



Power Life with Premier Energy Experience

เติมเต็มพลังชีวิตด้วยประสบการณ์พลังงานที่เหนือกว่า



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Industry and Business Environment

- Average Dubai prices in 3Q21 was \$71.7/Bbl
- 3Q21 Industry gross refining margin was \$3.8/Bbl
- September 2021 YTD Thailand fuel demand decreased 5.2% Y-Y

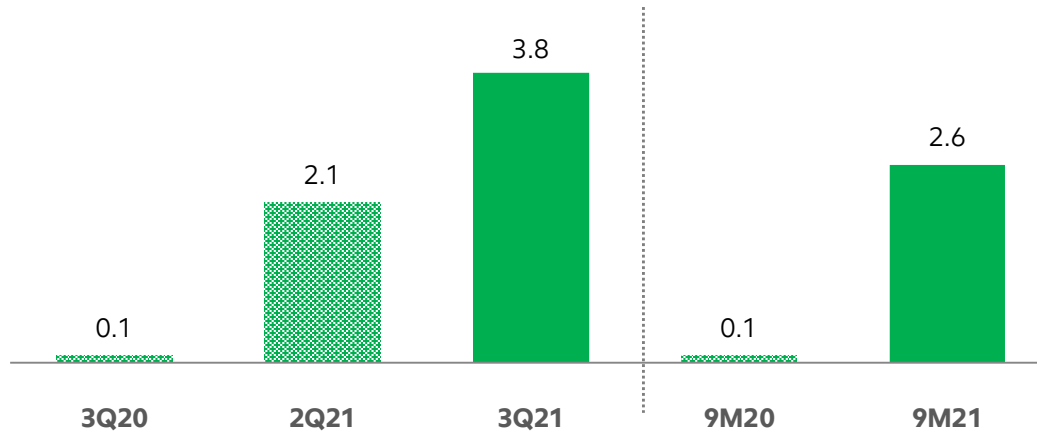
Headline Results

- Refinery crude intake at 113 KBD
- Esso refinery continued production flexibility in response to demand during COVID-19 pandemic
- Gross Refining Margin of \$4.0/Bbl driven mainly by lower favorable inventory effects
- Sales and Marketing team continued to look for growth opportunities and innovation to support customers
- Third quarter net profit of Baht 46 million

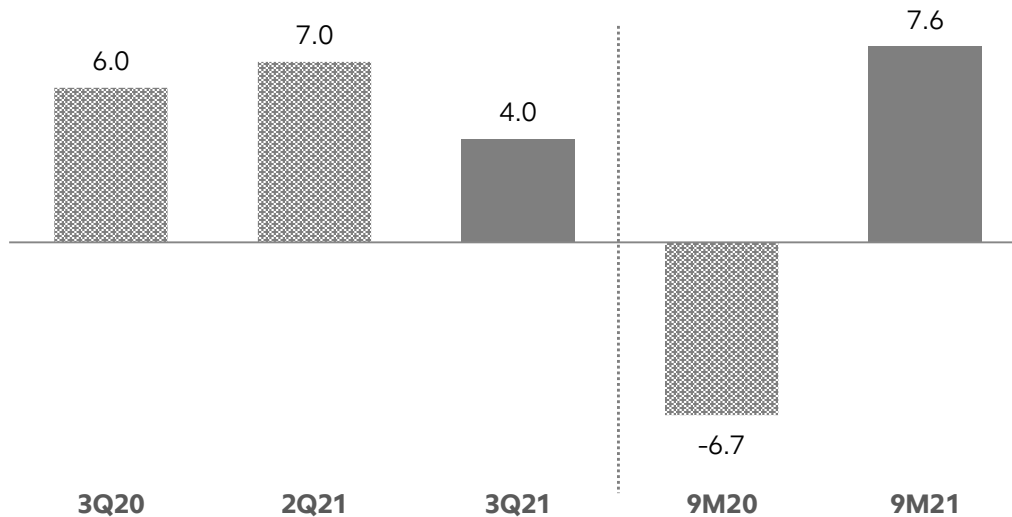


Margins and Crude Intake

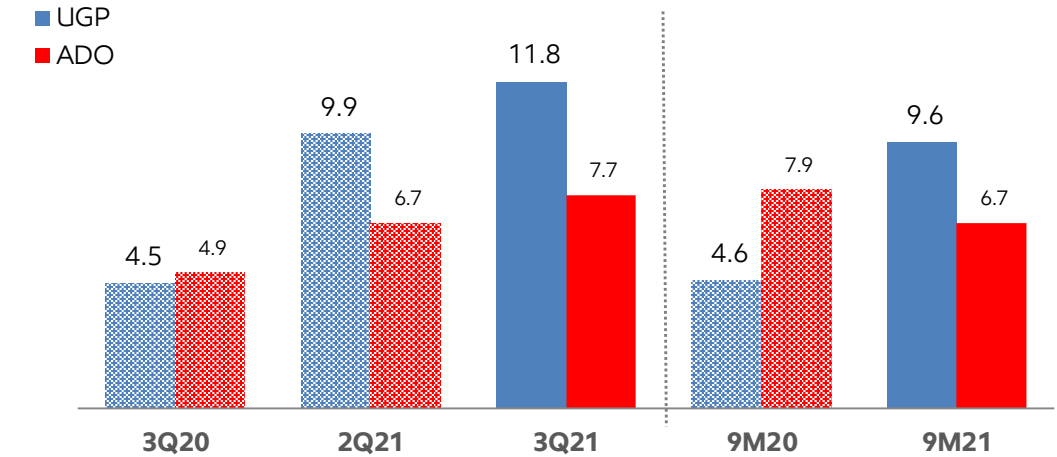
Industry Gross Refining Margin (\$/Bbl)



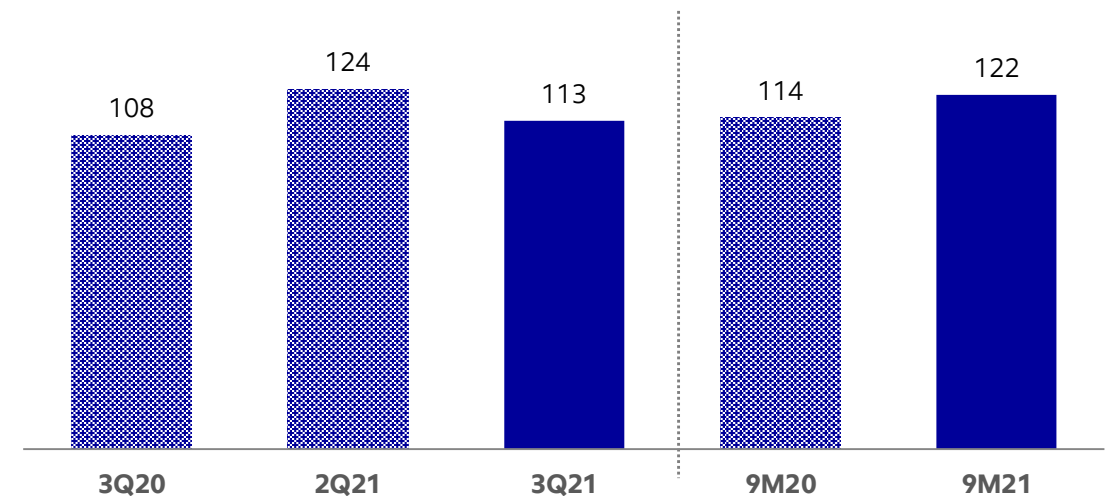
Gross Refining Margin (\$/Bbl)



Crack Spread (\$/Bbl)

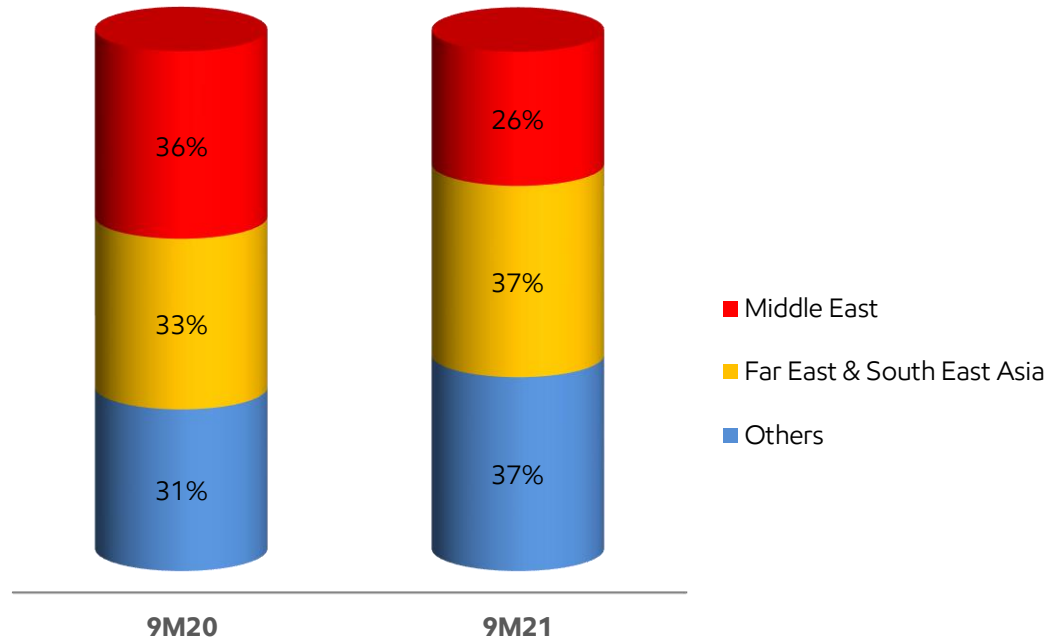


Crude Intake (KBD)

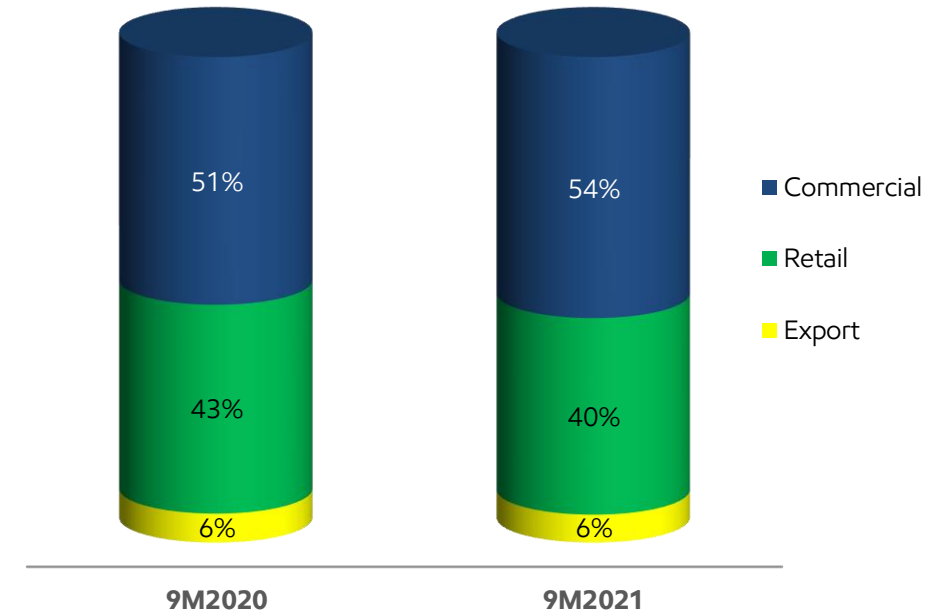


Crude Source and Sales Channels

Crude Intake by Source



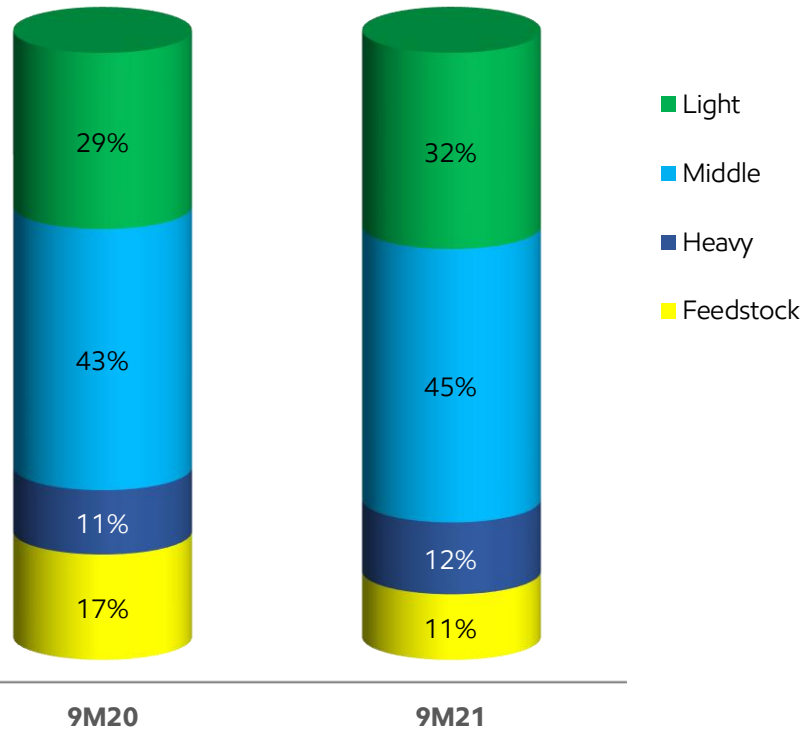
Sales Channel



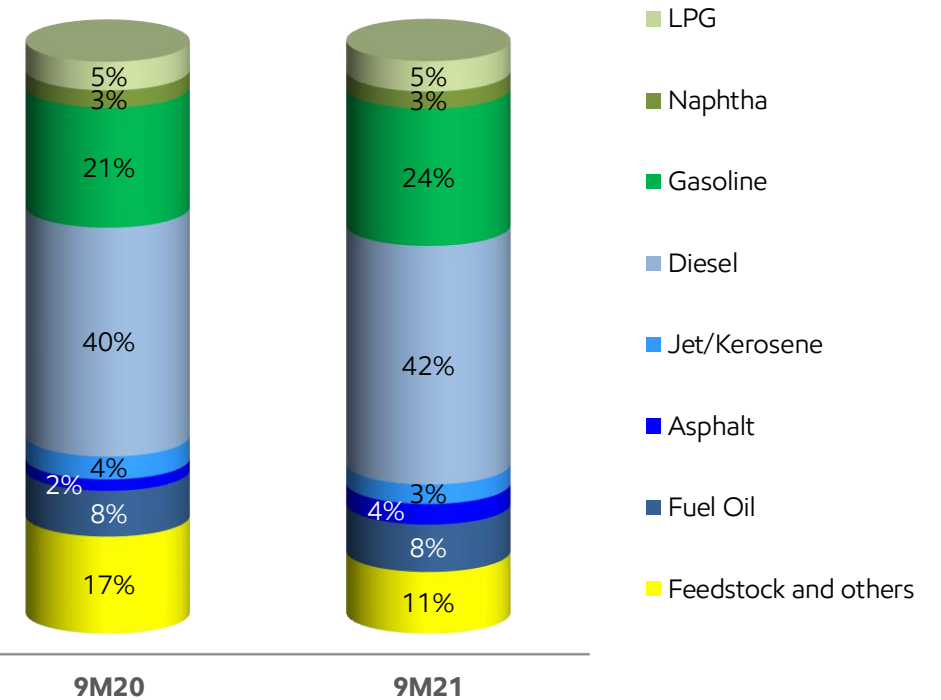
- Continued crude diversification with additional new crude processed in 3Q21
- Maintained focus on high margin sales through Retail and Commercial businesses

Refinery Yields

Production by Type



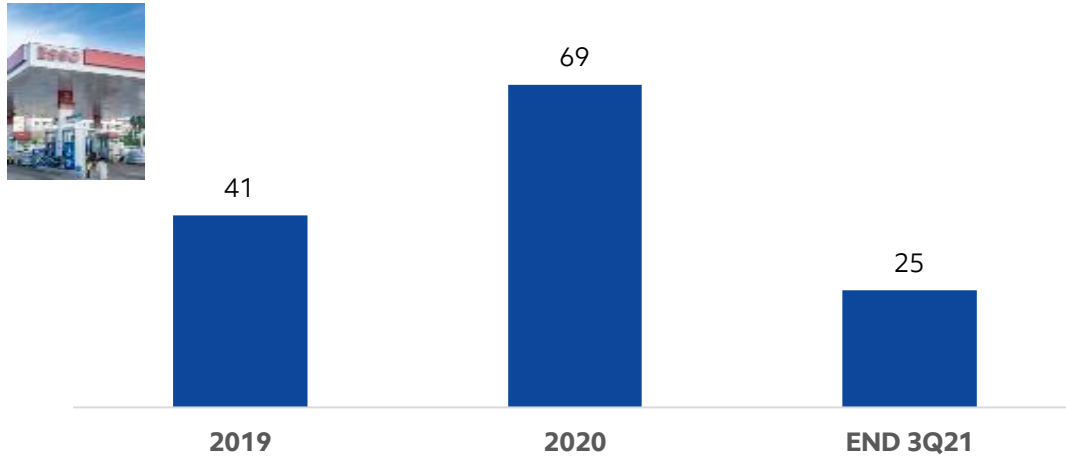
Product Yields



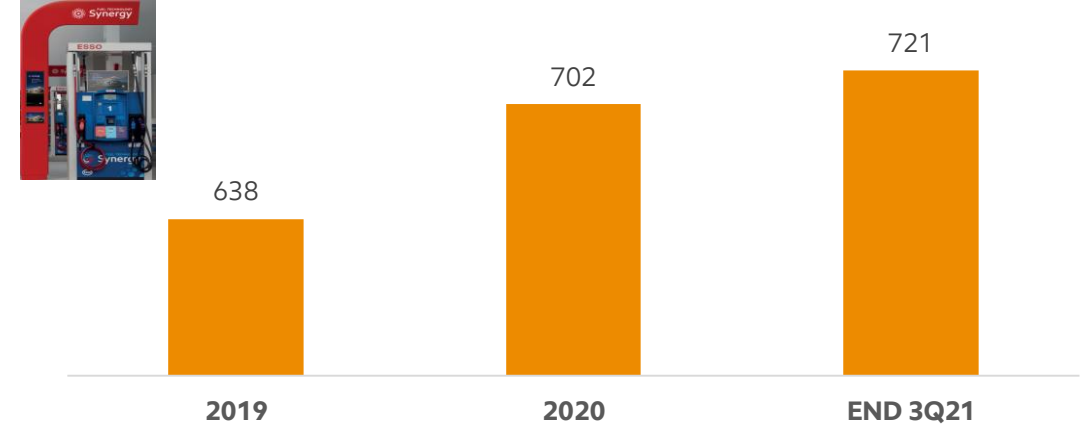
- Adjusted crude run and production plan in response to market environment change
- Production yields mainly reflected lower feedstock following Paraxylene production suspension

Marketing Business Update

Number of New Service Stations Streamed



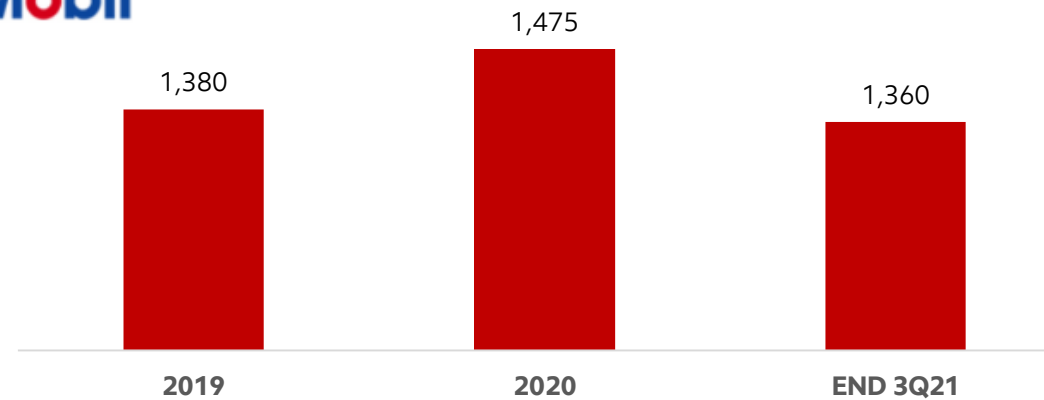
Number of Service Stations



Number of Outlets with Mobil Signage

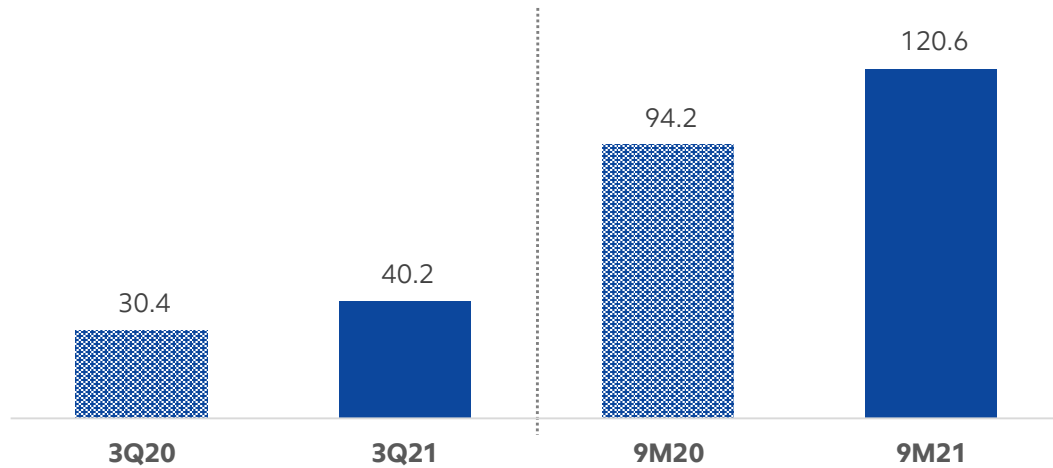


Mobil™

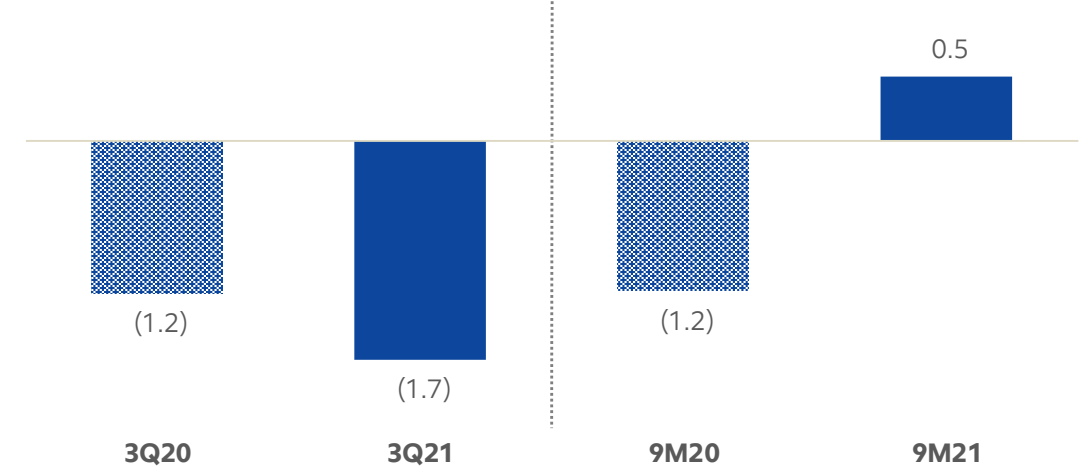


Financial Performance

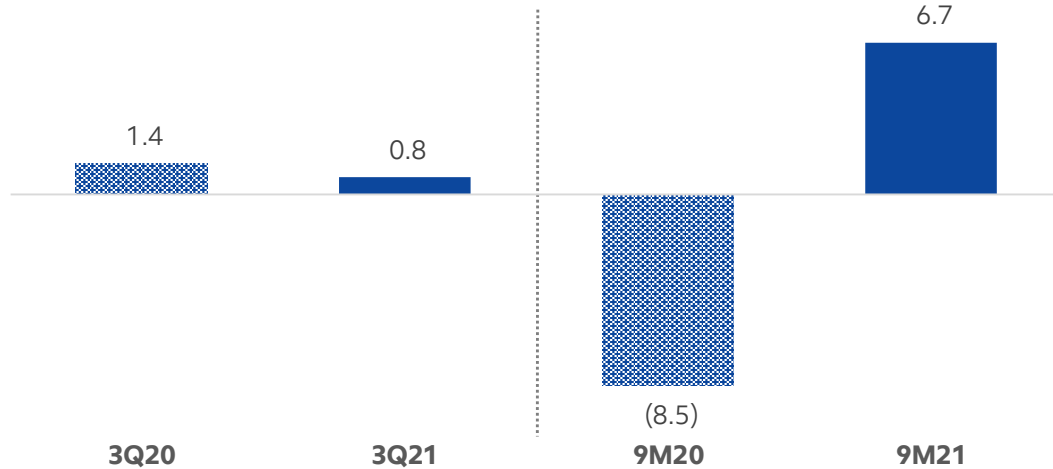
Sales Revenue (Billion Baht)



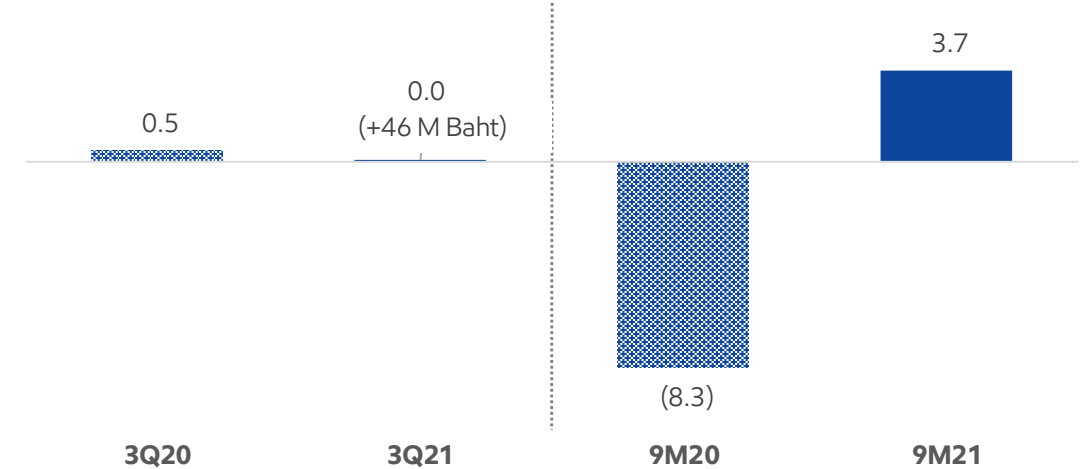
Cash Flow from Operations (Billion Baht)



EBITDA (Billion Baht)

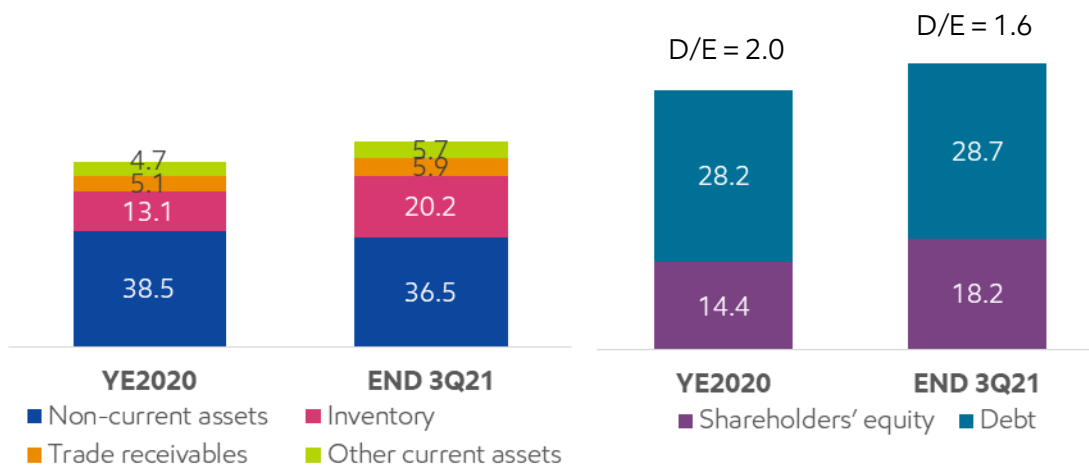


Net Profit (Billion Baht)



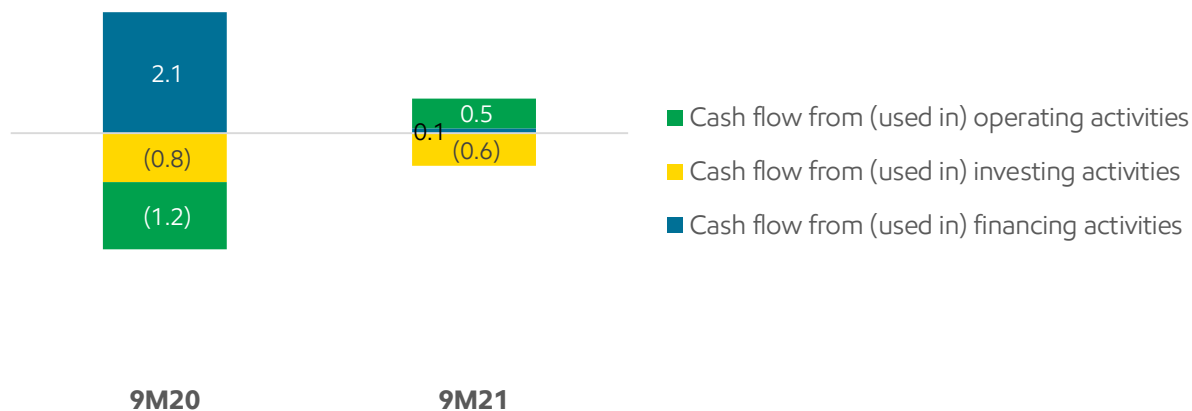
Financial Position

Balance Sheet Indicators (Billion Baht)



- Increased in assets driven by higher inventory, trade receivables, and other receivables balances
- Debt increased to Baht 28.7 billion
- Debt-to-equity ratio 1.6

Cash Flows (Billion Baht)



- Net cash used in investing activities reflected capital investment for Refinery and Retail
- Financing activities reflected net proceeds from borrowings

Summary



- Operations excellence in a challenging environment of COVID-19
- Refinery run with high reliability
- Continued production adjustment in response to demand change during COVID-19 pandemic
- Commercial business captured further growth opportunity
- Baht 46 million of profit for the period
- Supported society and donated to hospitals, medical institutions and the Red Cross





IR contact details:

- Email: essor@exxonmobil.com
- Numbers: +662-407-4788
- Websites: <http://esso.listedcompany.com/home.html>