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Bangchak plans Bt10 bn boost to refinery capacity over two years

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BANGCHAK Corporation (BCP) plans to invest more than Bt10 billion in boosting production in its refinery business over the next two years, company president Chaiwat Kovavisarach said yesterday.

Under the plan, the company would increase its refining capacity up to 130,000 barrels per day, from the current level of 120,000 barrels.

The company will also spend Bt1.5 billion to increase the number of its retail petrol station by an additional 80 stations for a total of 1,200 at the end of this year. Currently it has some 1,115 stations.

He said that the company targeted growth in total oil sales of 10 per cent this year, versus the growth of 7 per cent last year. It also aims to maintain its market share of around 15.4 per cent, which is the second largest market share in Thailand.

BCP is expected to have its biofuel producer subsidiary BBGI listed on the Stock Exchange of Thailand in the third quarter this year, instead of the fourth quarter as planned earlier.

BCP and Khon Kaen Sugar Industry hold stakes of 60 per cent and 40 per cent, respectively, in BBGI.

BCP also plans to list its non-oil business subsidiary Bangchak Retail on the SET within five years or seven years.

Furthermore, it will set up additional retail petrol stations in the so-called CLMV countries – Cambodia, Laos, Myanmar and Vietnam – year after opening one station in Myanmar a few

years ago.

Yesterday BCR awarded the master franchise deal of its Inthanin coffee restaurant chain for Cambodia and Laos to RCG Retail (Cambodia).

The Inthanin flagship outlet in Phnom Penh is expected to be opened in the first quarter this year and the outlet in Laos would follow in the third quarter.

BCR plans to increase the number of Inthanin coffee shops in Thailand to over 1,000 branches within the next three years, from the present 450.