



บริษัท ดับบลิวพี เอ็นเนอร์ยี่ จำกัด (มหาชน)



OPPORTUNITY DAY
QUARTER 1/2026
18 MAY

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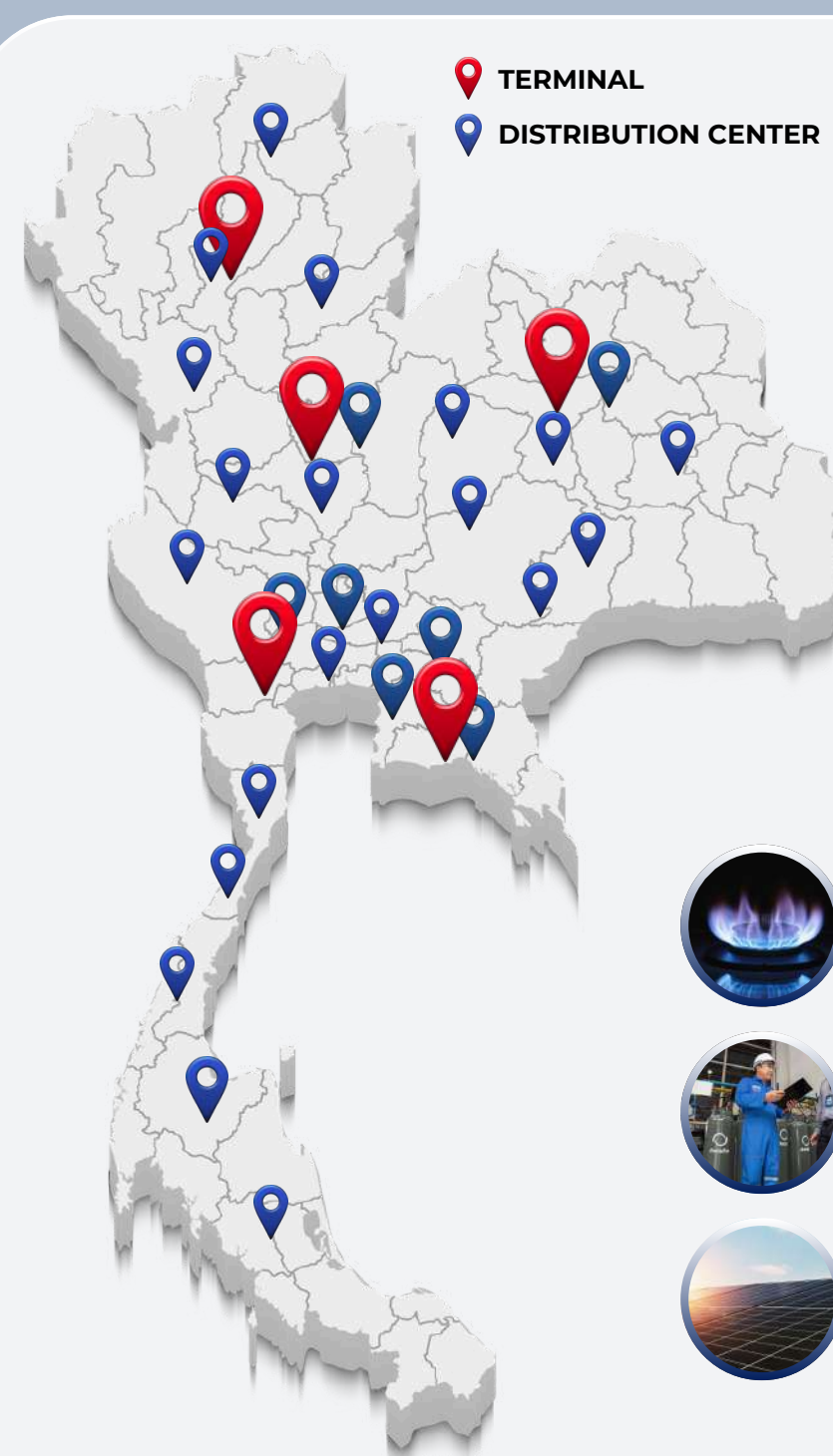
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**COMPANY
OVERVIEW**

**KEY
PERFORMANCE**

OUTLOOK



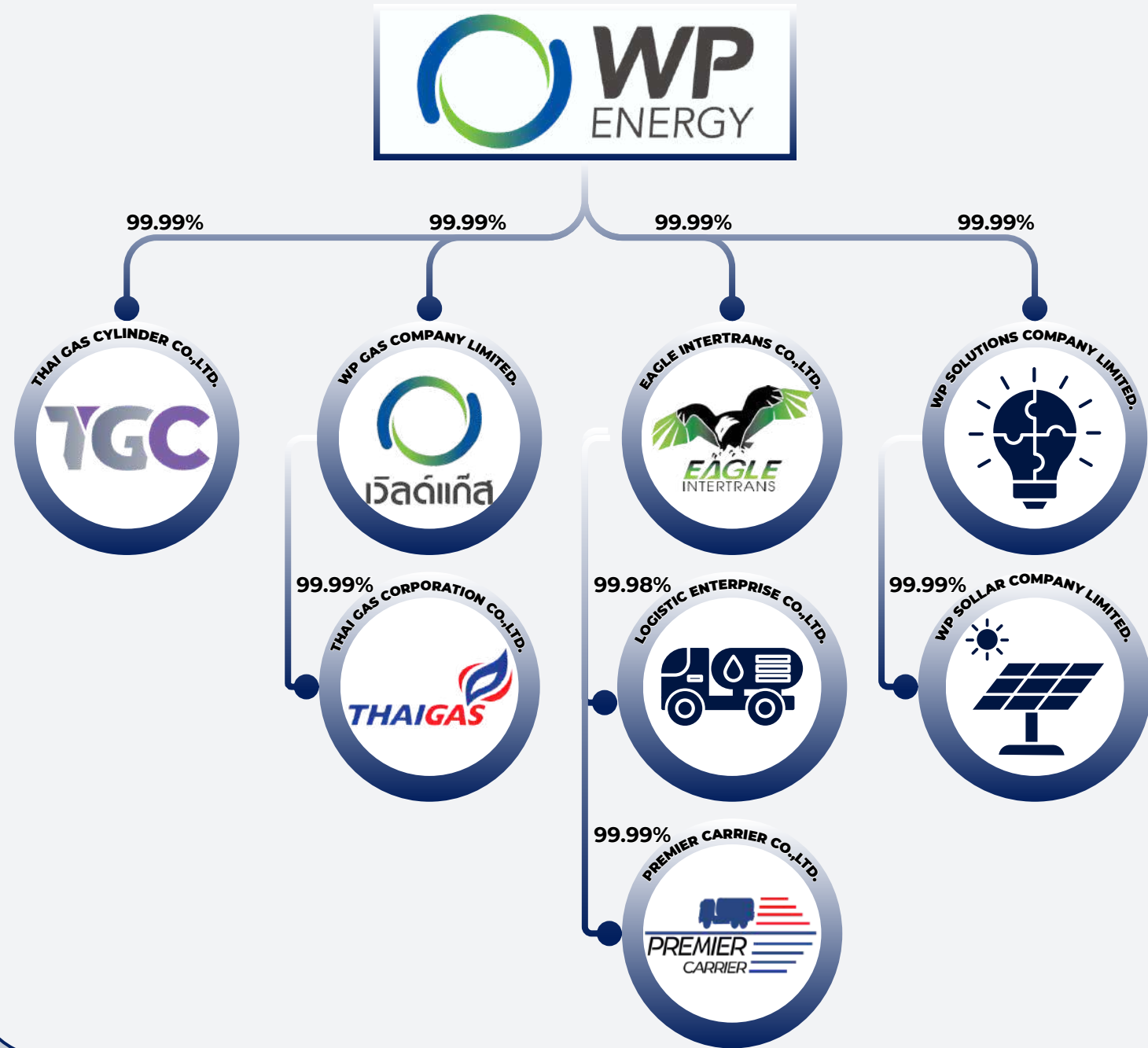
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เบคิน่า
BY WP ENERGY

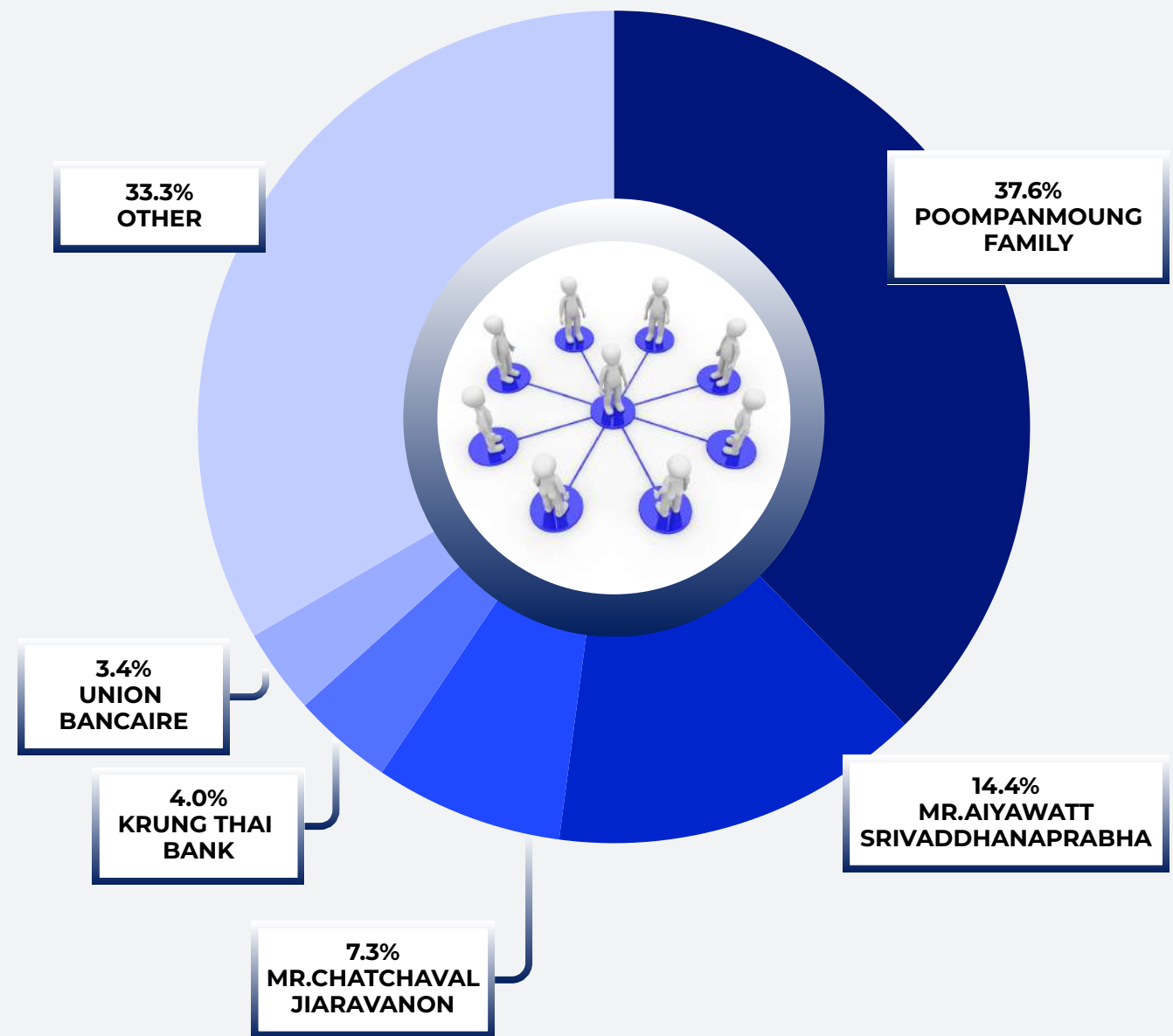
TGC

- > 700K TONS/YEAR
- > 170 POINTS
- > 10 MWH

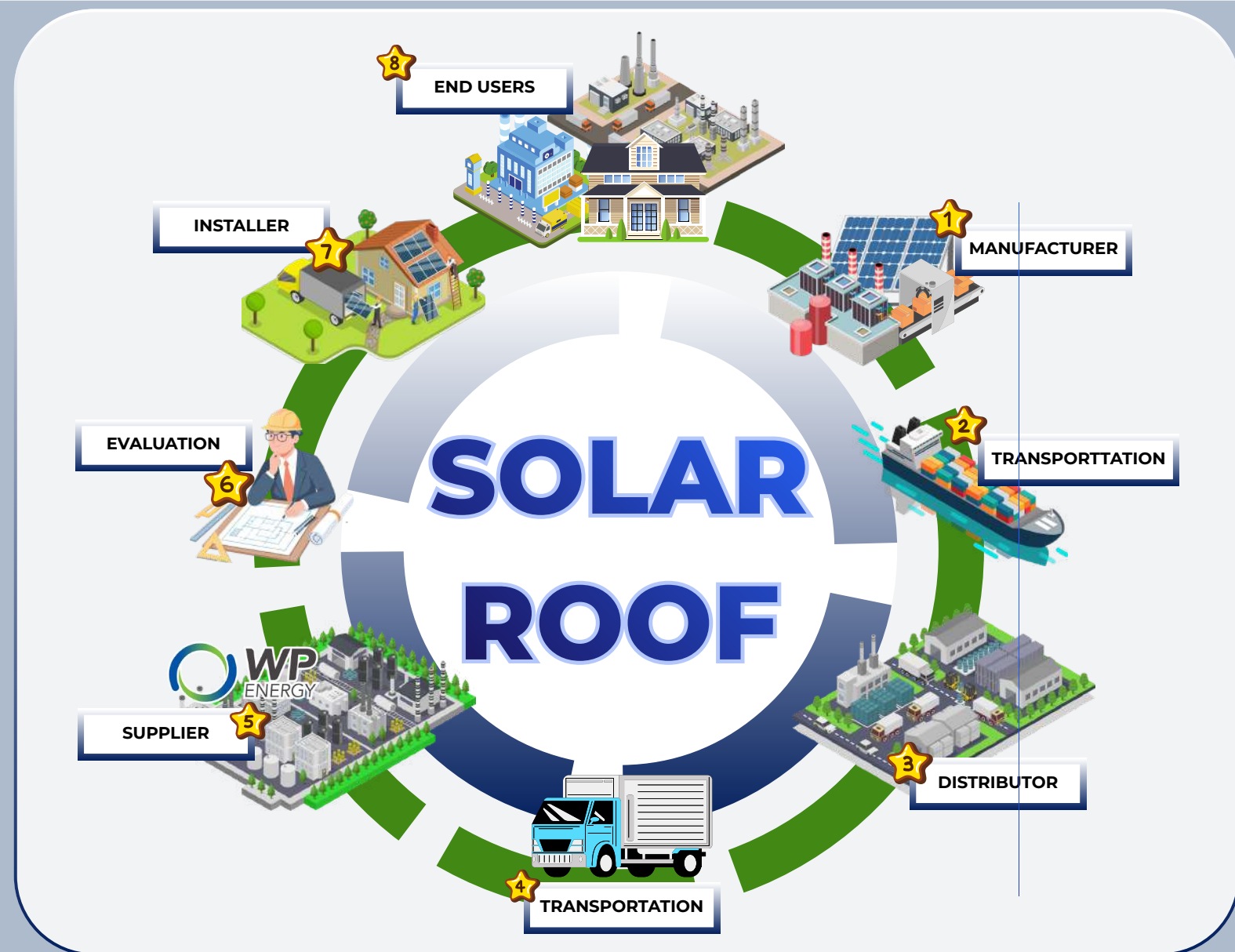
WP Energy & Subsidiaries



SHAREHOLDING STRUCTURE



Note: 'Overview of Shareholder' XD as of 2026, 08 May
'Free float 39.38 as of 2025, 04 Apr'



UPSTREAM

- PARTNER
- PROVIDER

MIDSTREAM

- EXECUTIVE
- INVESTOR
- EMPLOYEE FAMILY
- SHAREHOLDERS
- CREDITORS AND FINANCIAL INSTITUTIONS

DOWNSTREAM

- CUSTOMERS
- COMMUNITY AROUND



OUR MAJOR SUPPLIERS

WP supplies LPG From the major domestic producers such as **PTT group, IRPC, Thairoil, Bangchak, SPRC and UAC** whereas LPG from natural gas separation plant is partially mixed, and supplied from the producing companies which are all refineries in the country.

- Discount depend on suppliers and Gas density
- L/T Contract and adding BPK Phase 3 enhancing the inventory capacity to secure supply
- Strong relationship with suppliers

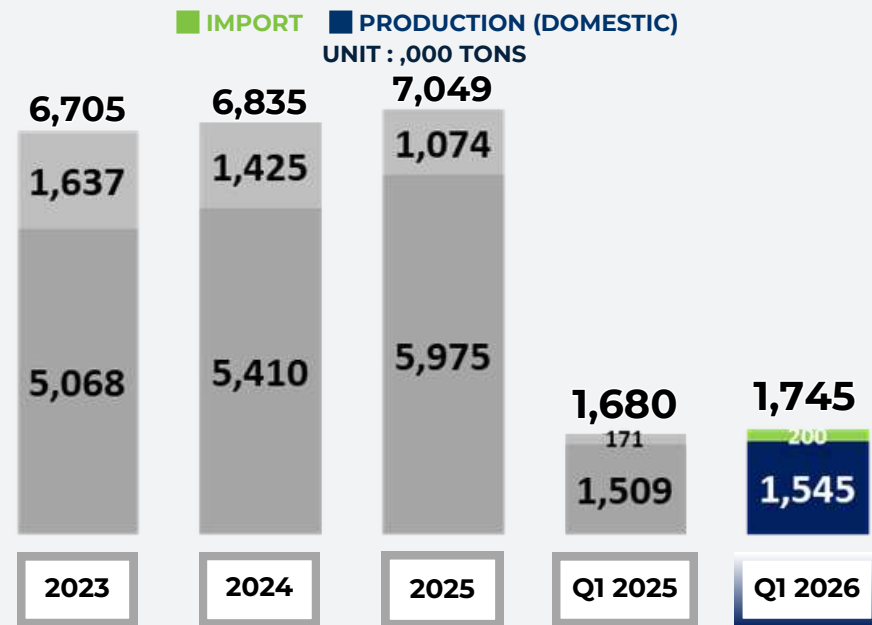


OUR MAJOR CUSTOMERS

The group has high-potential customer group's and guarantee standard sale volume. The group has customers in household segment from retail gas shop operated by **"Thaigas"** brand. The group has plan to expand new customer in other business in addition other products such as solar rooftop and looking for opportunity in clean energy product.



SUPPLY

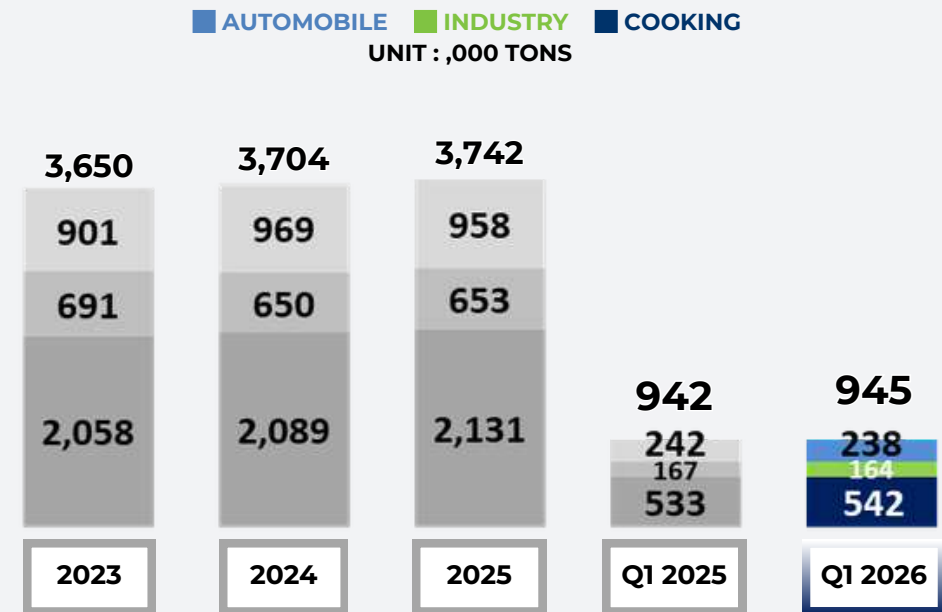


- Q1 2026 **Domestic supply increased 36,000 tons** from 1,509,000 tons and **Import has increased 29,000 tons** from 171,000 tons YoY.
- Overall supply has **increased 65,000 tons** from 1,680,000 tons in Q1 2025.

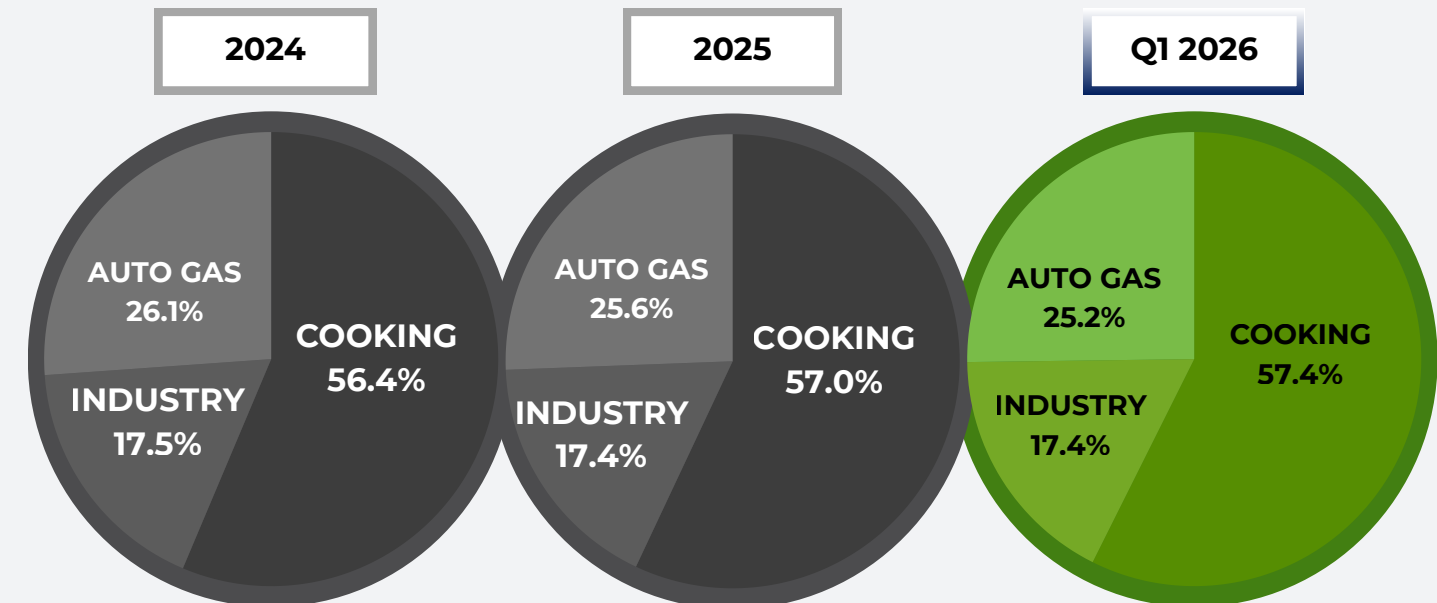


- LPG Price growth 5.6075 baht/Kg. during year 2022
- LPG Price growth 0.9346 baht/Kg. in **Mar year 2023**
- Current LPG price 20.9179 Baht/Kg. (as of Mar 26)
- The government has announced a suspension of LPG prices increasing until the end of May 2026.**

DEMAND



- Q1 2026 **consumption of LPG has increased 3,000 tons** from 942,000 tons YoY, mainly has increased in cooking segment and slightly decreased in Industry segment and Automobile segment



Thailand's LPG Consumption was the cooking sector (57.4%), followed by Auto Gas (25.2%) and Industrial sector (17.4%).



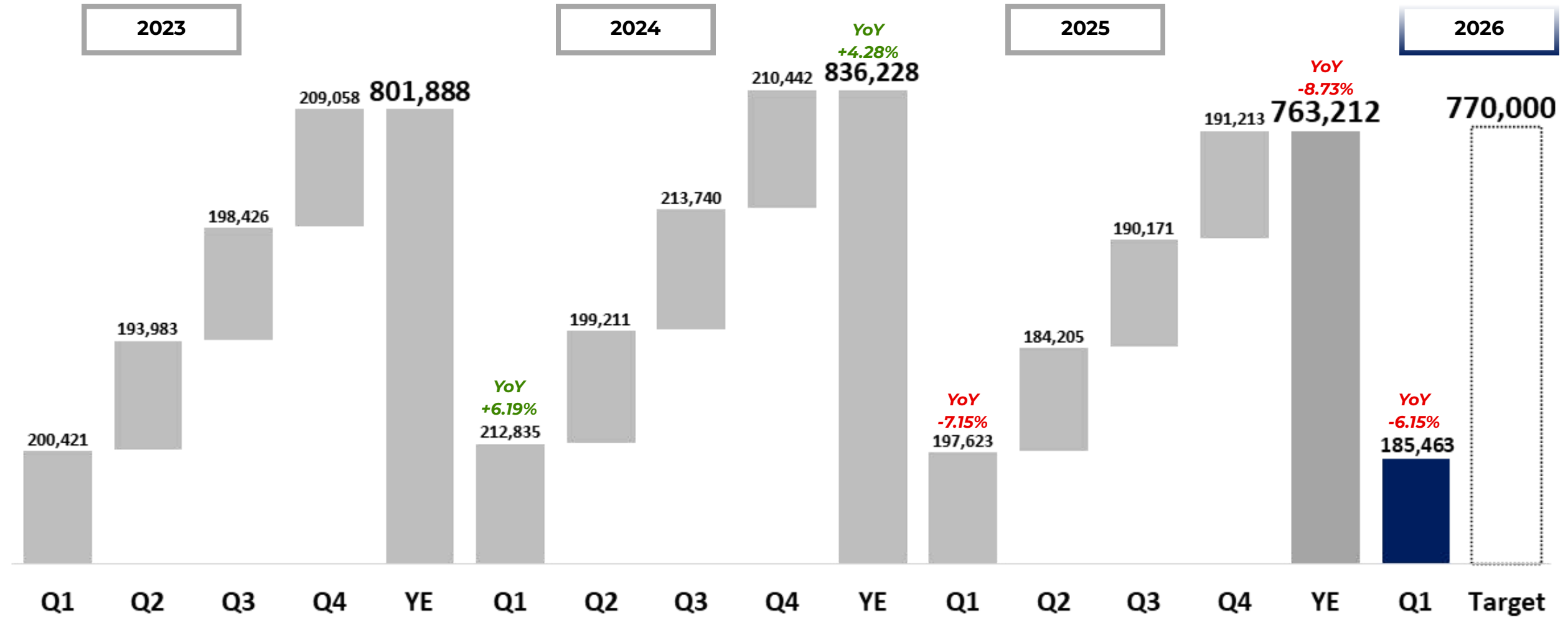
COMPANY
OVERVIEW

**KEY
PERFORMANCE**

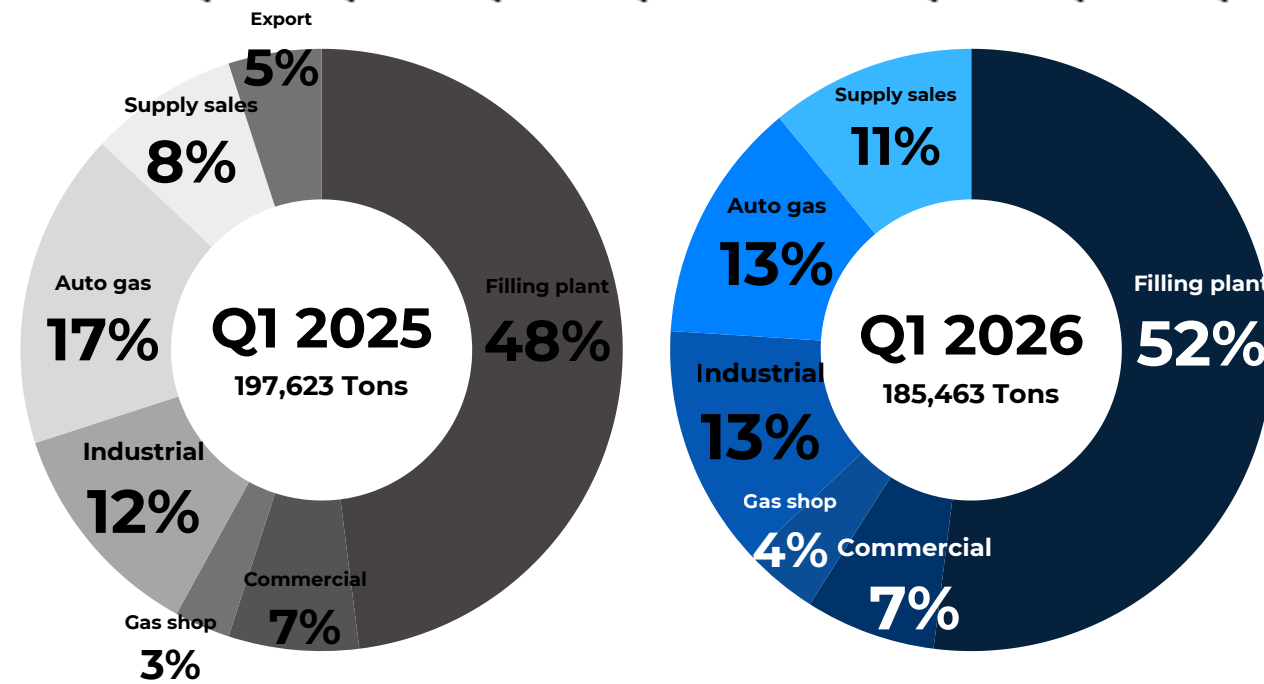
OUTLOOK

Unit: Tons
Compare: YOY

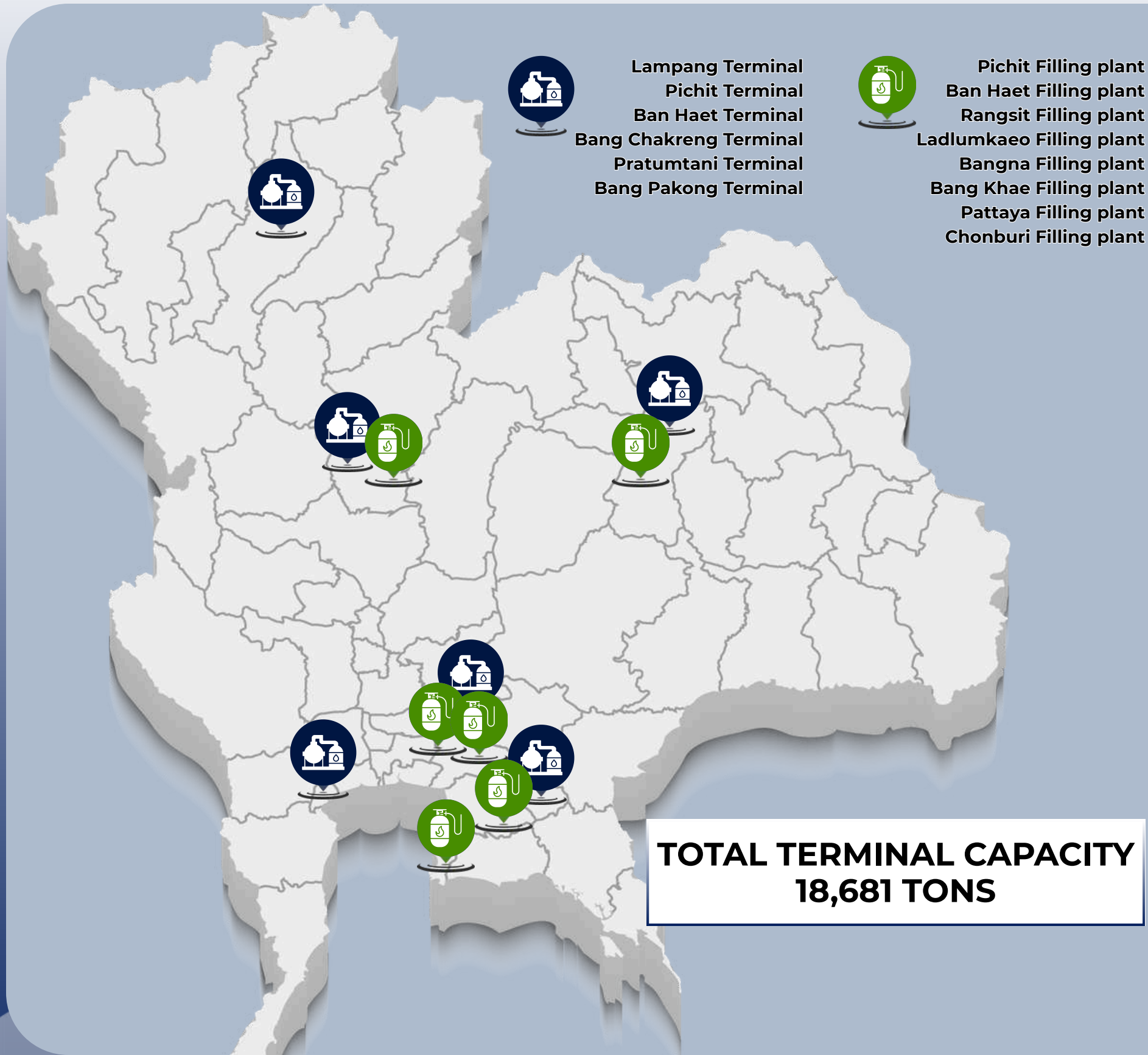
SALE VOLUME



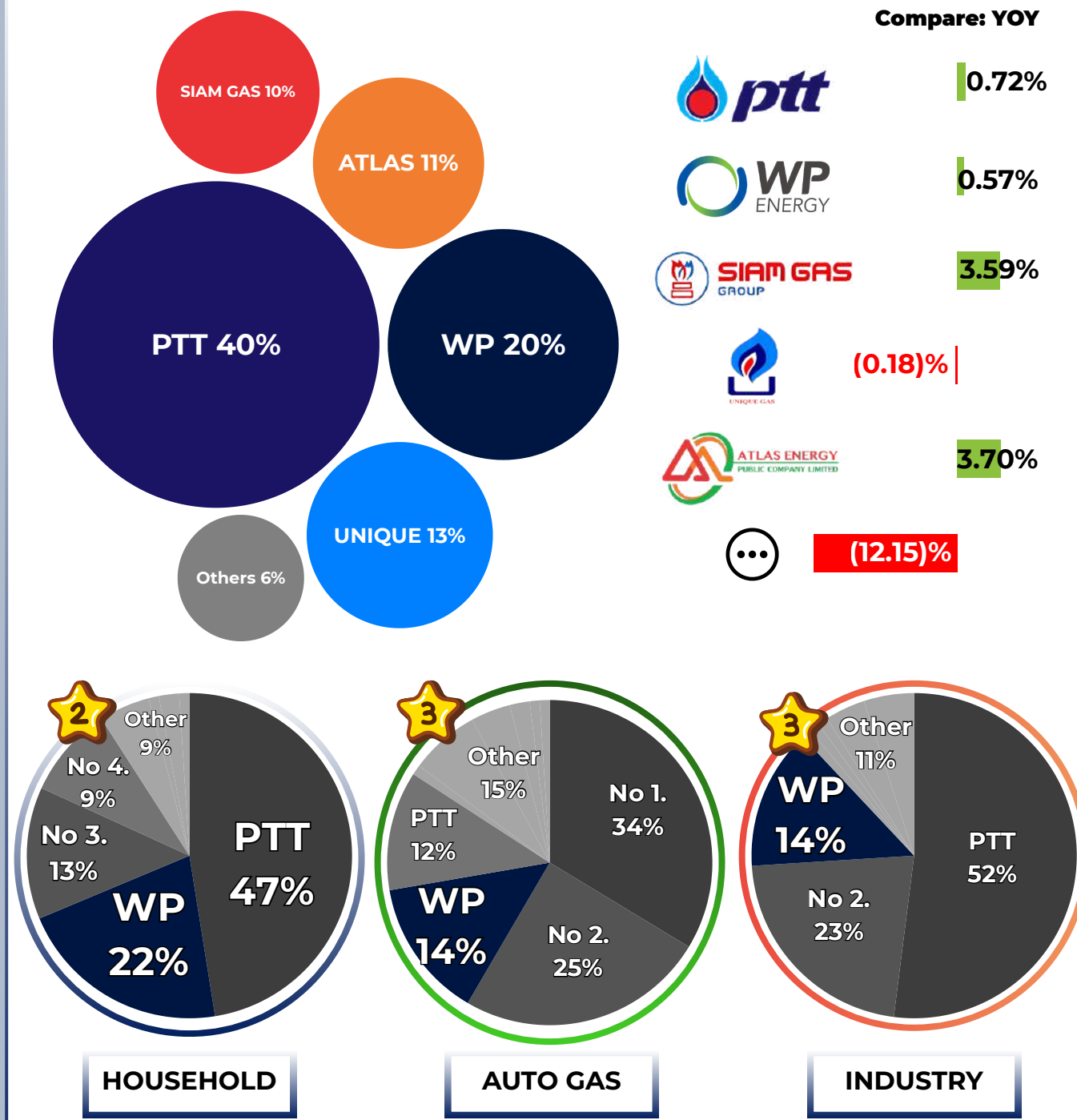
LPG PORTFOLIO



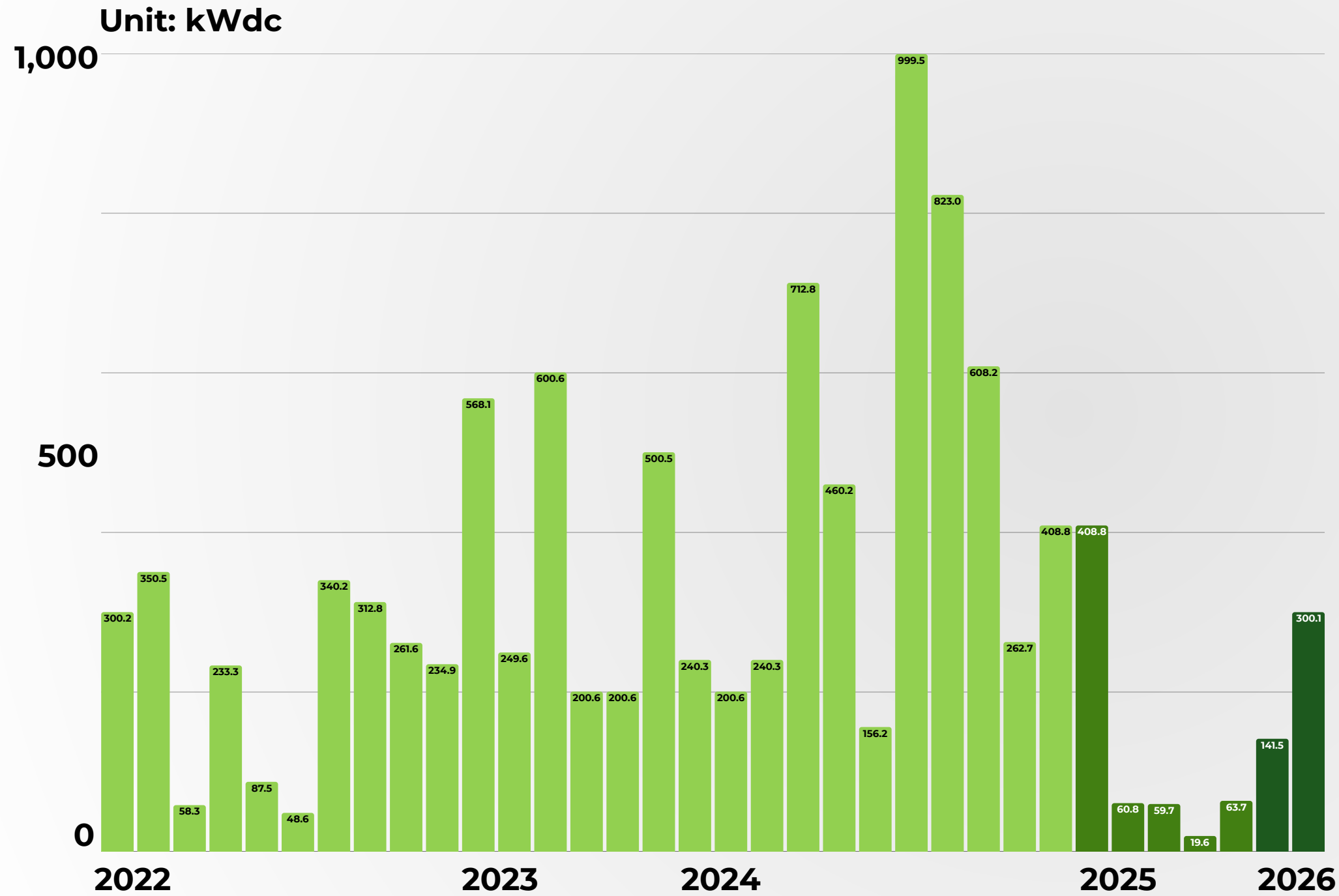
- **Decreased 12,159 tons.**
- In Q1 2026, the Group recorded total **sales volume of 185,463 tons**, representing a decrease of 12,159 tons or 6.15% compared to the same period of the previous year.
- The decline was primarily attributable to a **reduction in export sales of 9,947 tons**, as there had been no overseas export sales since the second quarter in 2025. This was mainly due to oversupply conditions in the export market, particularly in Vietnam, combined with the appreciation of the Thai Baht.
- The decrease was driven by the Company's customer portfolio management strategy, which focused on reducing price-based competition in order to enhance sustainable profitability.



MARKET SHARE



CAPACITY/PROJECTS



REVENUE

9.07 MB

Q1 2026

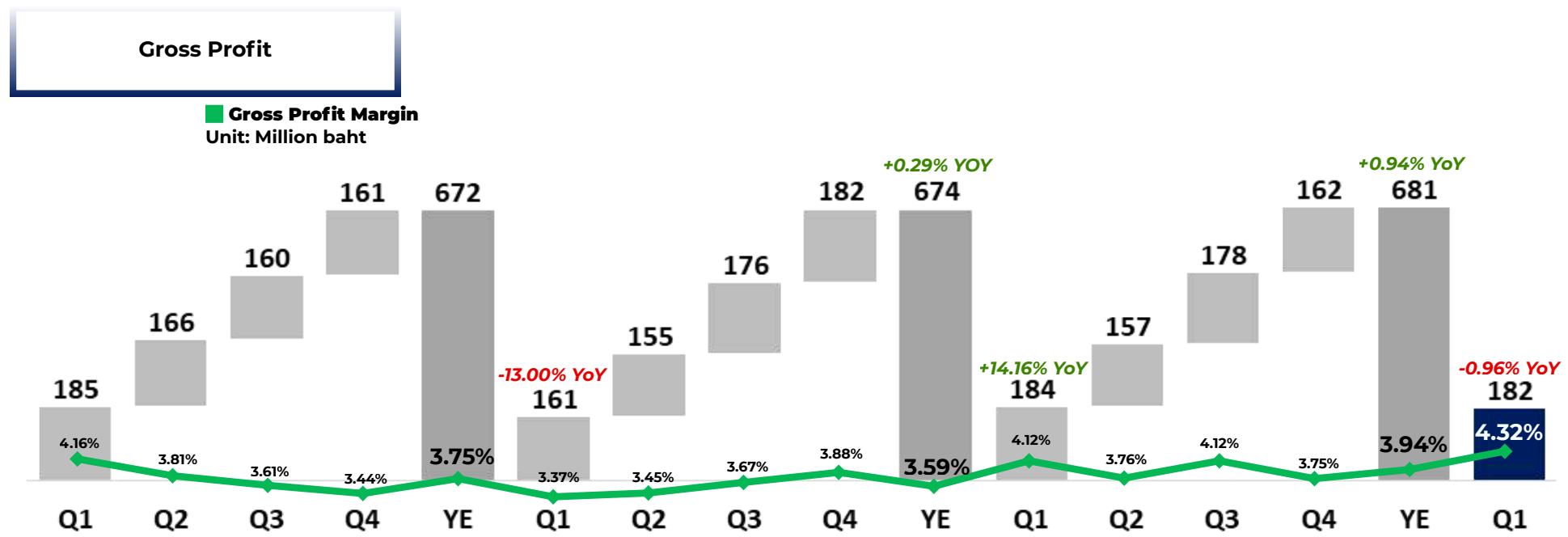
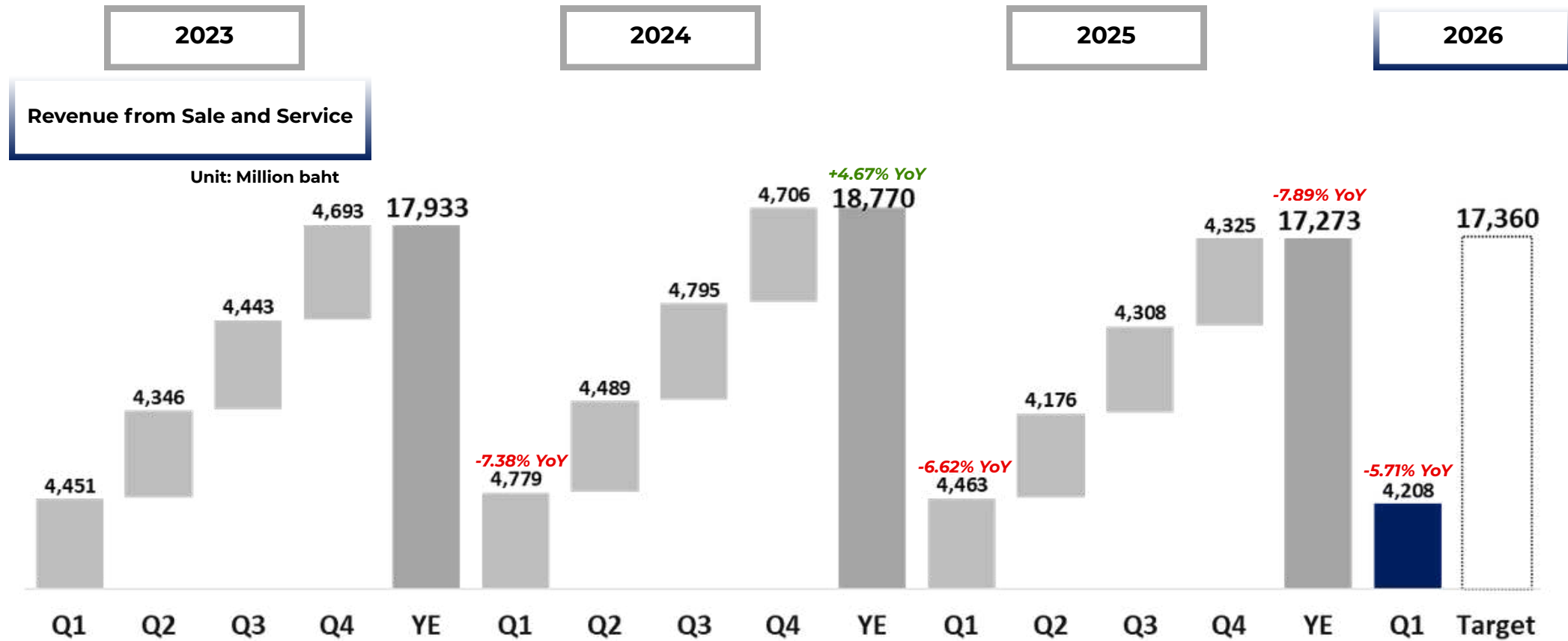
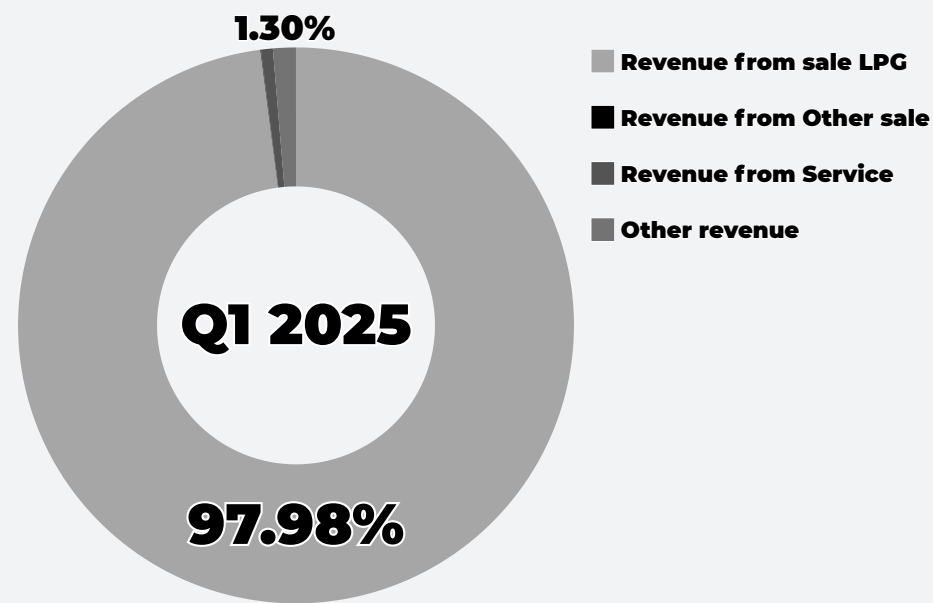
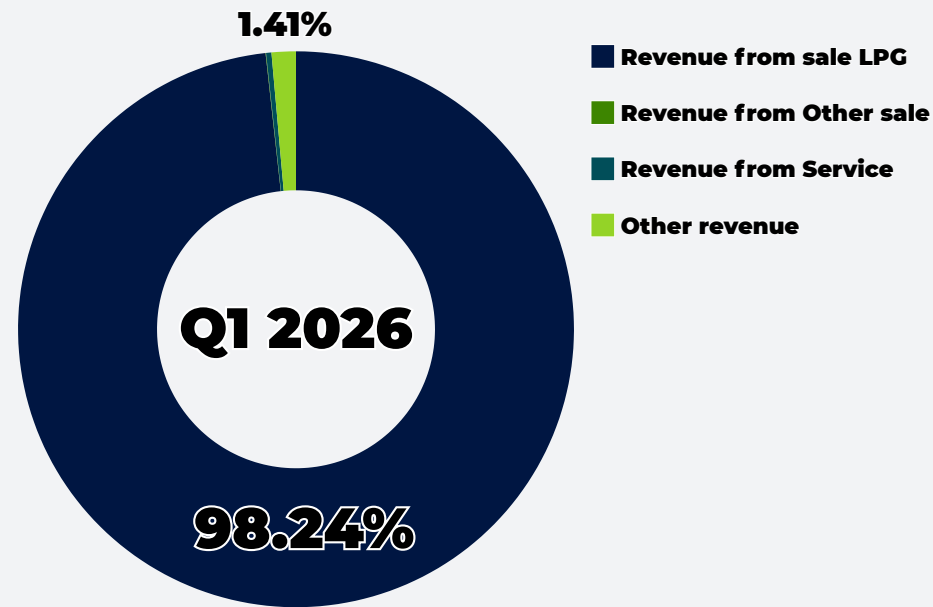
Since the business started:
THB 94.60 million

Project COD

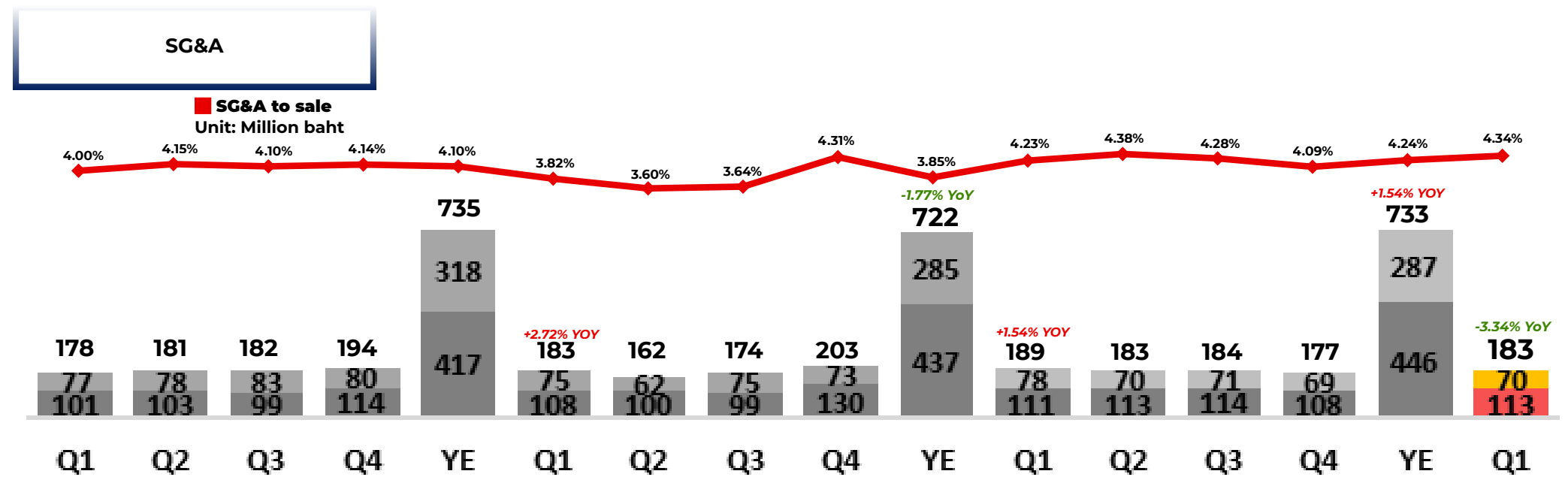
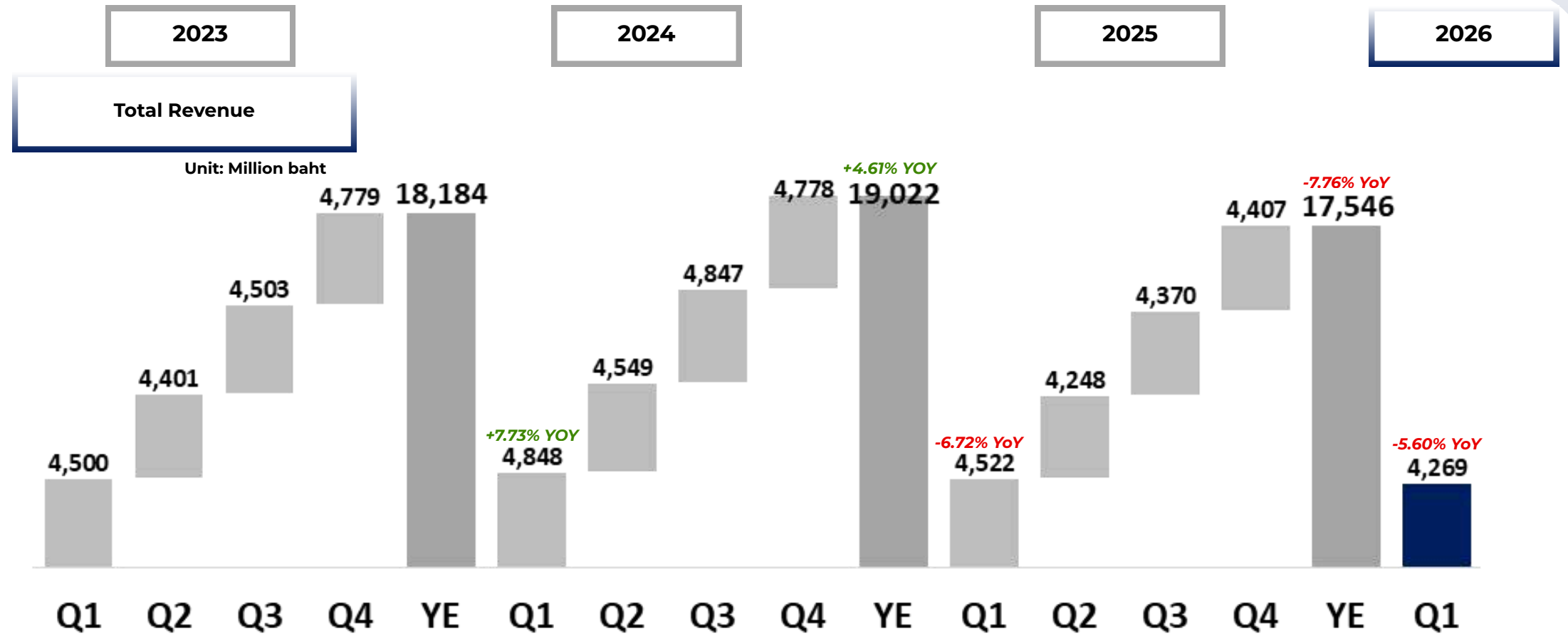
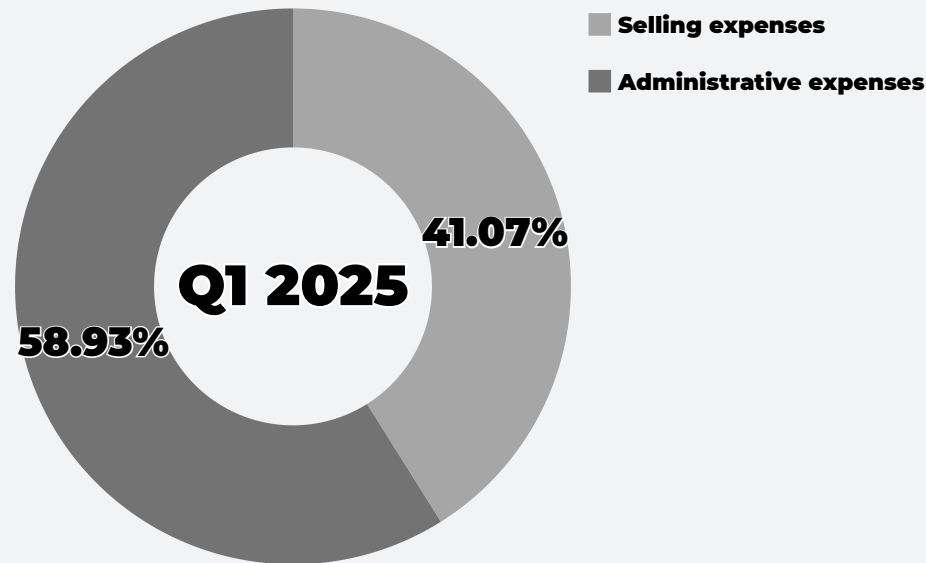
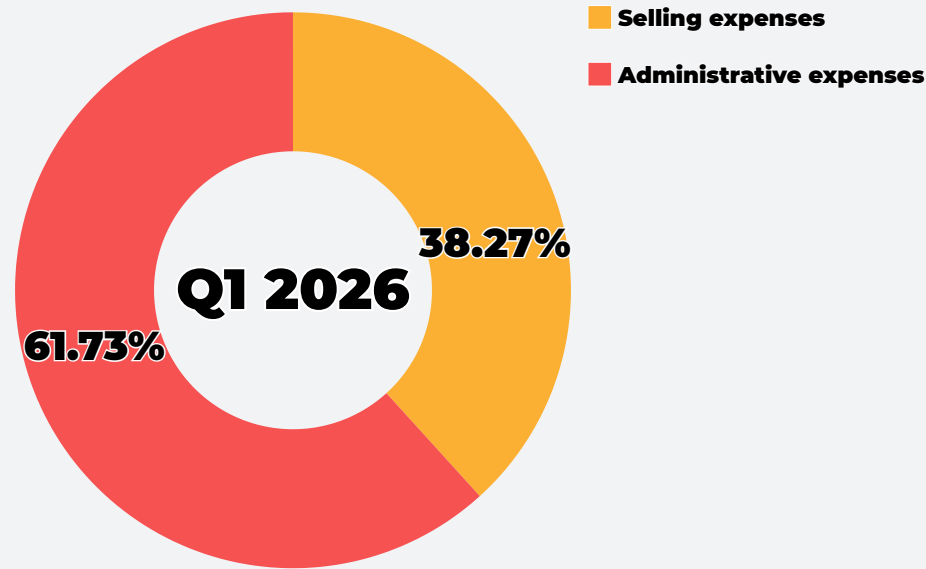
35 PROJECTS

10.72 MW

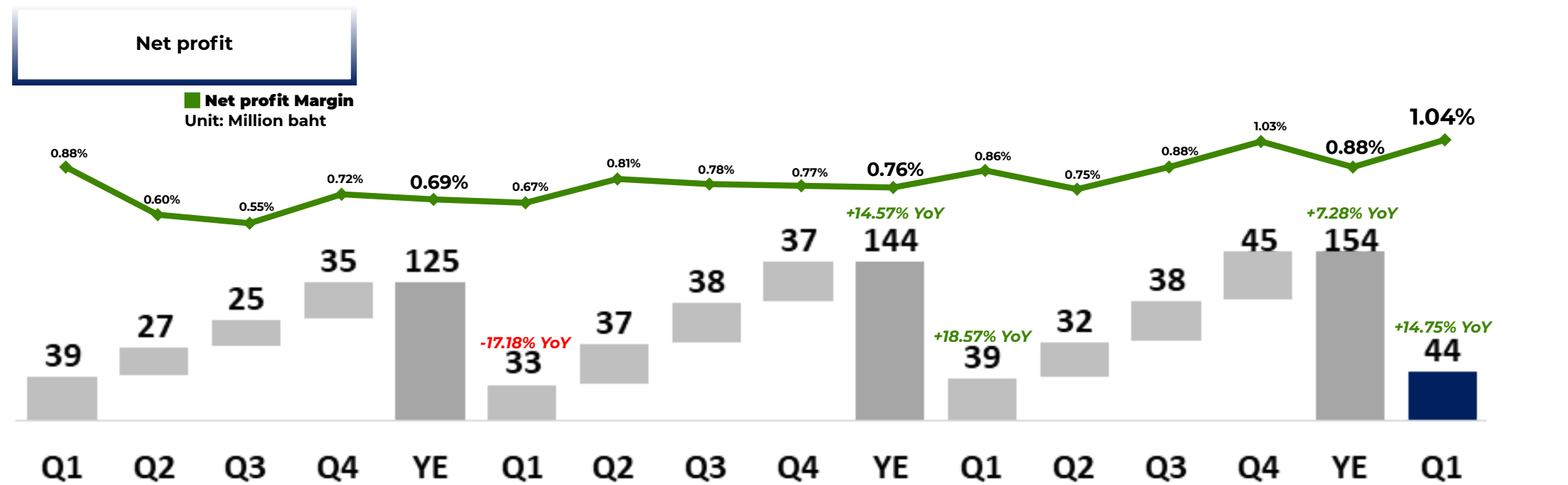
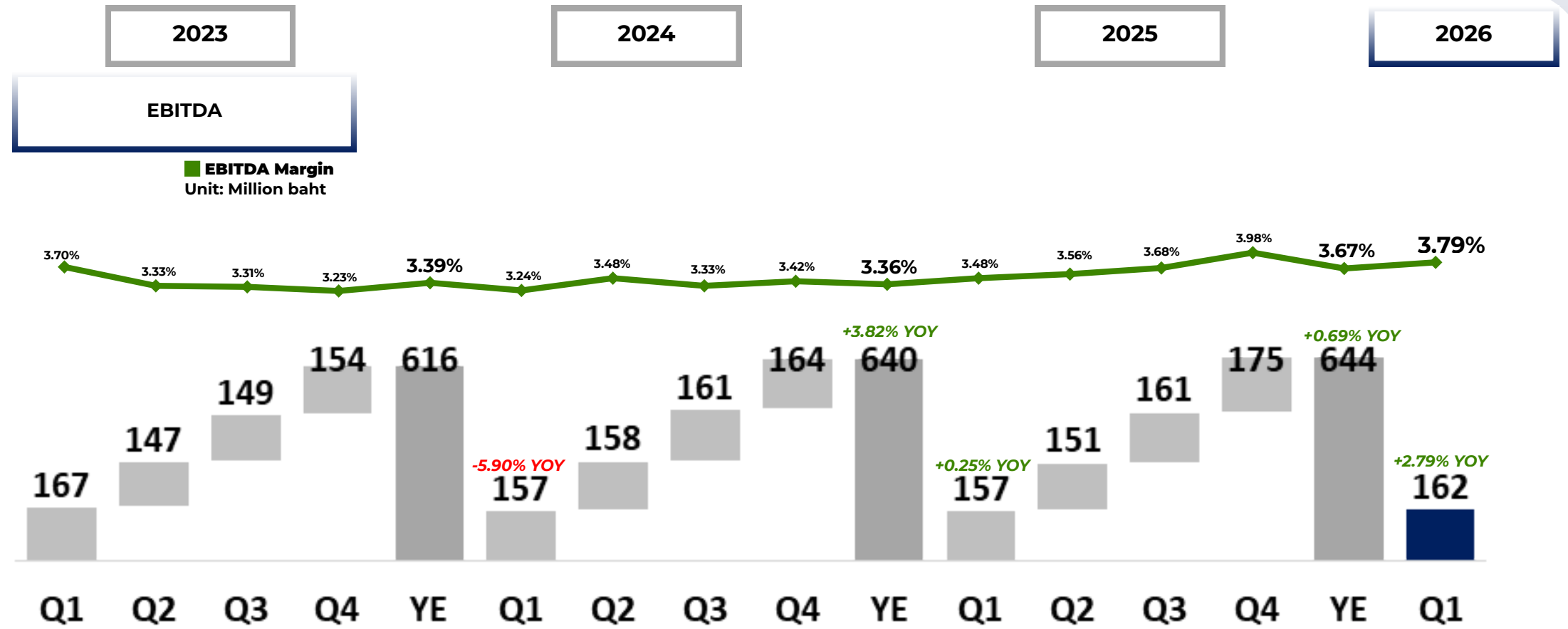
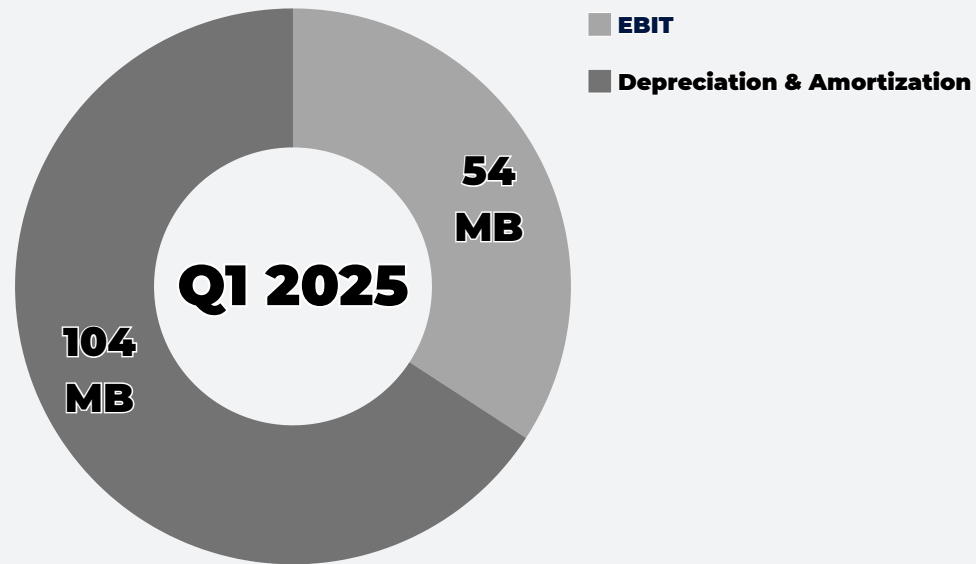
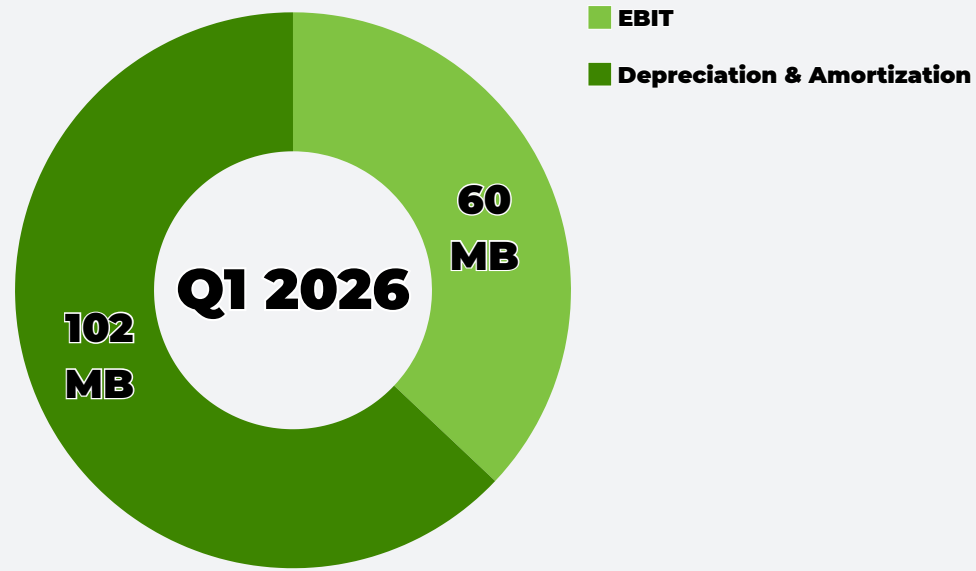
Revenue Structure



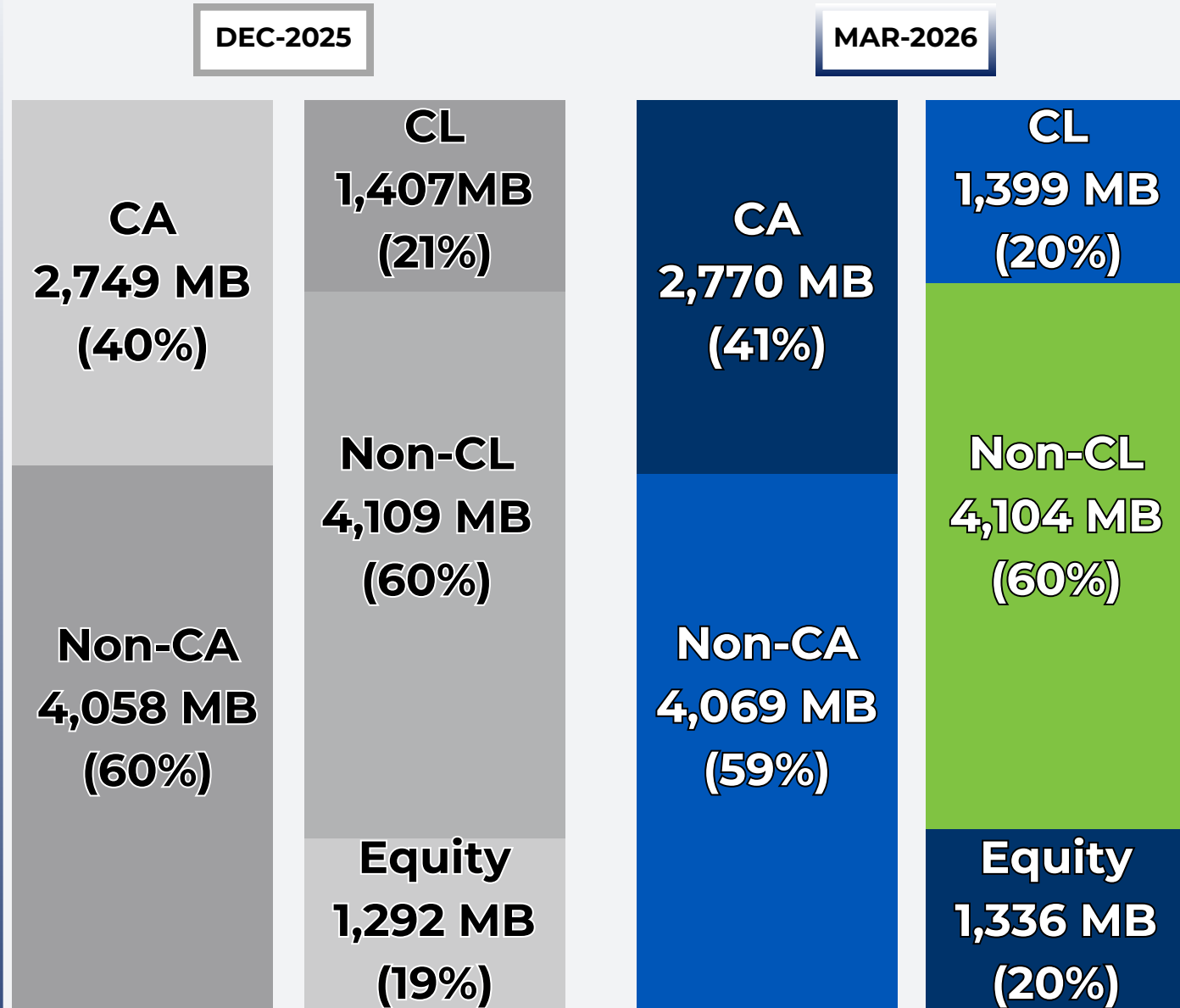
SG&A Proportion



Components of EBITDA

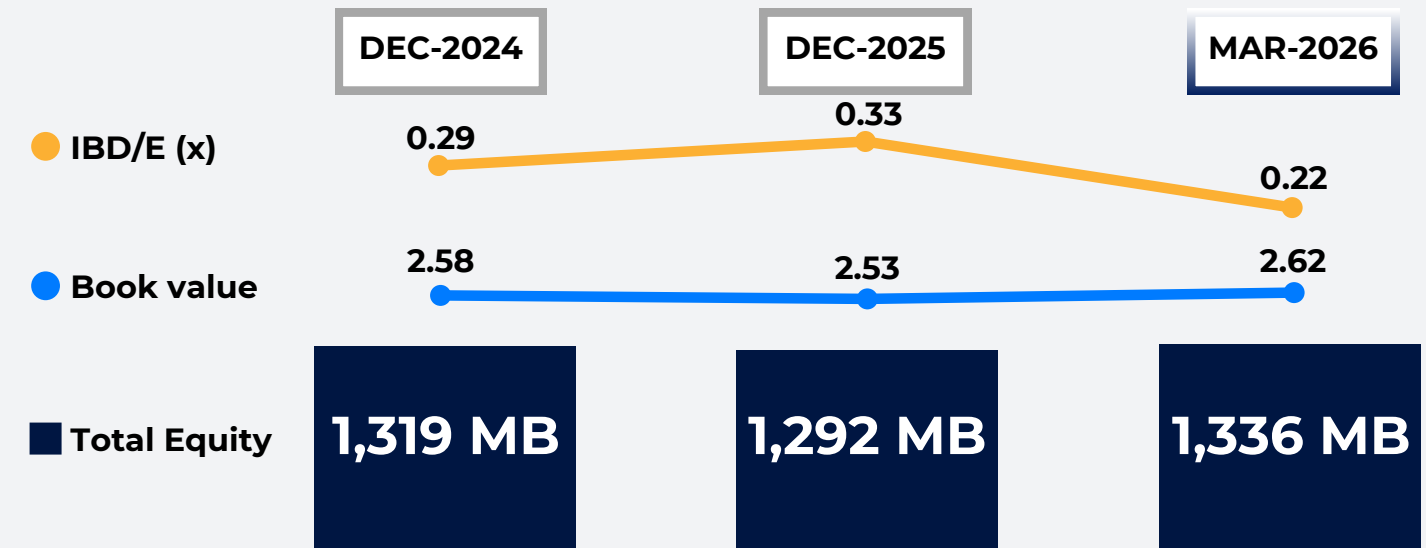


Balance Sheet



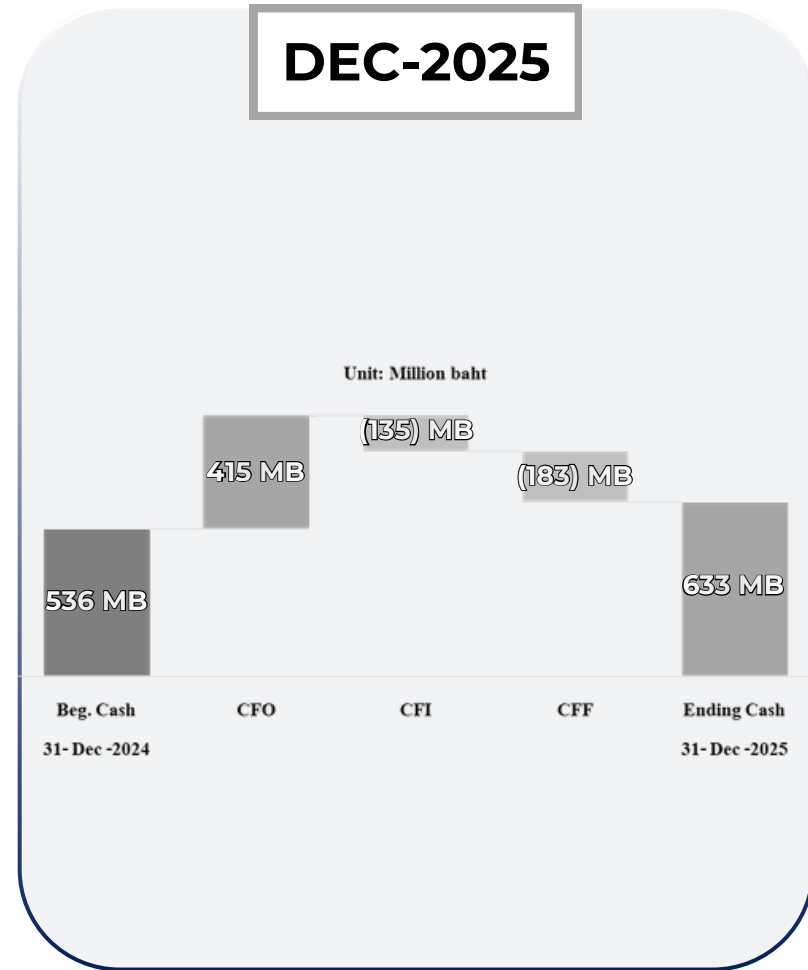
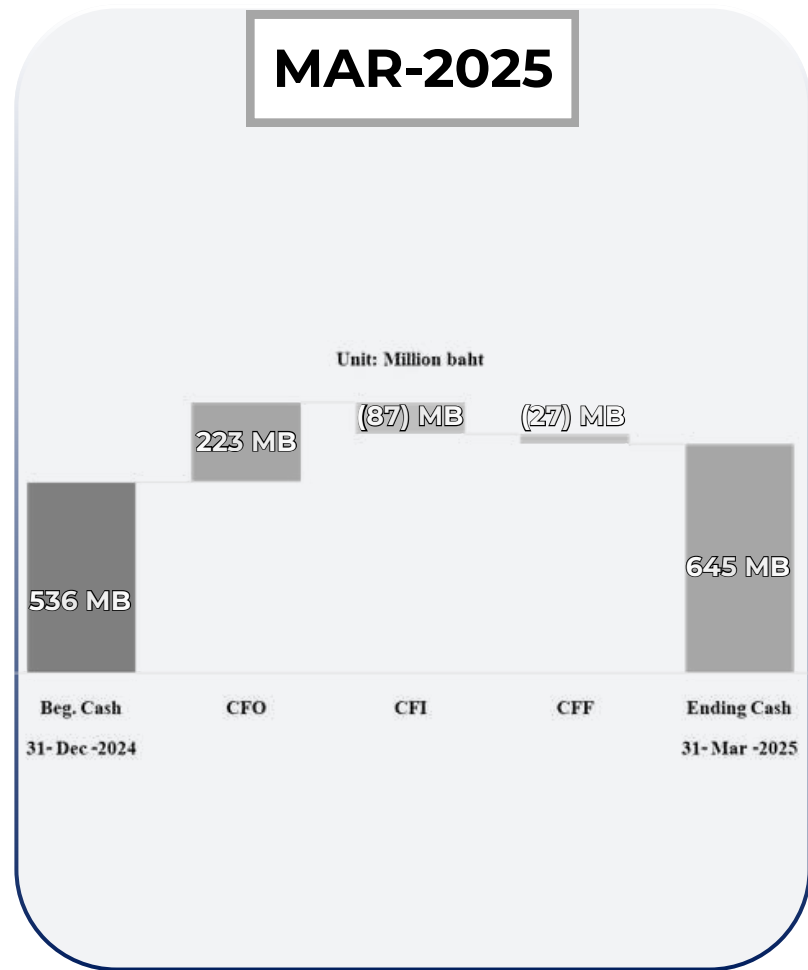
70% of WP's liabilities was deposit received and provision for deposits received from small sized gas cylinders.

Balance Sheet



RATIO

	DEC-2025	MAR-2026
INTEREST BEARING DEBT	423 MB	289 MB ▼
D/E RATIO	4.27 (X)	4.12 (X) ▼
CURRENT RATIO	1.95 (X)	1.98 (X) ▲
INTEREST COVERAGE RATIO	20.43 (X)	13.41 (X) ▼
DEBT SERVICE COVERAGE RATIO	0.54 (X)	0.55 (X) ▲
RETURN ON ASSETS (ROA)	3.23 %	3.33 % ▲
RETURN ON EQUITY (ROE)	11.84 %	11.90 % ▲





WRAP UP

KEY
PERFORMANCE

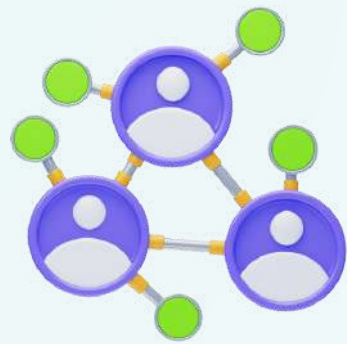
OUTLOOK

Environmental



- Completed the Corporate Carbon Footprint for Organization (CFO) assessment
- Preparing for external verification of greenhouse gas data
- Enhancing the reliability and disclosure of climate-related information in line with international standards

Social



- Continuing the “WP ESG Connect” activities
- Promote ESG knowledge, awareness, and employee engagement across the organization
- Build an ESG culture with participation from employees at all levels

Governance



- Submitted the application for CAC certification on 30 March 2026
- Continue strengthening corporate governance and anti-corruption practices
- Expand ESG practices throughout the supply chain
- Promote the Supplier Code of Conduct among business partners

JUMP+ The Company joined the Jump+ Program of SET and announced its corporate value enhancement plan (Jump+ Plan) to investors on 21 Jan 26.

Progress of the Jump+ Plan in Q1/2026

Strategic Pillar

Q1/2026 Progress

Business Plan

Preparing for a credit rating assessment by TRIS Rating to strengthen financial stability and support access to funding sources

Governance

Submitted the application for CAC certification on 30 March 2026 and currently under review

Climate Action

Completed the CFO assessment and preparing for the verification of the organization's greenhouse gas emissions data



Q&A



THANK YOU



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