTEP

Our Key Projects as of 30 June 2020

15 Countries of operation

**Note:**
- Gas-based project
- Oil-based project
- Exploration project

Asset value of 21.8 billion USD by region as of 30 June 2020

- **Thailand**: 50%
- **Other Southeast Asia**: 29%
- **Africa & Middle East**: 17%
- **Others**: 4%

Find out more from the corporate website: Our Business
**Our Performance**

- **Sales volume**
  - 2018: 306
  - 2019: 351
  - 6M 2020: 345

- **Gas-weighted portfolio**
  - 2018: 19.5
  - 2019: 22.2
  - 6M 2020: 21.8

- **Proved reserves**
  - Million barrels of oil equivalent
  - 2017: 631
  - 2018: 677
  - 2019: 1,140

- **Improved reserves life**
  - 2017: 0.16
  - 2018: 0.29
  - 6M 2020: 0.33

- **% of sales revenue**
  - **EBITDA margin**
    - 2018: 73
    - 2019: 71
    - 6M 2020: 70

- **Strong EBITDA margin**
  - 2018: 5.00
  - 2019: 6.00
  - 1H 2020: 1.50

**With the key operating assets in Southeast Asia**

- **Total assets**
  - Billion USD
  - 2018: 74
  - 2019: 70

- **Debt/Equity ratio**
  - Policy = 0.5x
  - Times

- **Dividend per share**
  - At least 30% payout ratio

**Our Sustainable Development**

- **As of 30 June 2020**

**Objective and Framework**

- **High Performance Organization (HPO)**
- **Sustainable E&P**
- **Governance, Risk Management & Compliance (GRC)**
- **Stakeholder Value Creation (SVC)**

**Achievements**

- **Outperformed industry average**
  - Lost time injury frequency (LTIF)
    - 0.06

- **Safety Excellence**

- **Target to reduce GHG by 25% In 2030**

- **Low Carbon Footprint**

- **Dow Jones Sustainability Indices**
  - 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 comprises 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.

**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.