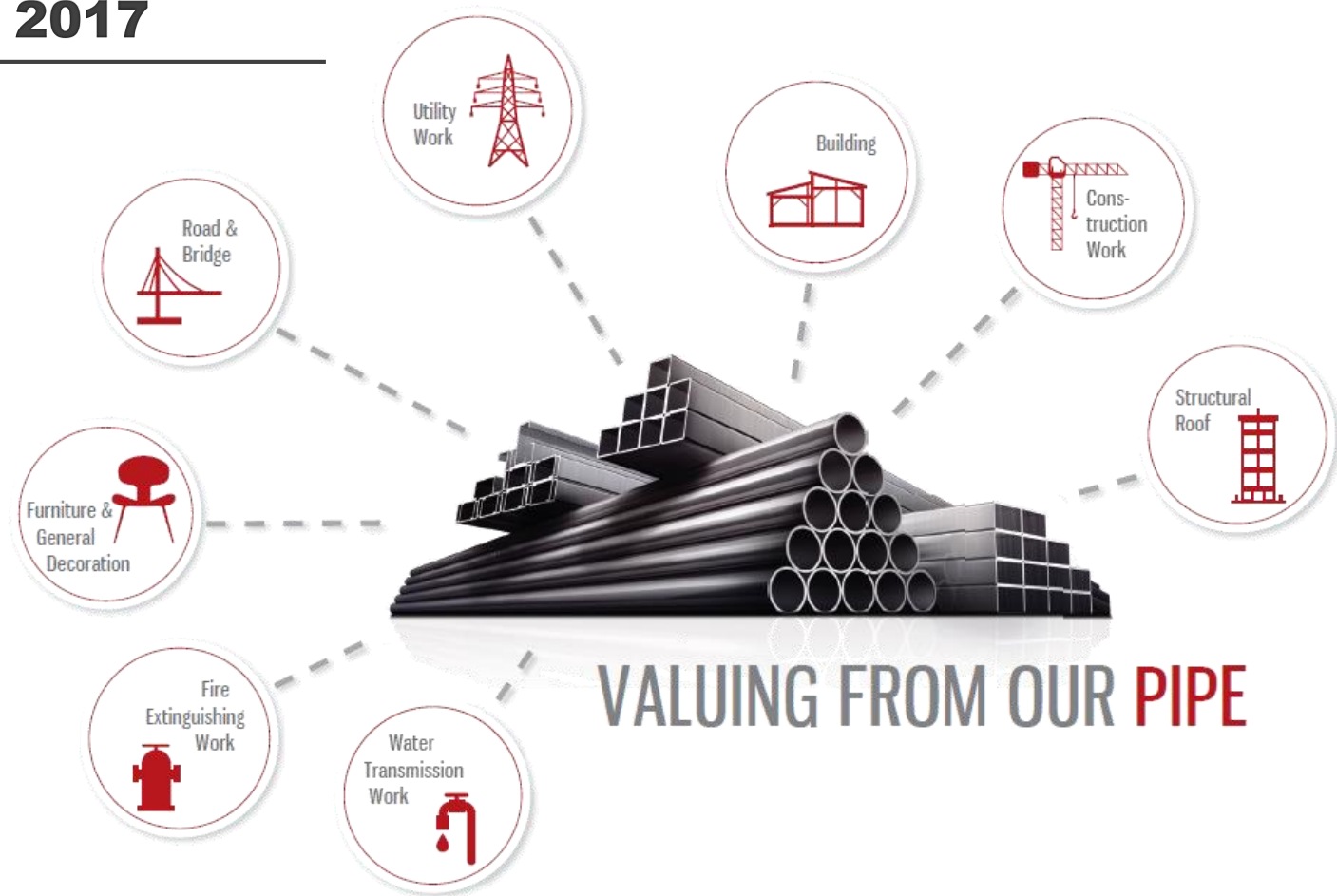


Pacific Pipe PCL



Opportunity Day
8 March 2017



VALUING FROM OUR PIPE

Disclaimer



This presentation includes forward-looking statements that are subject to risks and uncertainties, including those pertaining to the anticipated benefits to be realized from the proposals described herein. This presentation contains a number of forward-looking statements including, in particular, statements about future events, future financial performance, plans, strategies, expectations, prospects, competitive environment, regulation and supply and demand.

PAP has based these forward-looking statements on its views with respect to future events and financial performance. Actual financial performance of the entities described herein could differ materially from that projected in the forward-looking statements due to the inherent uncertainty of estimates, forecasts and projections, and financial performance may be better or worse than anticipated. Given these uncertainties, readers should not put undue reliance on any forward-looking statements.

Forward-looking statements represent estimates and assumptions only as of the date that they were made. The information contained in this presentation is subject to change without notice and PAP does not undertake any duty to update the forward-looking statements, and the estimates and assumptions associated with them, except to the extent required by applicable laws and regulations.

Agenda



1. Overview of PAP

2. Economic & Industry Overview

3. Company Performance

Overview of PAP



Pacific Pipe Public Co.,Ltd was founded in 1972 by Lekapojpanich family, operating under the name of "Tang Mong Seng" Factory and initially engaging in the production of toy cars.

On March 17, 2004, the company was converted into a listed firm officially known as Pacific Pipe Public Company Limited, engaging in the production and distribution of structural steel pipes and plumbing system steel pipes of many international standards.

Product Capacities



Type	Round Pipe	Square Pipe	Rectangular Pipe	Lip C Channel
Size Range	Min : 1/2* (DN 15 mm) Max : 16* (DN 400 mm)	Min : 12 x 12 mm Max : 300 x 300 mm	Min : 38 x 19 mm Max : 400 x 200 mm	Min : 60 x 30 x 10 mm Max : 250 x 75 x 25 mm

In the present, our company has the capability to manufacture black steel pipes and lip channel steel pipes in the total of 450,000 tons, and 50,000 tons of galvanized steel pipes per year.

Construction industry



Architecture



Structure of roof



Fence



Structure

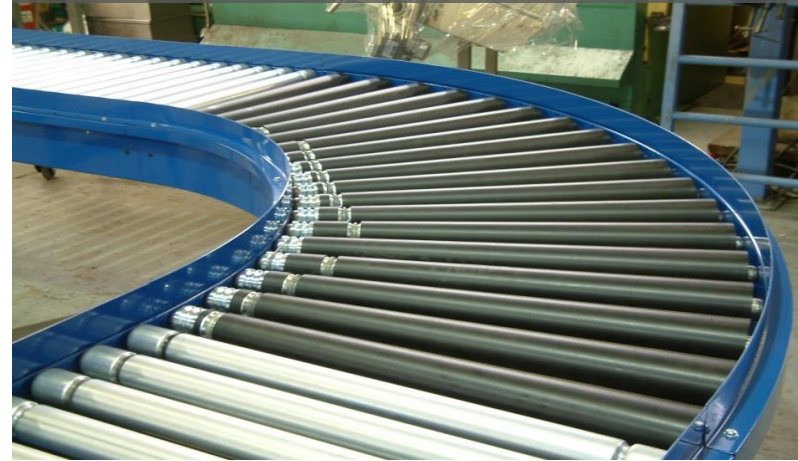


Manufacture industry

Furniture



Roller conveyor



Pallets



Plaything



Agro – industry

Nursery



Tractor



System industrial

Conduits



Plumbing



Fire Pump



Agenda



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World Steel Consumption

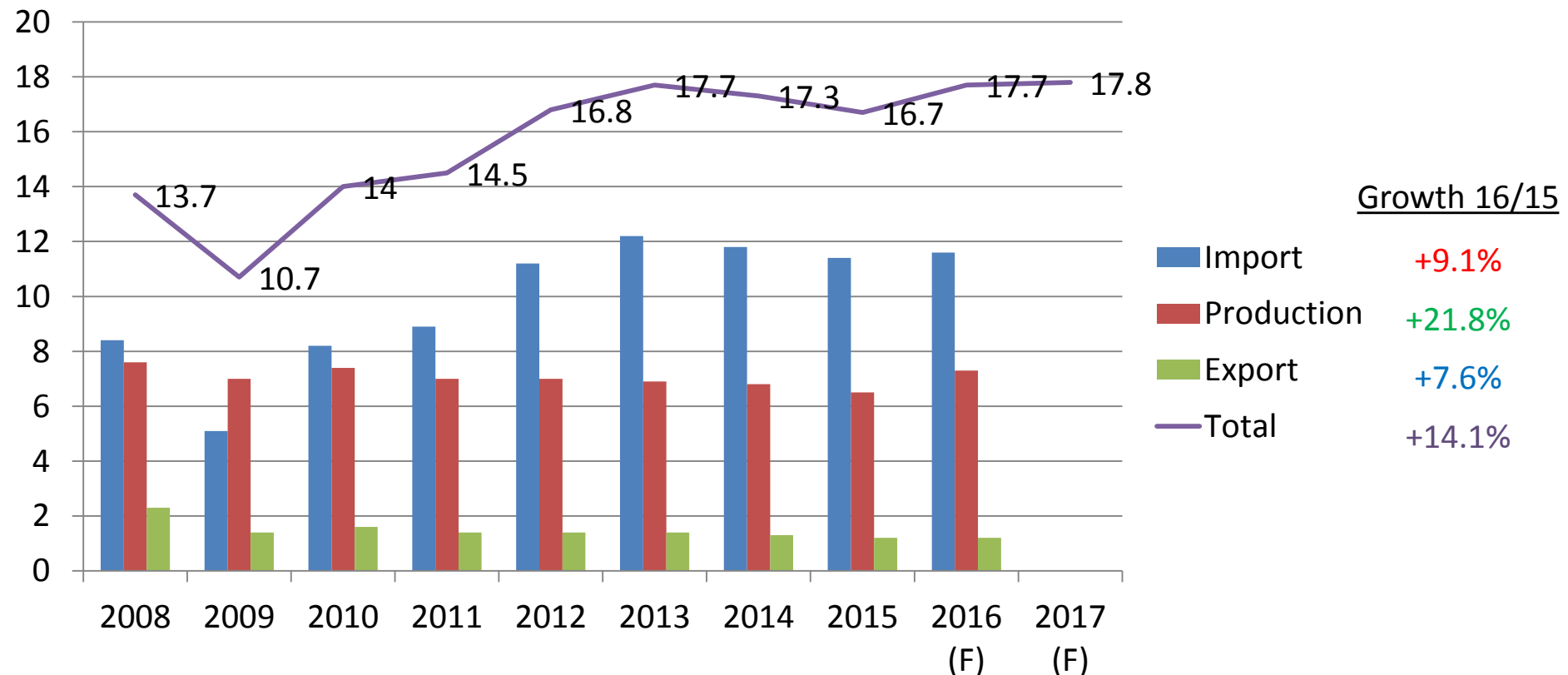
Steel Demand, Finished Steel		thousands tones				y-o-y growth rate, %	
Region	FY 2015	FY 2016	FY 2017 (F)	FY 2017 (F)		FY 2016	FY 2017 (F)
European Union	166,029	160,309	162,554	10%		-3.40%	1.40%
Other Europe	33,991	35,852	37,179	2%		5.50%	3.70%
C.I.S.	101,374	101,784	103,922	6%		0.40%	2.10%
North America	110,945	110,002	113,192	7%		-0.90%	2.90%
Central and South America	43,899	39,119	40,723	3%		-10.90%	4.10%
Middle East	26,974	28,805	28,834	2%		6.80%	0.10%
Africa	12,791	12,056	12,526	1%		-5.70%	3.90%
Asia	1,086,170	1,101,887	1,097,480	69%		1.40%	-0.40%
China	794,356	804,671	802,040	50%		1.30%	-0.30%
India	89,026	95,355	92,463	6%		7.10%	-3.00%
Japan	105,134	104,600	105,206	7%		-0.50%	0.60%
Pakistan	2,892	3,467	3,187	0%		19.90%	-8.10%
South Korea	69,670	68,555	69,338	4%		-1.60%	1.10%
Taiwan, China	21,370	21,364	21,436	1%		0.00%	0.30%
Oceania	5,717	5,761	5,738	0%		0.80%	-0.40%
World Steel Demand	1,587,889	1,595,575	1,602,146	100%		0.50%	0.40%

Source : World Steel Association

Thailand Steel Consumption

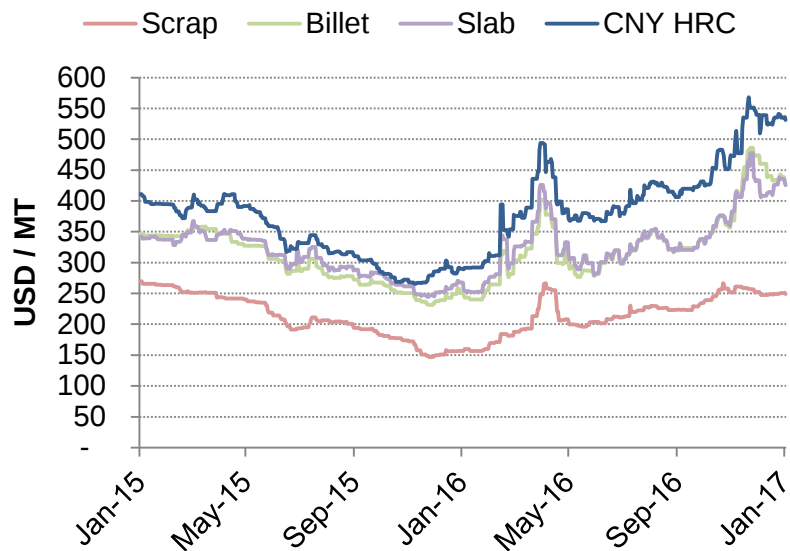


Million MT

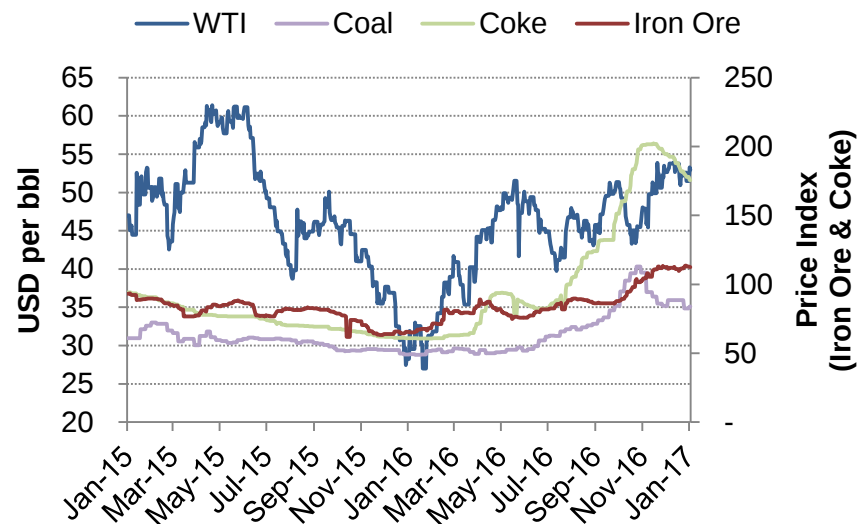


Source: ISIT

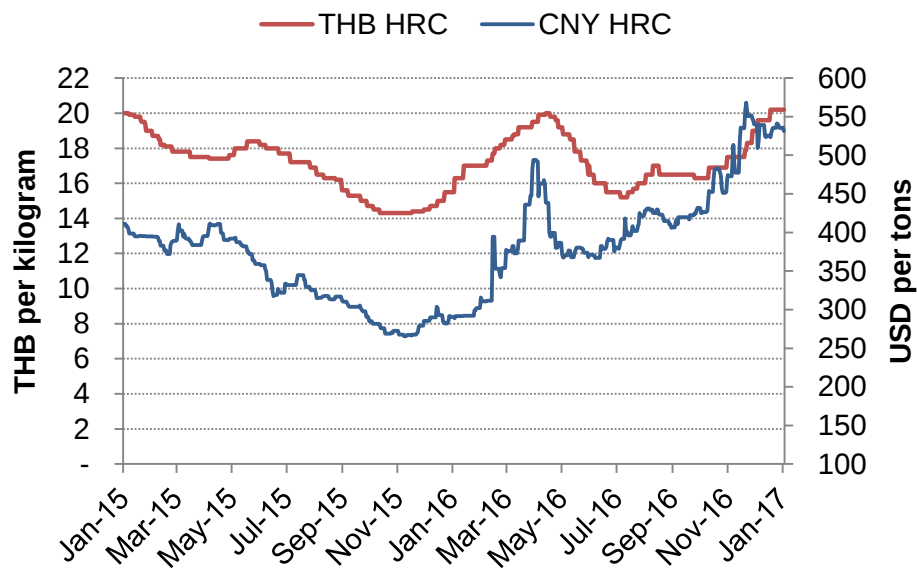
Steel Price Trend



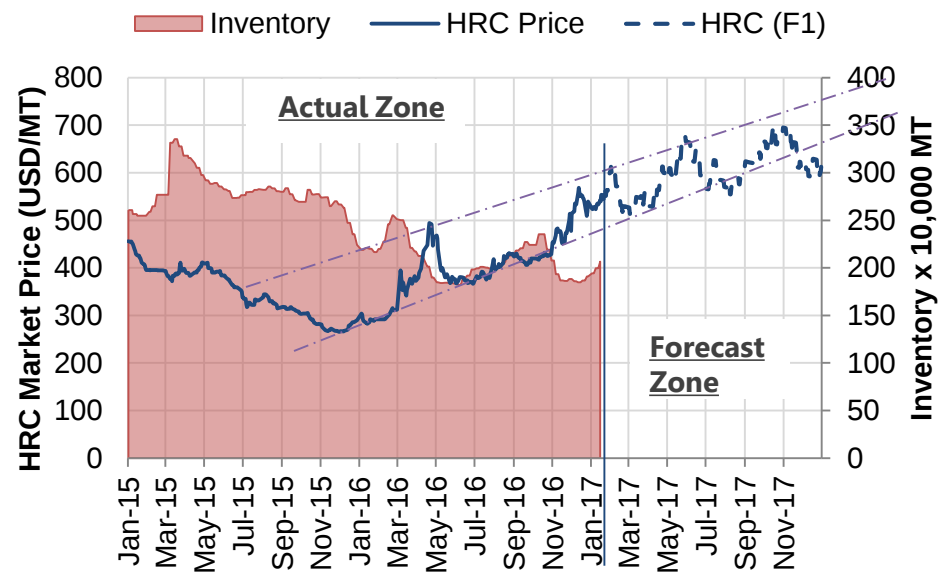
Raw Material and Energy Price Trend



Hot Roll Coil Price Trend



Possibility : Side Way Uptrend in 2017



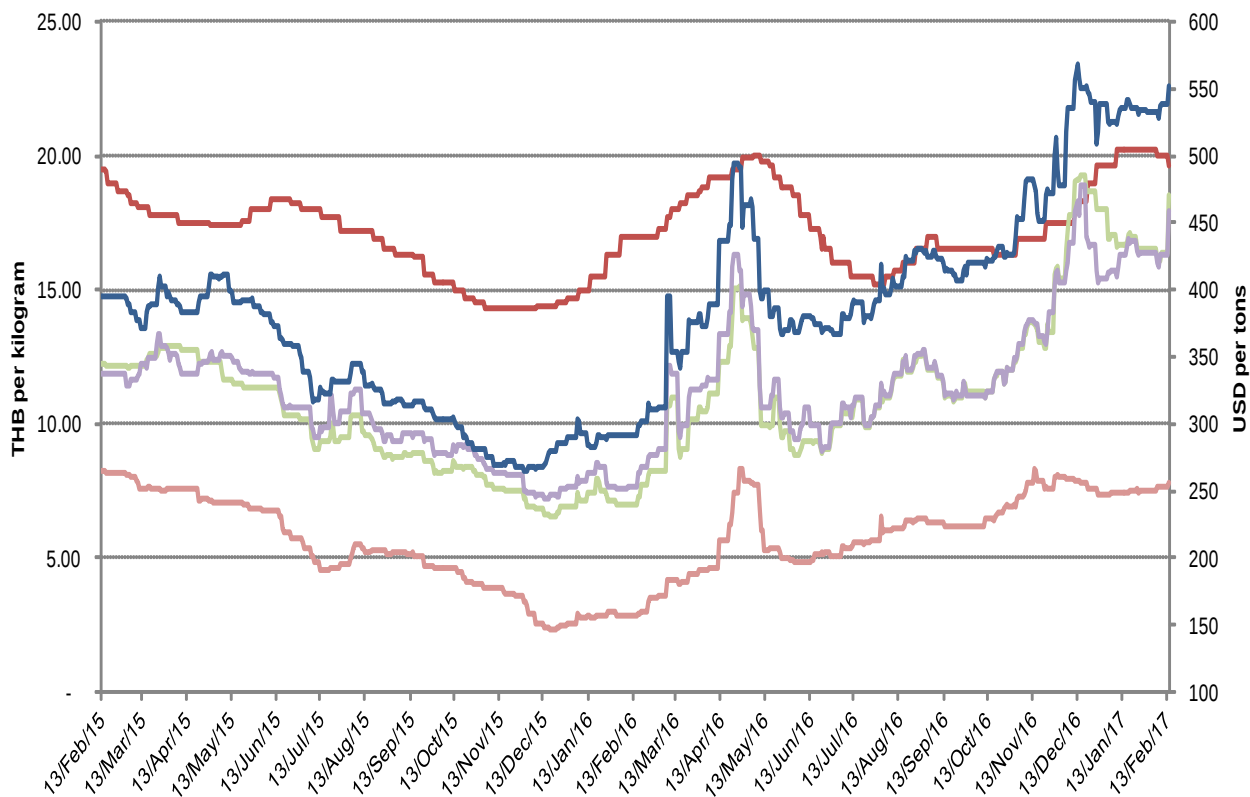
Steel Price Trend



Steel Price Trend

2 years back data

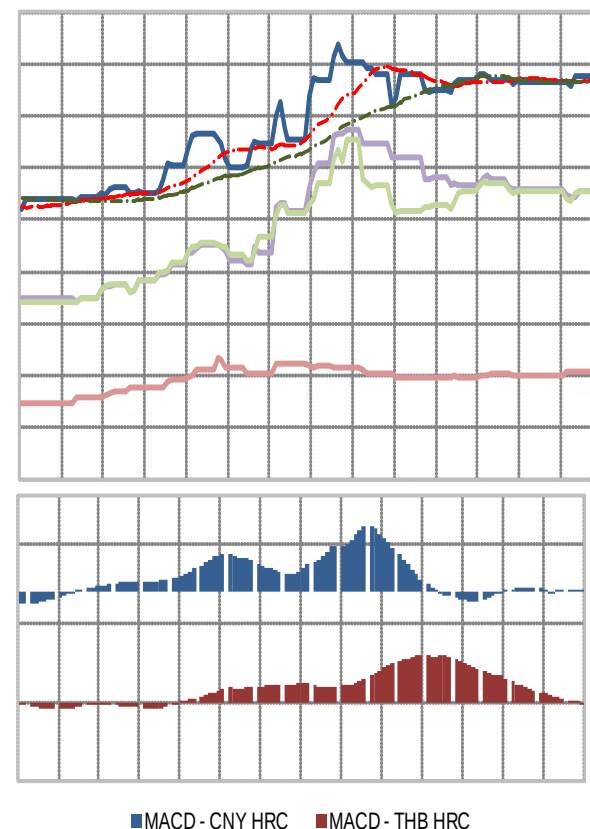
THBHRC Scrap Billet Slab CNY HRC



MACD Analysis

120 days back data

MACD 15 Days MACD 35 Days

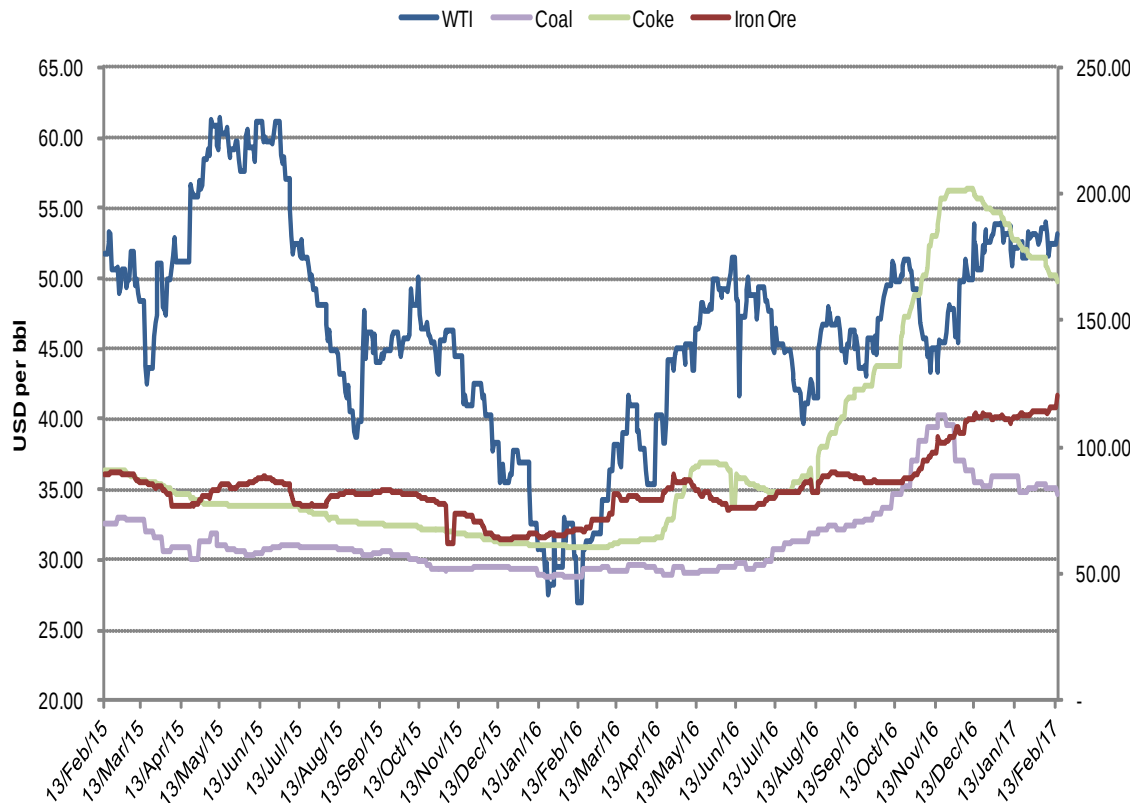


RM and Energy Price Trend



Raw Material and Energy Price Trend

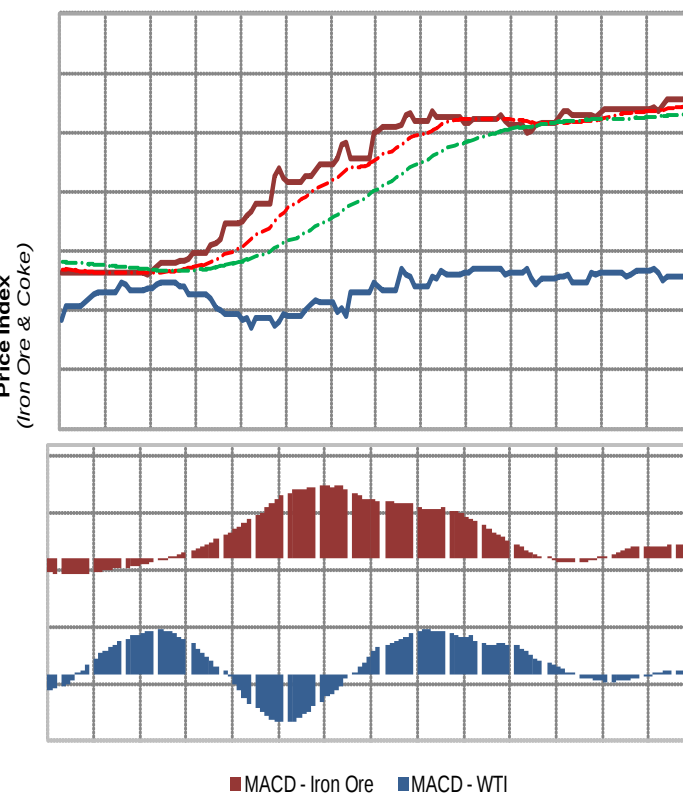
2 years back data



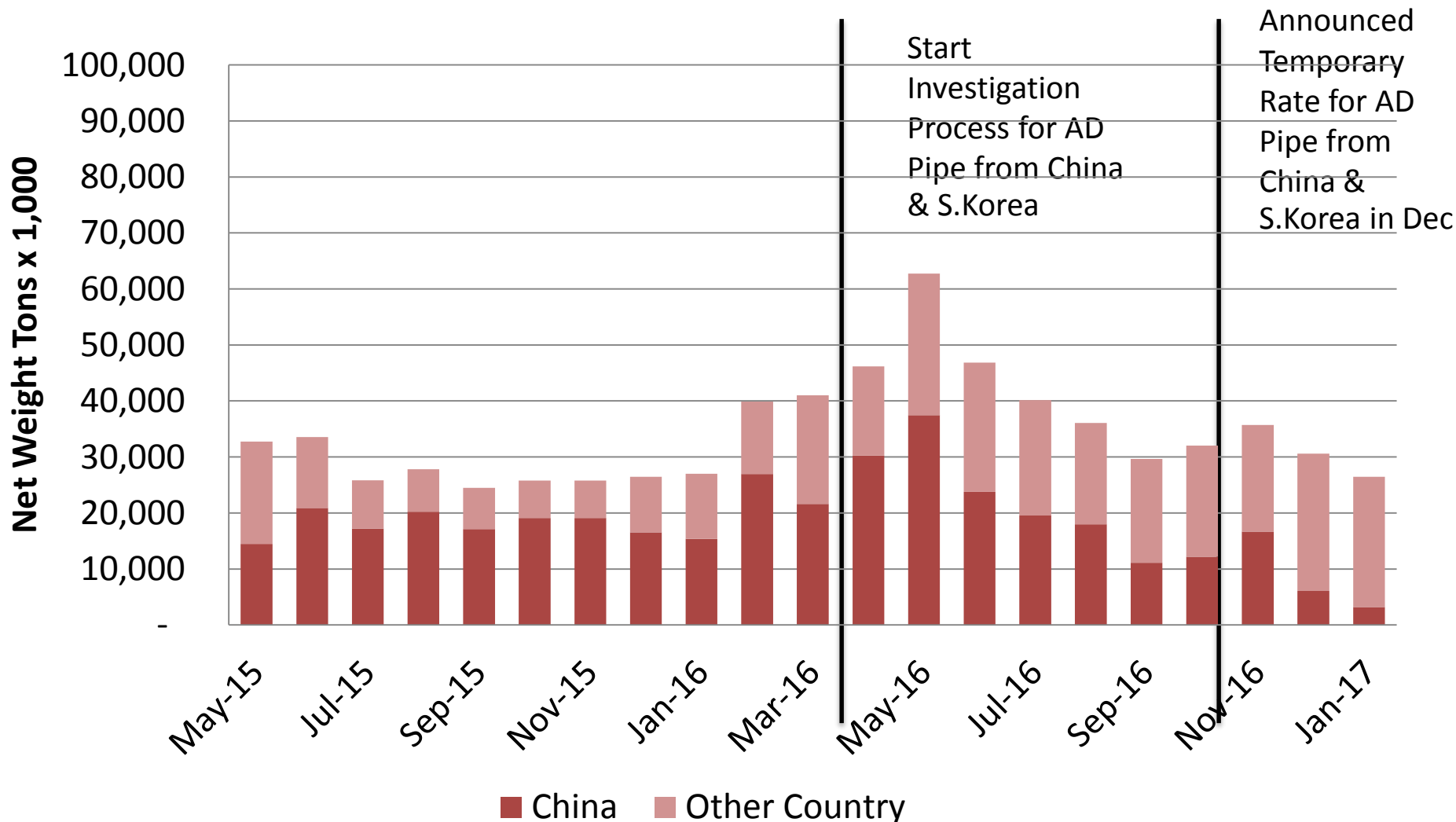
MACD Analysis

120 days back data

Iron Ore 15 Days Iron Ore 35 Days WTI



Import Pipe Per Month



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Company Performance

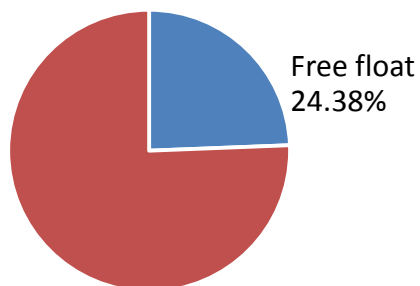


Listed : FY 2004

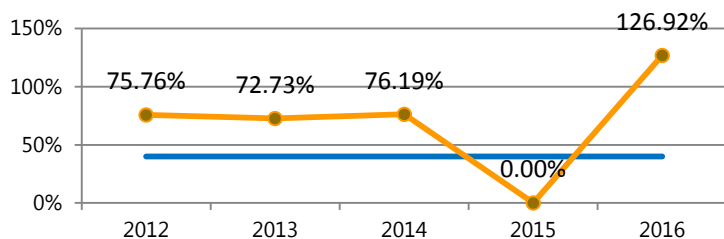
Market cap : THB 5,082 million (1 Mar.17)

Par : 1 THB/Share

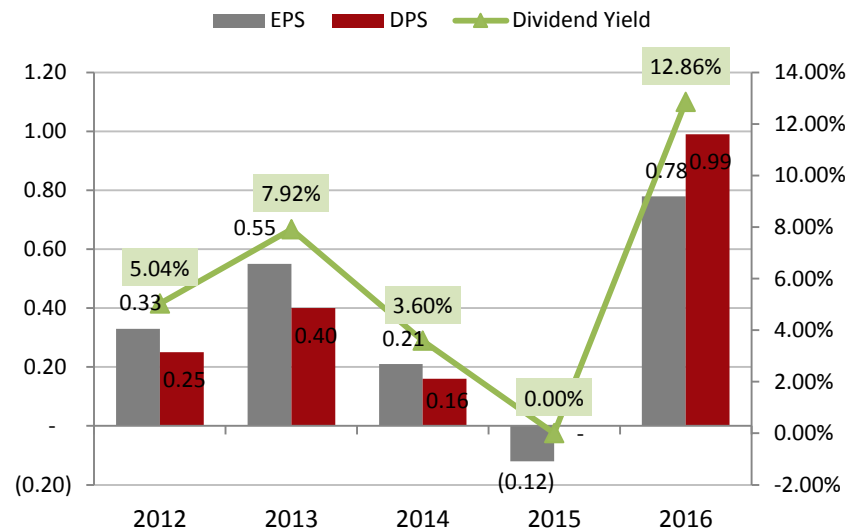
Shareholding Structure



Dividend payout ratio

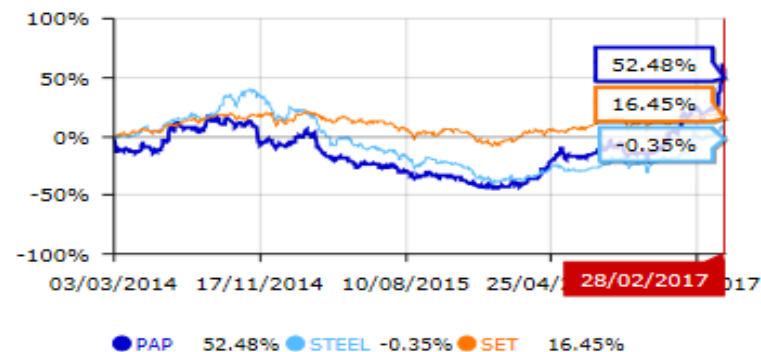


Dividend policy $\geq$ 40%



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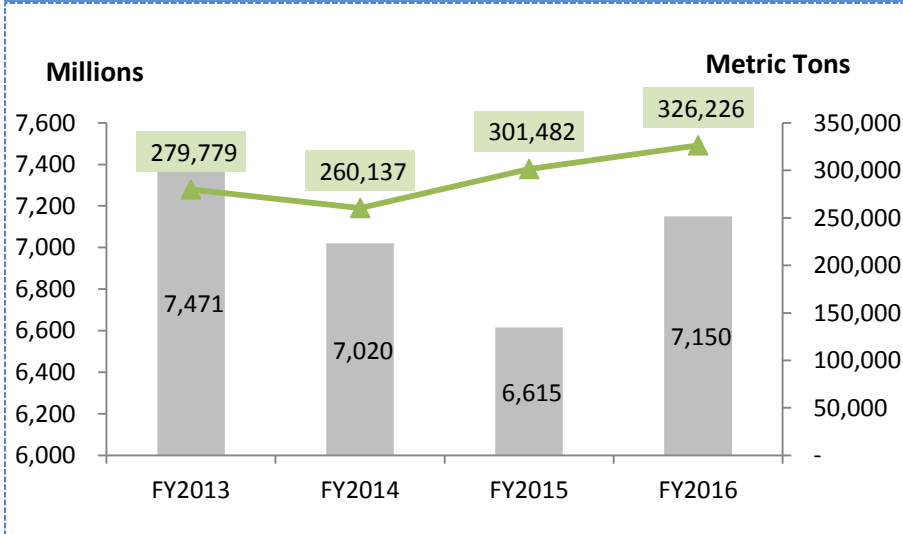
3 Yr Price Performance (Adjusted Price)



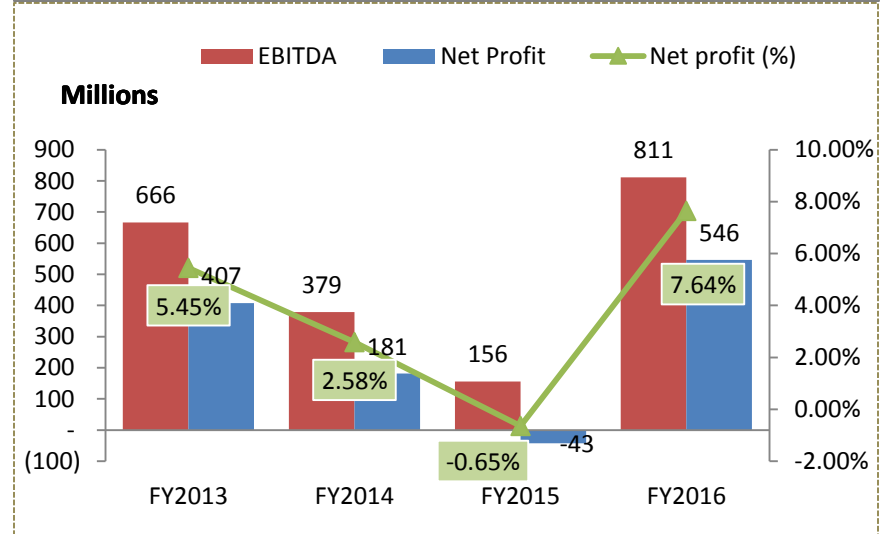
Company Performance



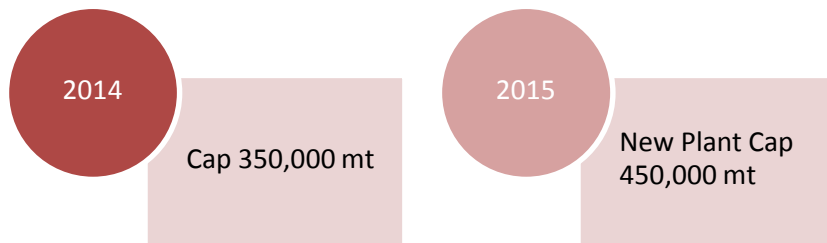
Total Revenue



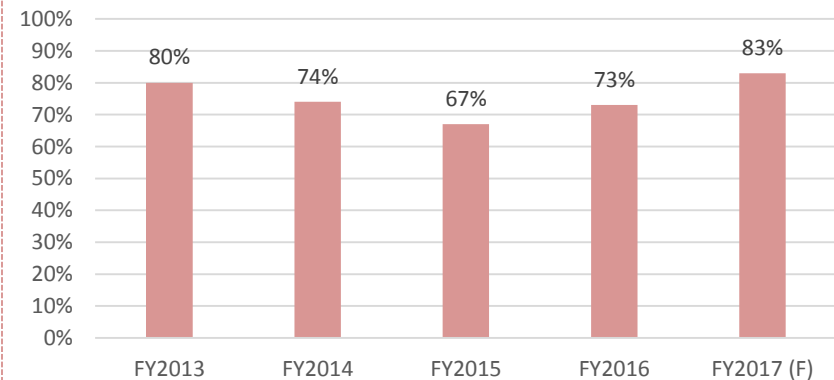
EBITDA & Net profit



Production Utilization



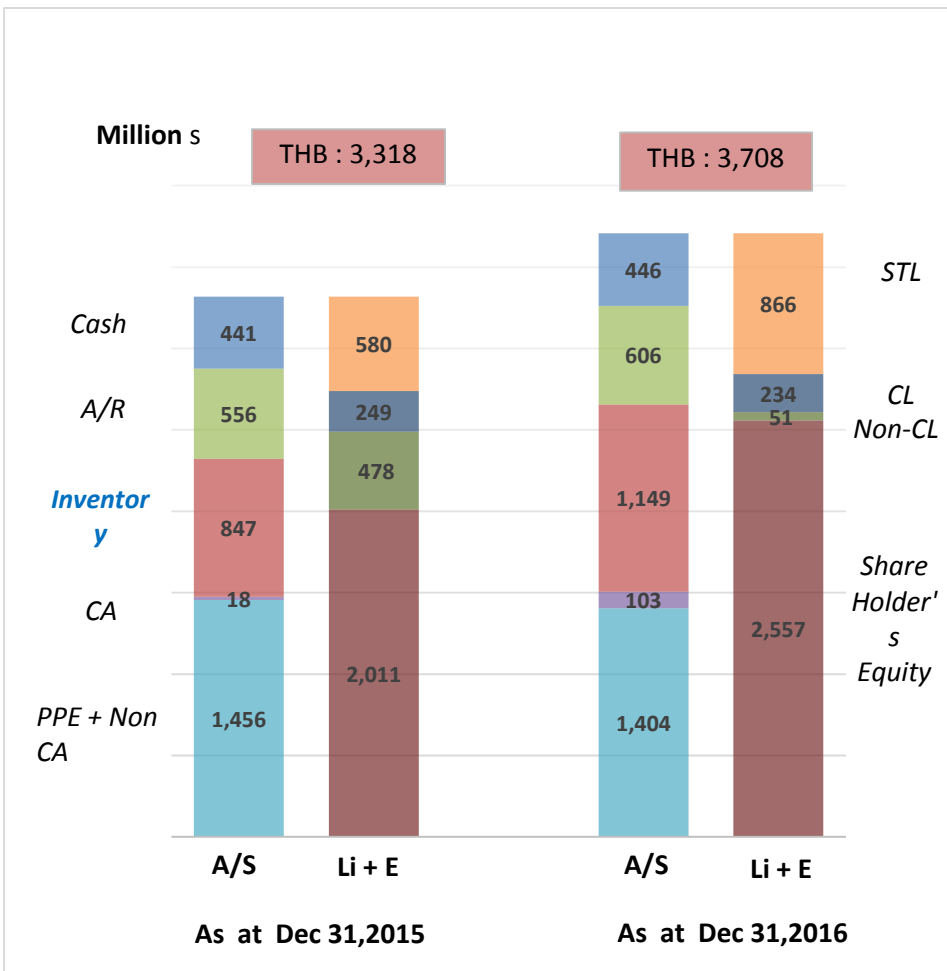
Production Utilization



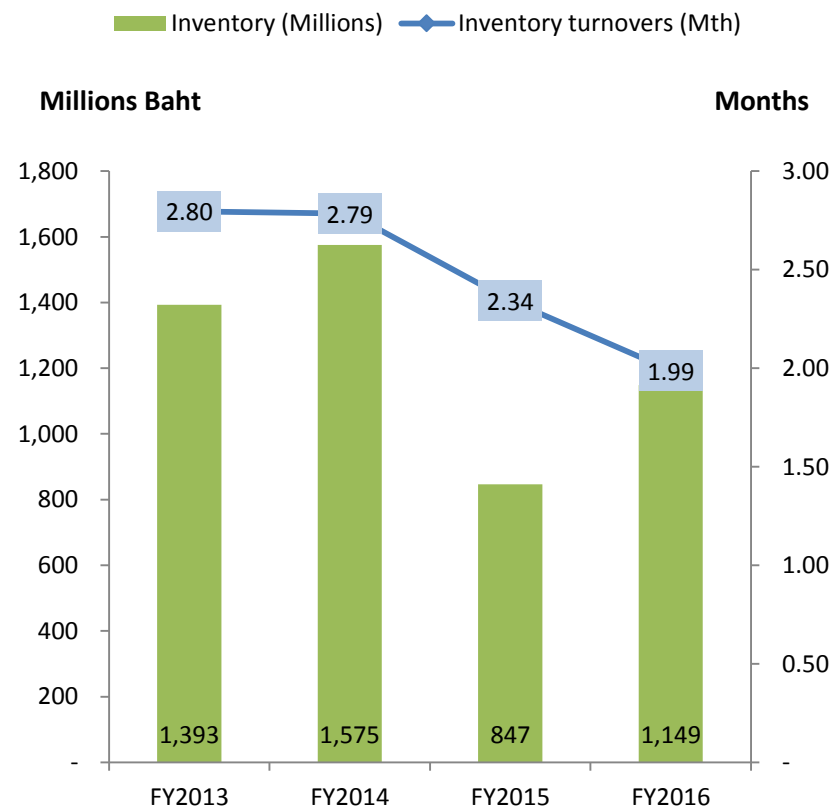
Company Performance



Statement of financial position



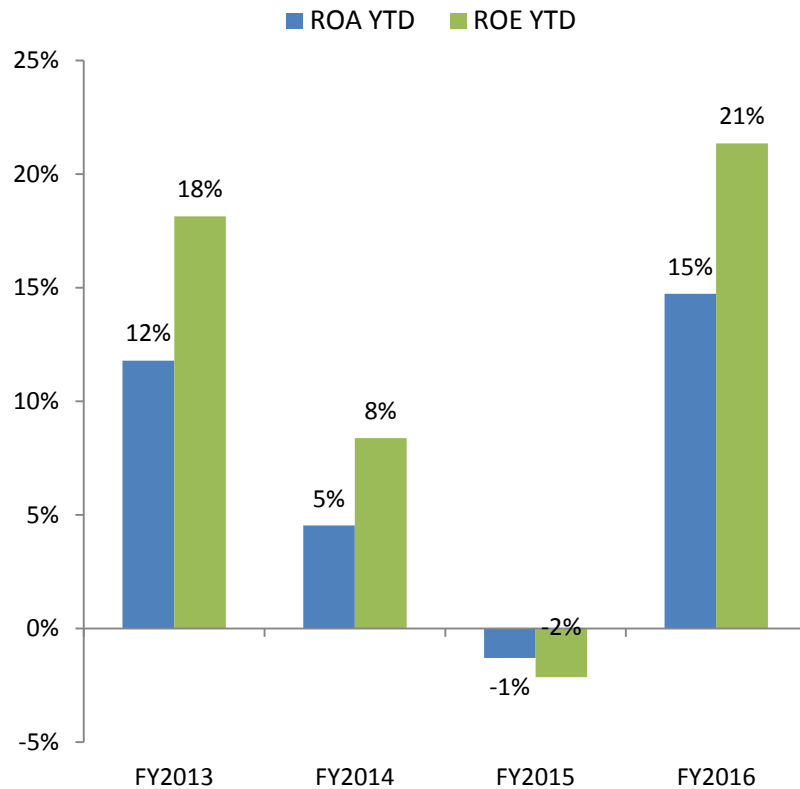
Inventory Turnover (month)



Company Performance



ROA & ROE



D/E Ratio

