



SPCG Public Company Limited

The Leading Solar Farm and Solar Roof in Thailand and ASEAN

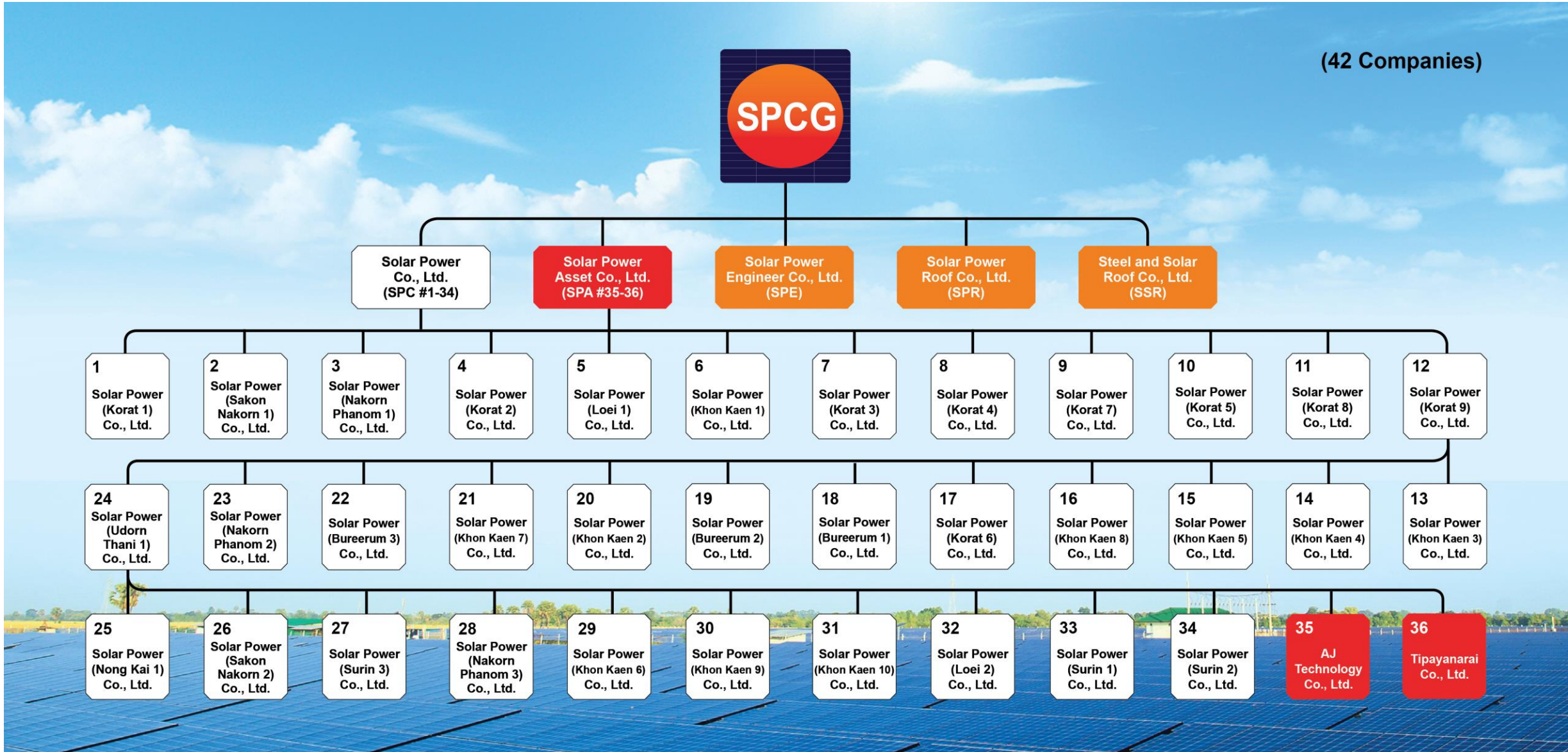
SPCG's Analyst Meeting - Operating Results end of Year 2018 and SPCG Business Plan 2019

March 21, 2019 13:30 – 15:00



CORPORATE STRUCTURE







BUSINESS OVERVIEW





Business Overview

- **Solar Farm**



- **Solar Roof**

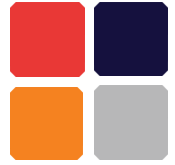


- **Sales & Service Authorized Partner**

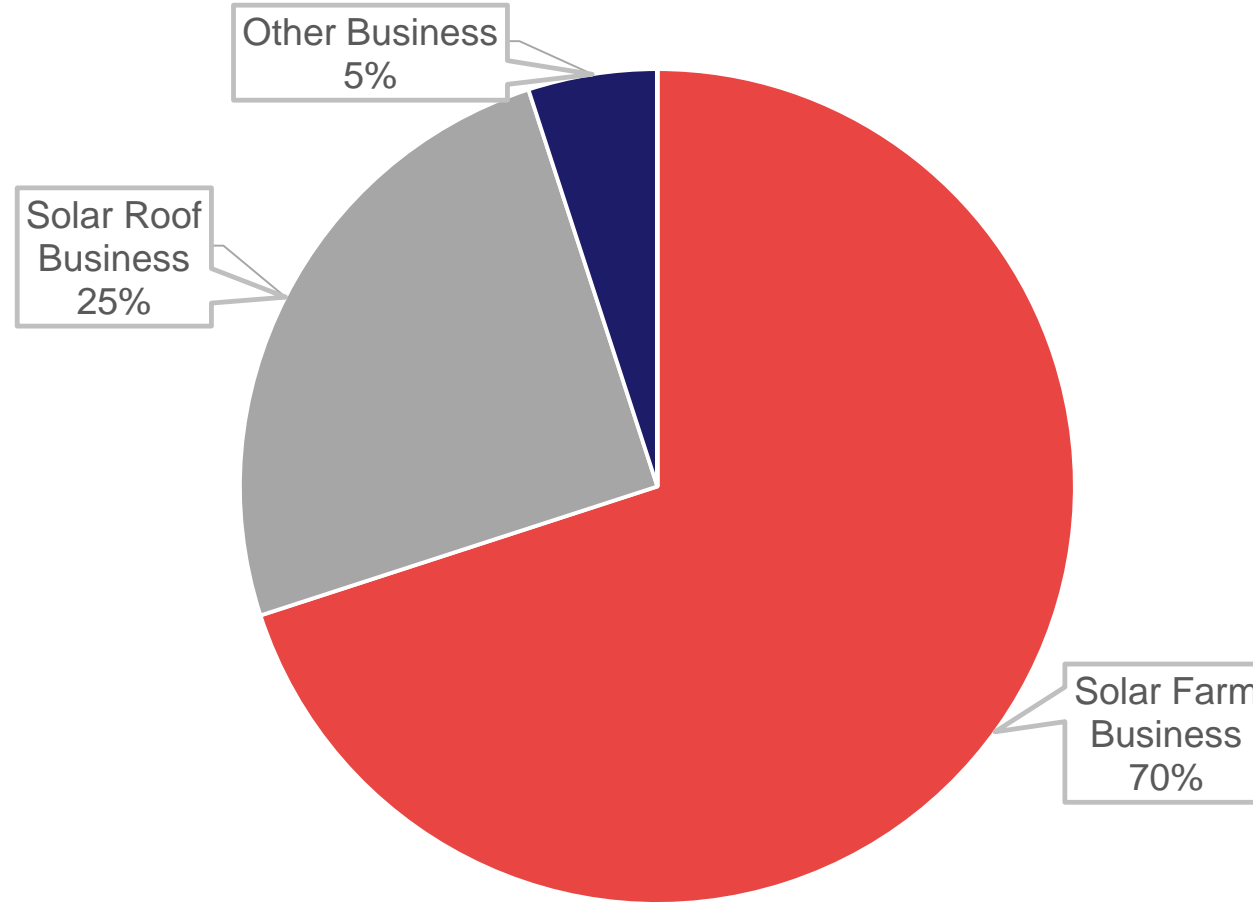


- **Steel Roof**





Revenue structure in each Business



■ Solar Farm Business ■ Solar Roof Business ■ Other Business



SOLAR FARM BUSINESS





1st Solar Farm in Thailand and ASEAN (Korat 1,2)





SOLAR ROOF BUSINESS





Solar Roof Business



Residential



Commercial

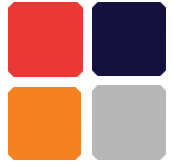


Industrial



SALES & SERVICE AUTHORIZED PARTNER BUSINESS





Sales & Service Authorized Partner Business

As of July 2018, **Solar Power Engineering Co.,Ltd. (SPE)** a subsidiary company of SPCG became the authorized sales & service partner of SMA Solar Technology AG, Germany (SMA)



- The SMA Group is a global leader for solar inverters, a key component of all PV plants with sales of around €900 million in 2017.
- SMA Solar Technology AG, has been listed on the Prime Standard of the Frankfurt Stock Exchange (S92).



Sales & Service Authorized Partner Business

As the Authorized Sales Partner of SMA

- Covering all SMA family products in the Indo-China area;
 - Thailand
 - Vietnam
 - Laos
 - Cambodia
 - Myanmar
- SPE's responsibilities include covering the need of customers on behalf of SMA.
- SMA will take care of all commercial offers and invoicing while SPE will support the customer in their enquiry and contact, technical training on the product, together with SMA.

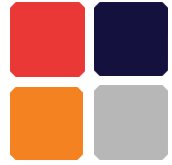
As the Authorized Service Partner of SMA

- SMA is recognized for its excellent and fast service.
- To ensure that the customer service from SPE will be the same as SMA
- SPE team will be trained in depth from the staff of SMA Germany directly.
- SPE Hotline Call Center - help solve the problem immediately via telephone.
- In case of difficulty, the Customer Service Department will arrange equipment to solve the problem as soon as possible.



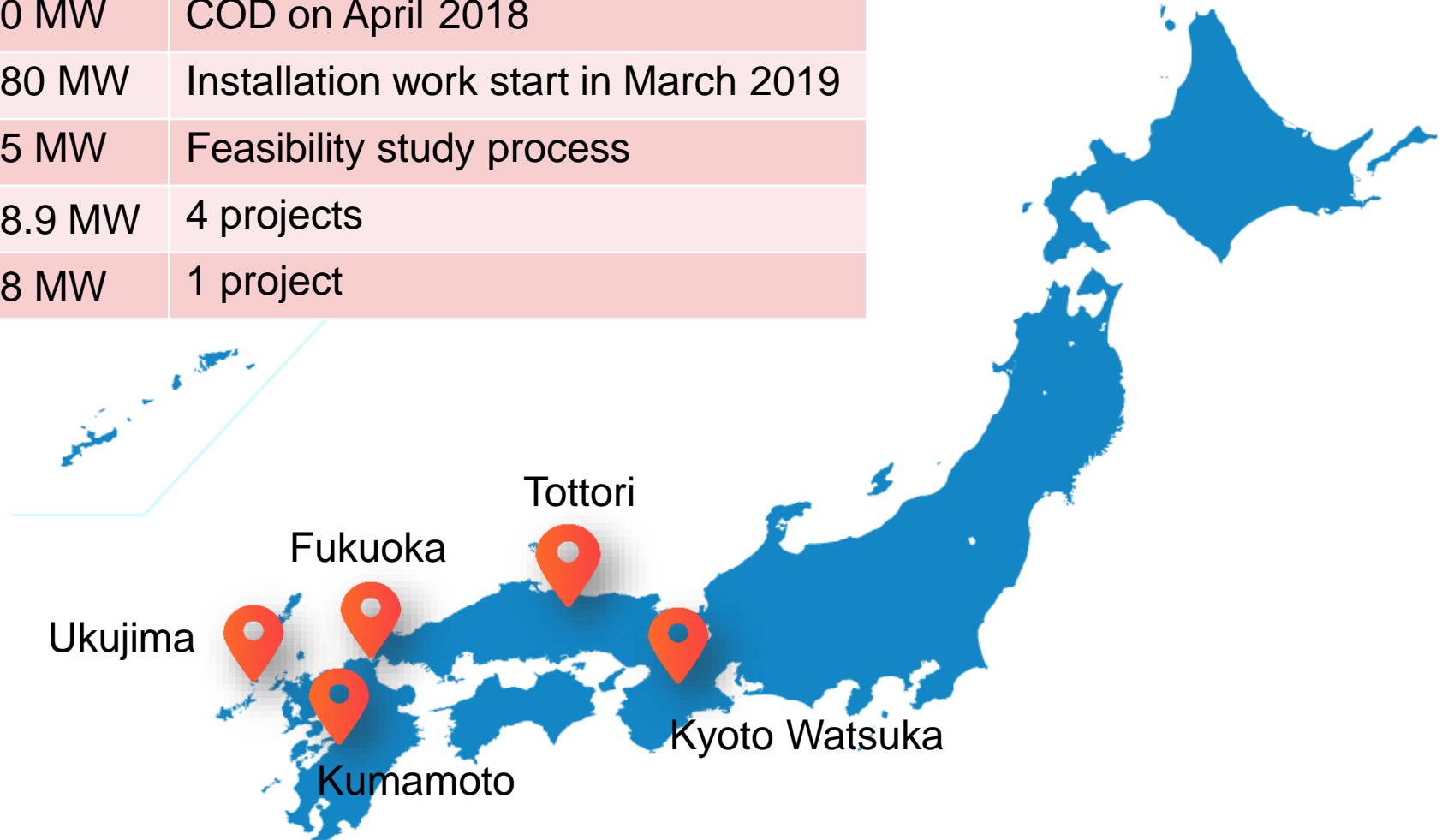
INVESTMENT IN JAPAN

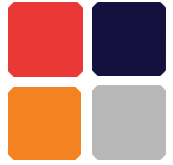




Solar Farm Investment in Japan

Project	Capacity	
Tottori	30 MW	COD on April 2018
Ukujima	480 MW	Installation work start in March 2019
Fukuoka	65 MW	Feasibility study process
Kumamoto	28.9 MW	4 projects
Kyoto Watsuka	38 MW	1 project





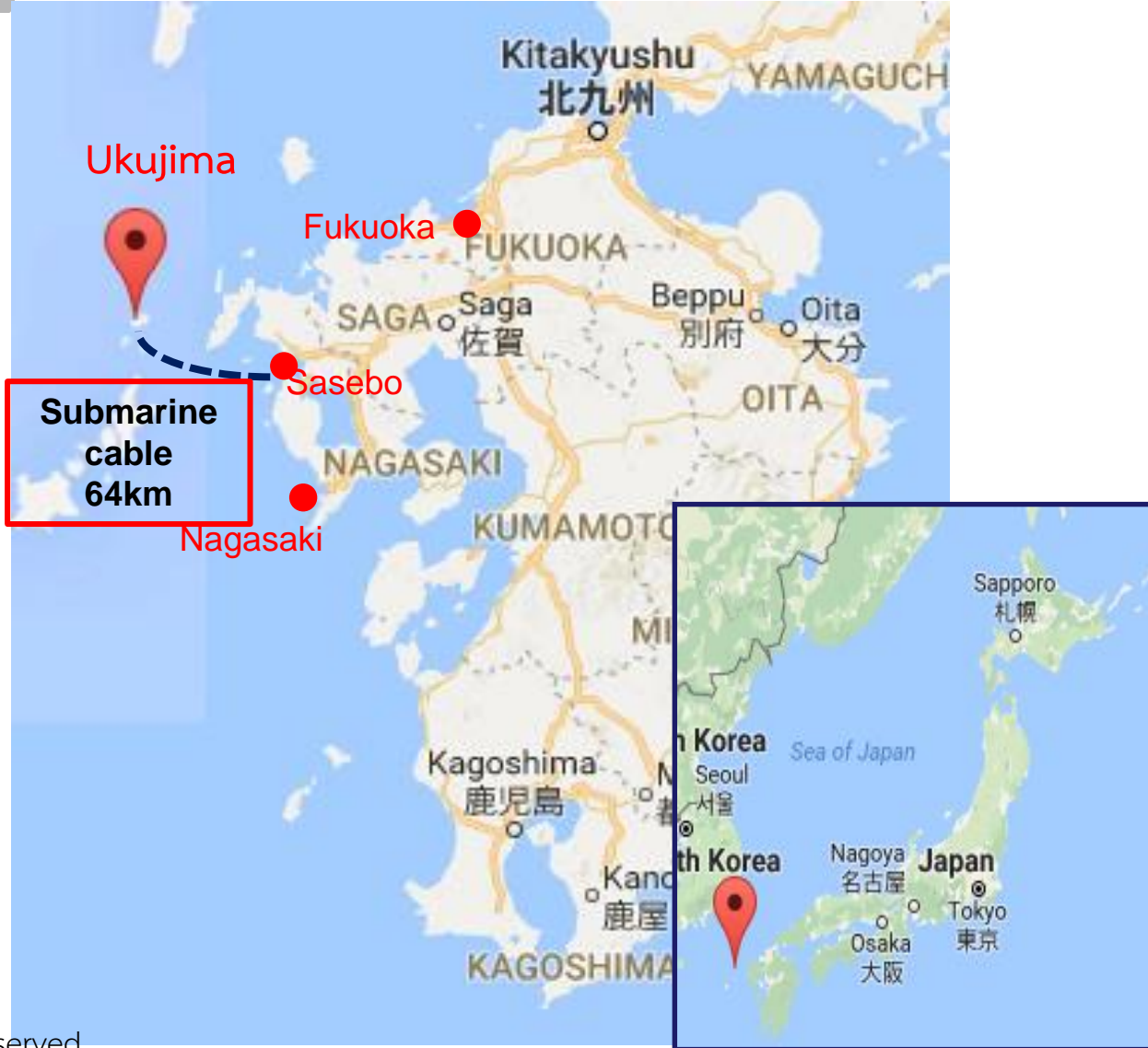
New Solar Farm Project under Sakura Solar LLC

SPCG established “**Sakura Solar Limited liability Company**” (Sakura Solar LLC), a subsidiary company in Japan which has an objective to invest in the solar farm projects.

Company Name	Sakura Solar LLC
Co-founder and Proportion of shareholder	<ul style="list-style-type: none"> • Kyocera Corporation, Japan (Kyocera) (49%) • Mitsubishi Research Institute, Inc. (MRI) (34%) • SPCG Public Company Limited (SPCG) (17%)
Projects to be constructed	<ul style="list-style-type: none"> • Kumamoto (1) Ichinomiya, Capacity 1.9 MW • Kumamoto (1) Mashiki, Capacity 1.5 MW • Kumamoto Kurumagaeri, Capacity 1.5 MW • Kumamoto Minamata, Capacity 24 MW • Kyoto Watsuka, Capacity 38 MW
Total Capacity	66.9 MW
Investment budget	Approximately 235 million baht
Construction Detail	An investment plan in 2019 and expect to be completed by 2020-2022

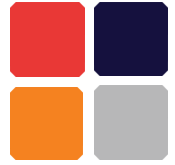


Ukujima Mega Solar Project

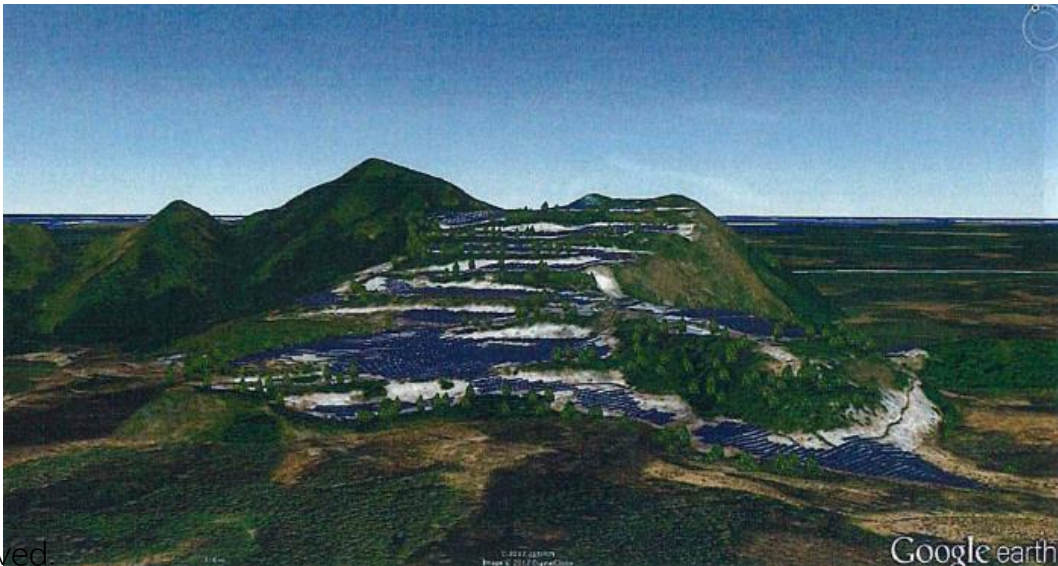


Island Area : 24.93Km²
 Coast Line : 38Km
 Population : Approx. 2,600



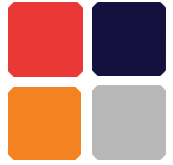


Ukujima Mega Solar Project



Partners

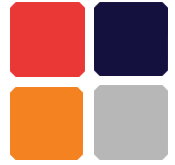
- Kyudenko Corporation
- Kyocera Corporation
- SPCG Public Company Limited
- Tokyo Century Corporation
- Furukawa Electric Company Limited
- Tsuboi Corporation
- Mizuho Bank, Limited
- The Eighteenth Bank Limited



Ukujima Mega Solar Project

Project Overview

Generating capacity	480 MW
Construction site	Ukujima island, Sasebo city, Nagasaki prefecture (located at the west coast of Kyushu, Japan)
Purchaser of Electricity	Kyushu Electric Power Co., Inc.
Annual power generation (estimated)	515,000 MWh (equivalent to roughly 173,000 typical households)
Investment budget	Approx. 200 billion yen (or Approx. 1.8 Billion USD or Approx. 58,000 Million Baht)
Start of Construction	FY2019 (March 2019-March 2023)
Description	<ul style="list-style-type: none"> - Constructing a 64-kilometer undersea cable between Ukujima and Kyushu Mainland - The land will be concurrently utilized for both power generation and agriculture



Feasibility Study for Mega Solar Farm in Fukuoka

According to the Board of Directors' Meeting on May 11, 2018 approved the feasibility study for investment in Solar farm in Fukuoka, Japan



Feasibility Study Overview

- Generating capacity	65 MW
- Investment budget	Approx. 9,600 Million Baht



FINANCIAL HIGHLIGHT



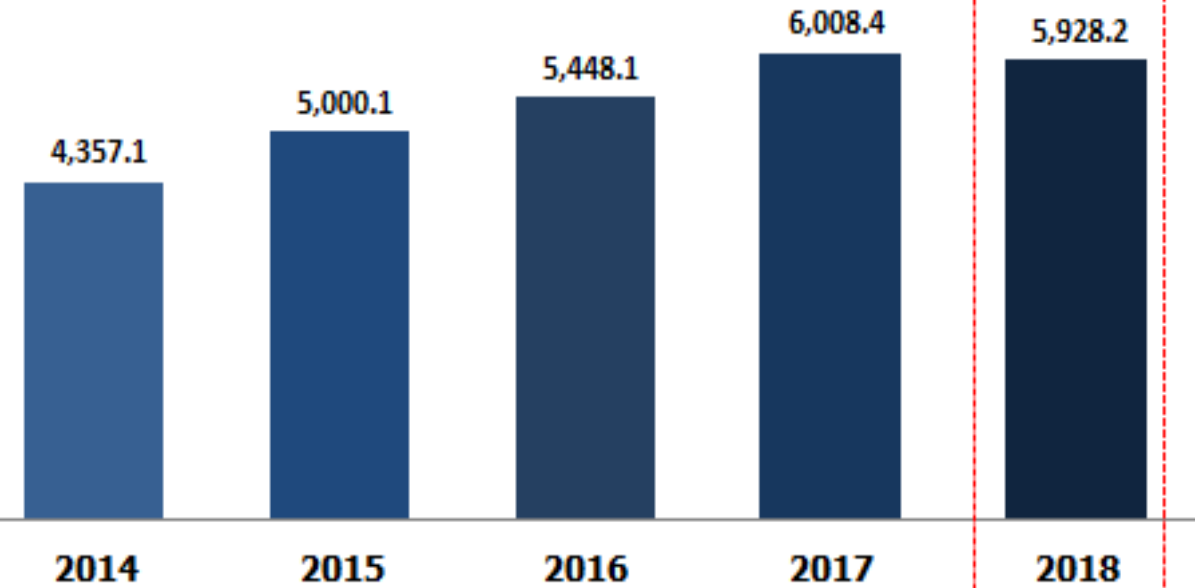


SPCG Financial Highlight

For The Period Ended 31 December 2018

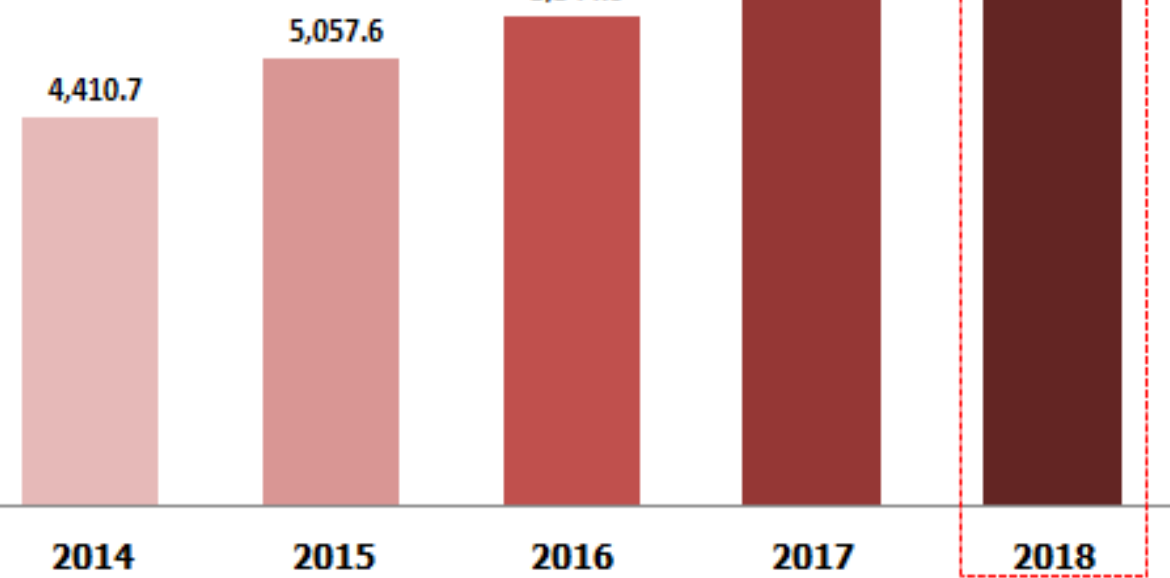
REVENUE FROM SALE AND SERVICES

UNIT : MILLION BAHT



TOTAL REVENUE

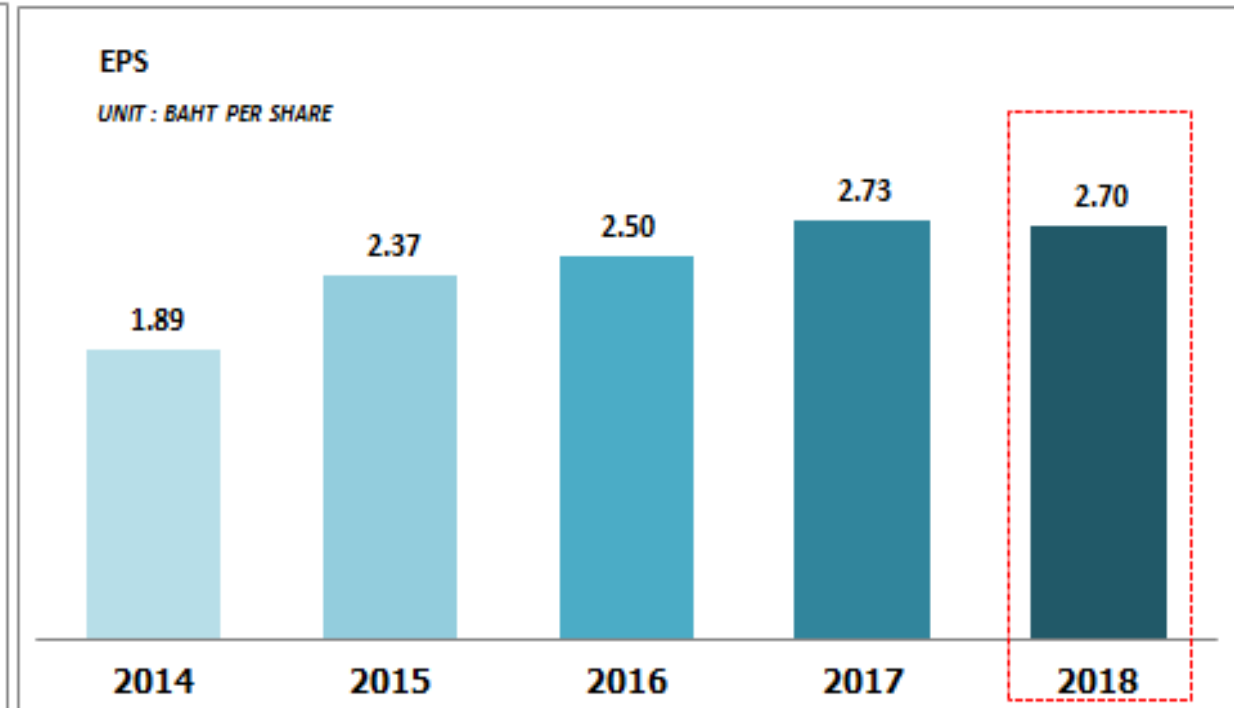
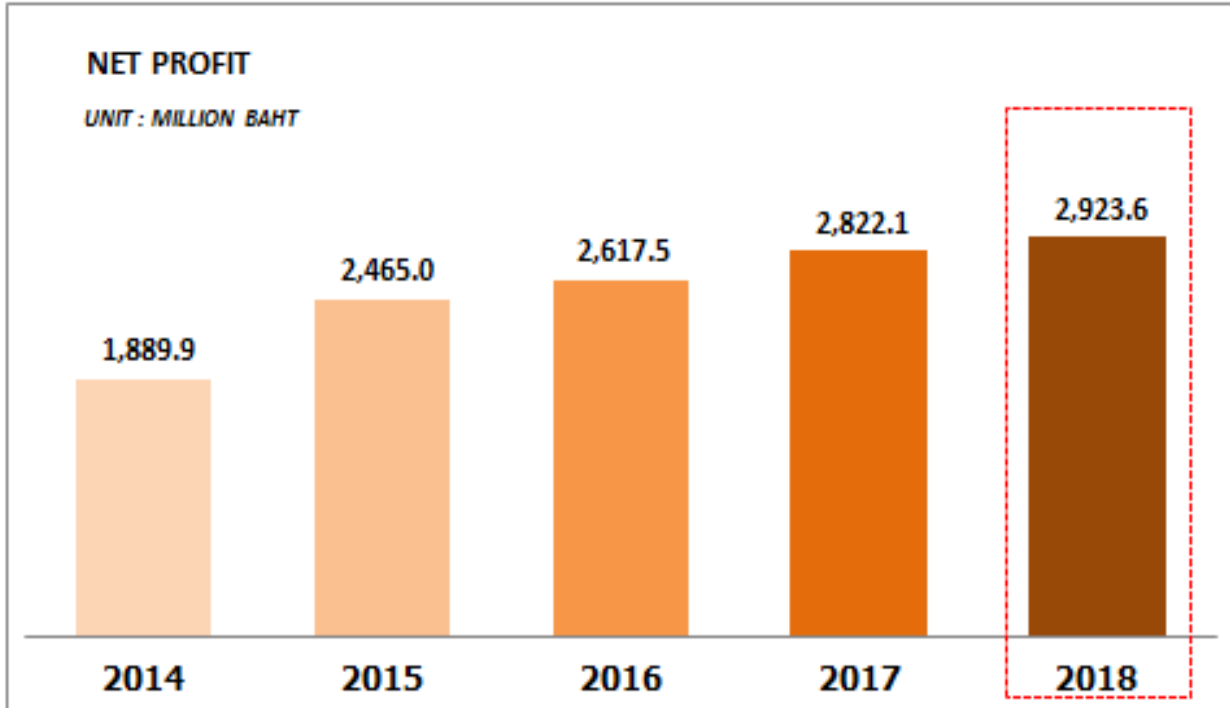
UNIT : MILLION BAHT





SPCG Financial Highlight

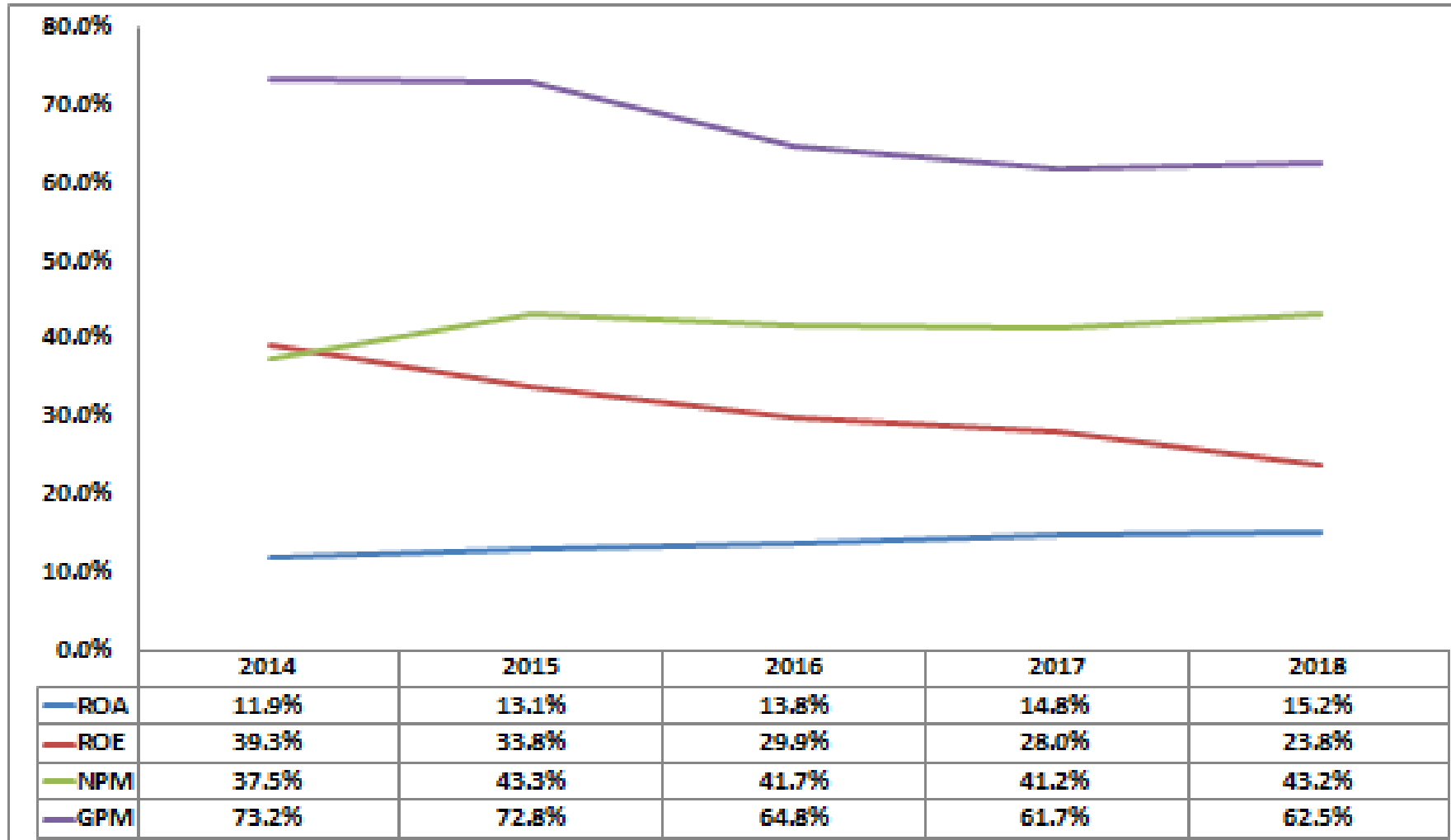
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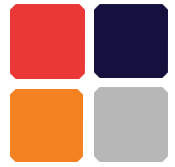




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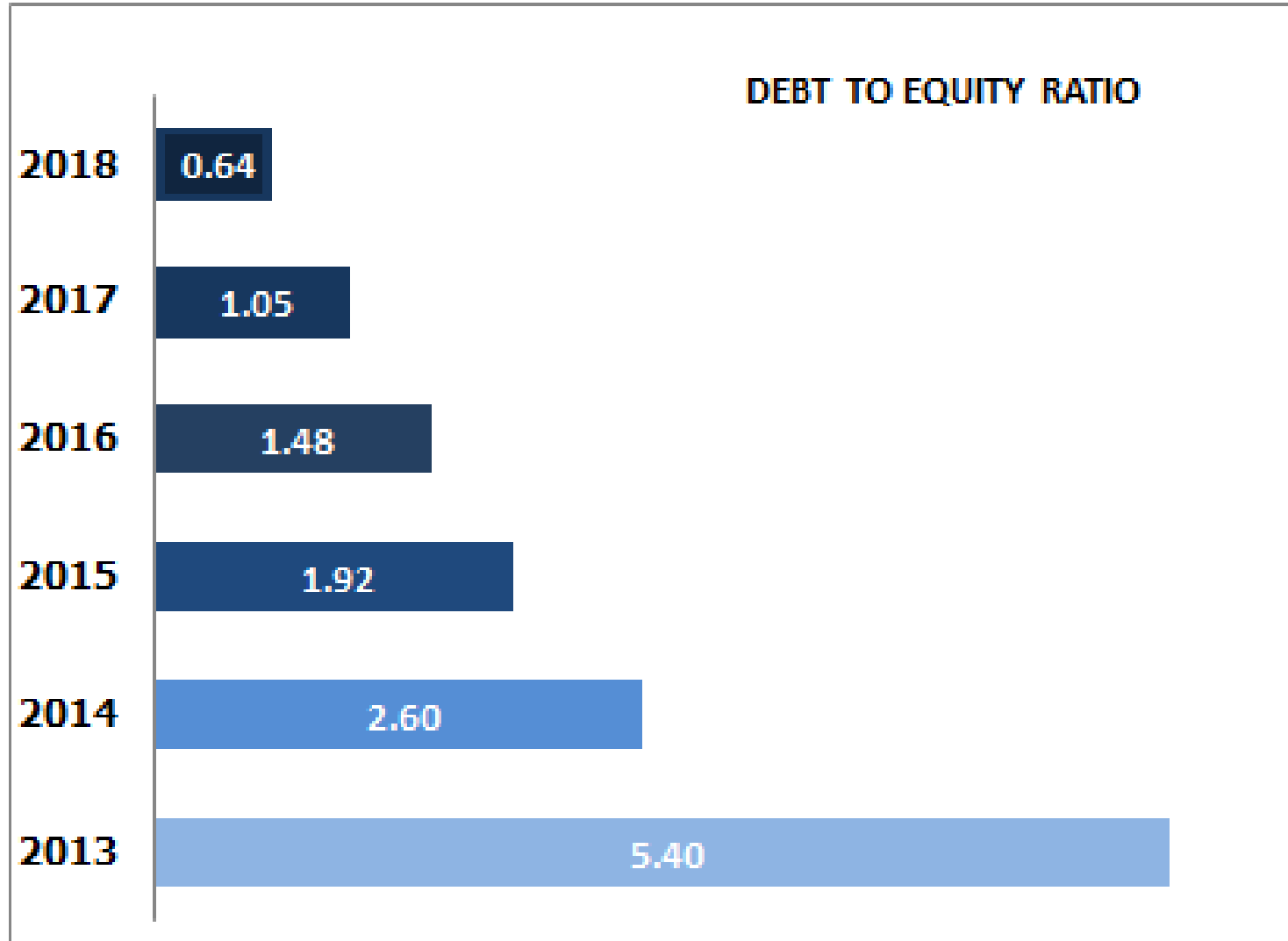
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SPCG Financial Highlight

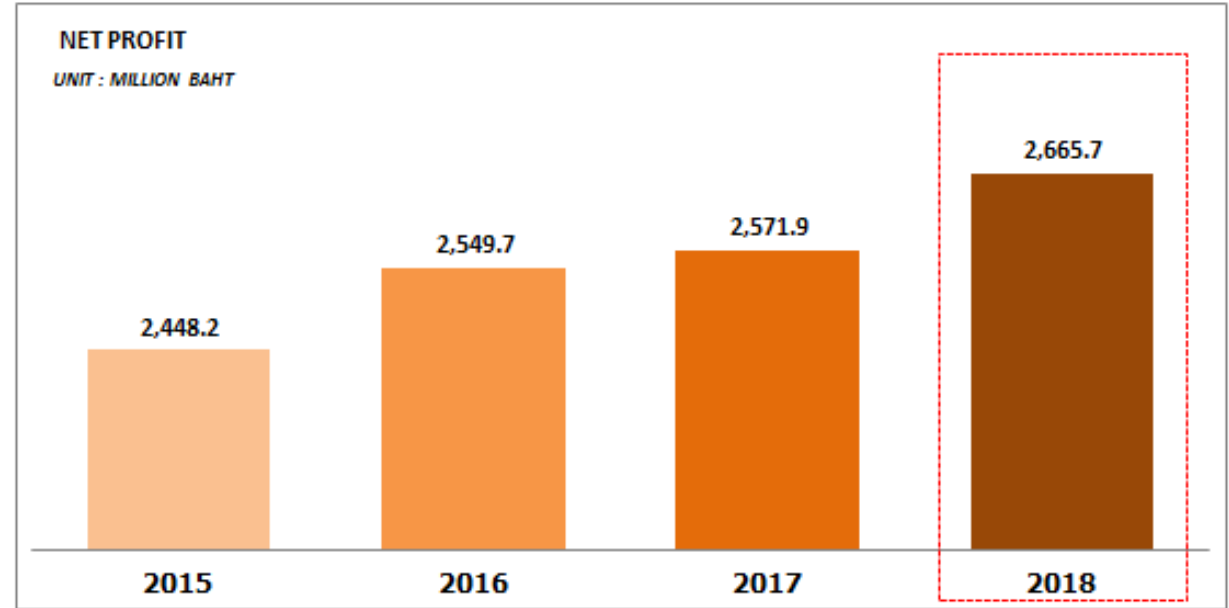
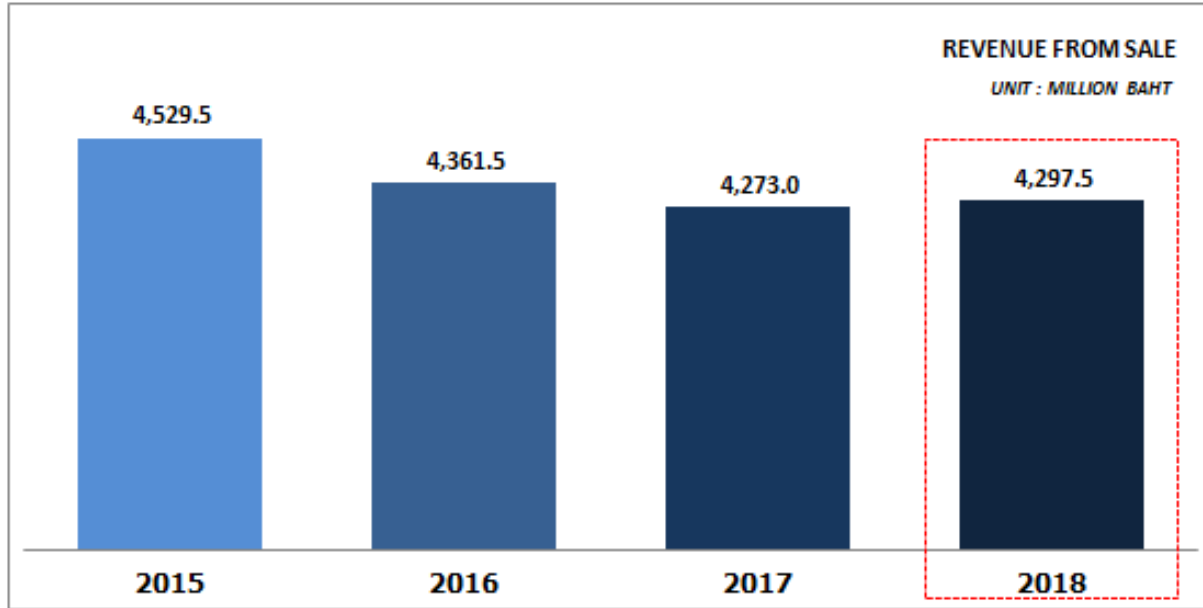
For The Period Ended 31 December 2018





Financial Highlight - Solar Farm Business

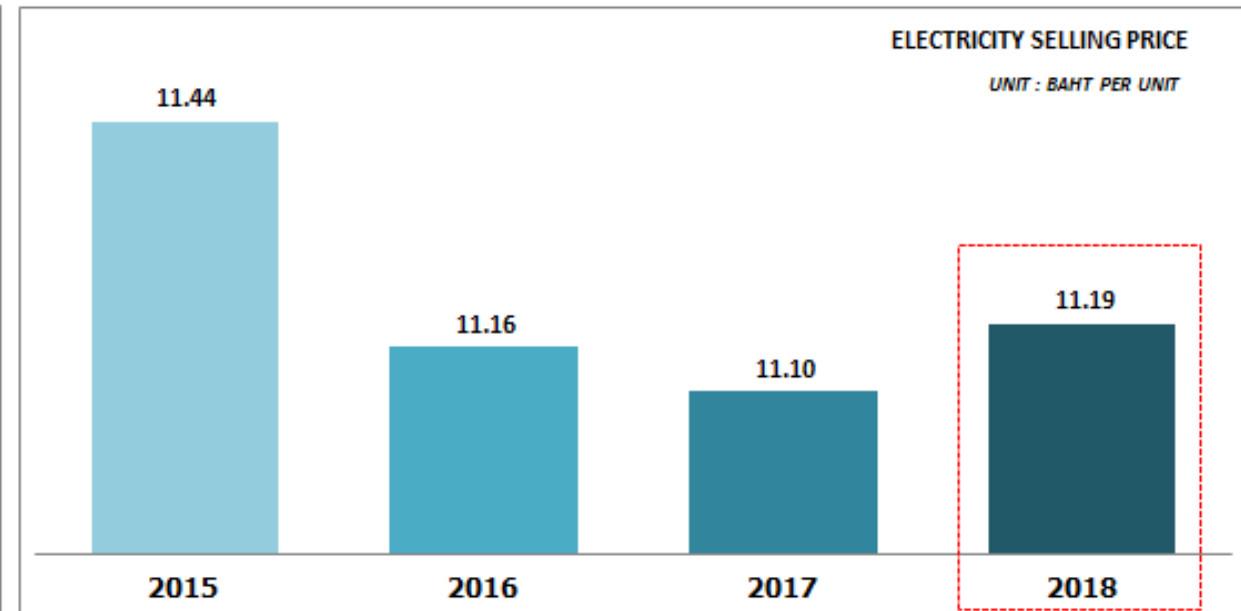
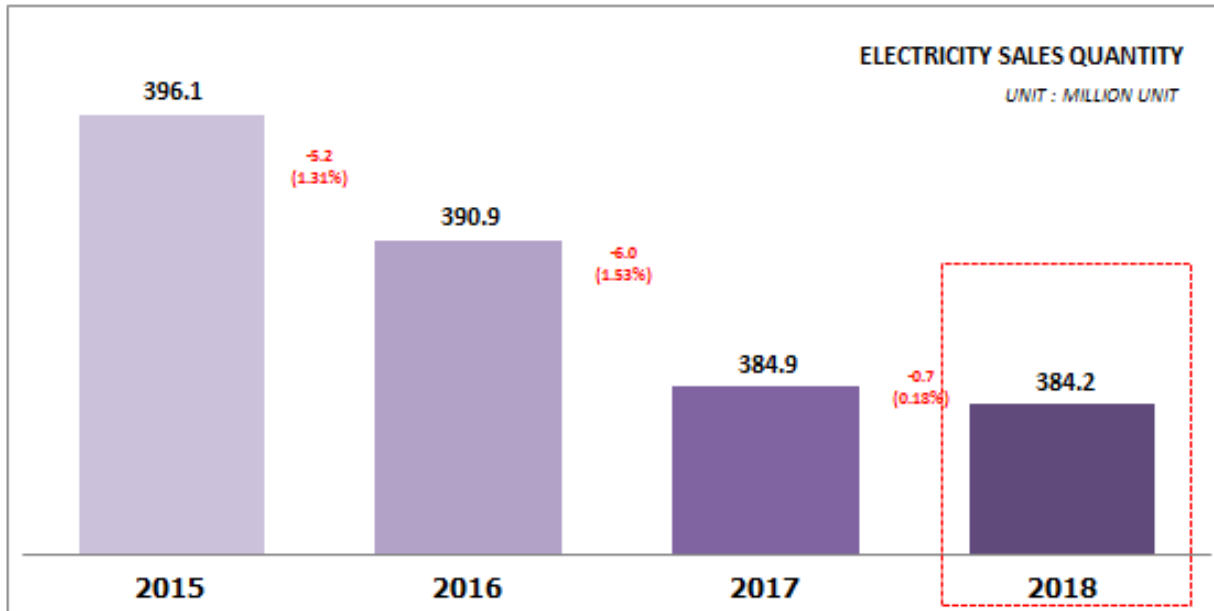
For The Period Ended 31 December 2018





Financial Highlight - Solar Farm Business

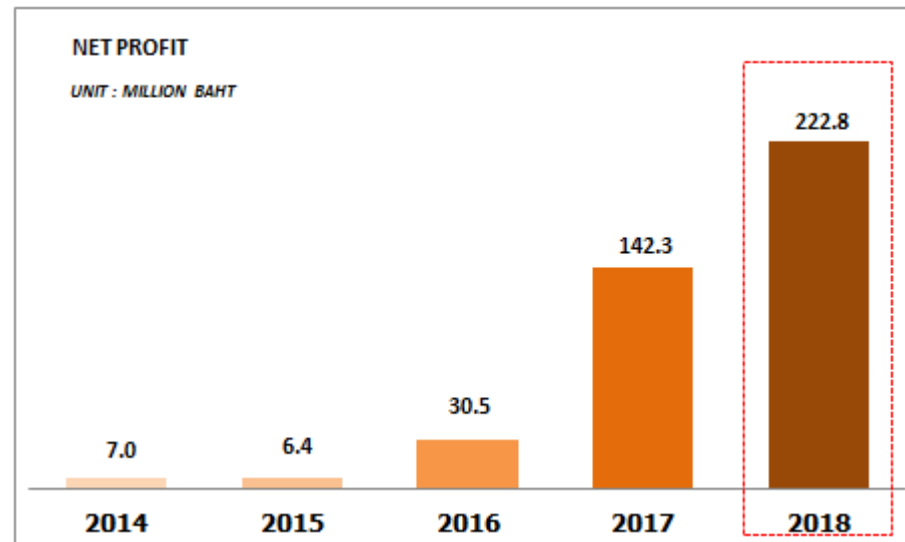
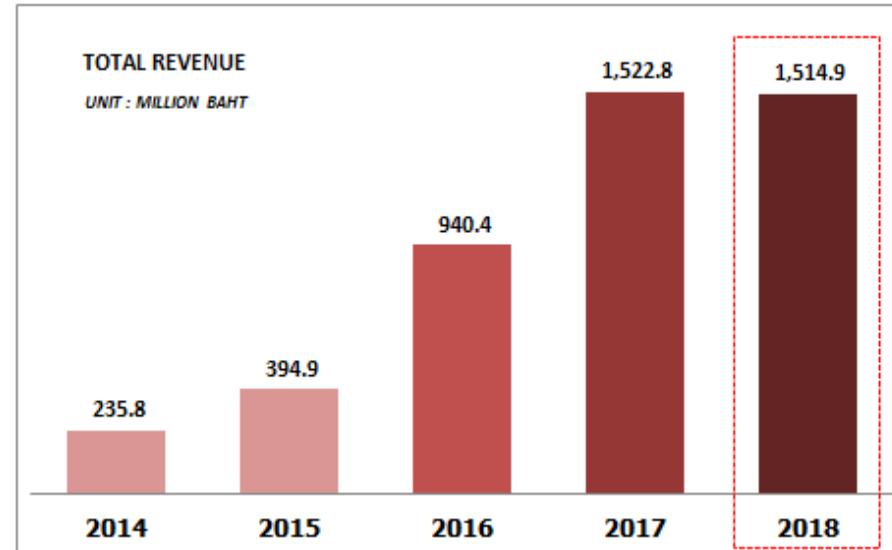
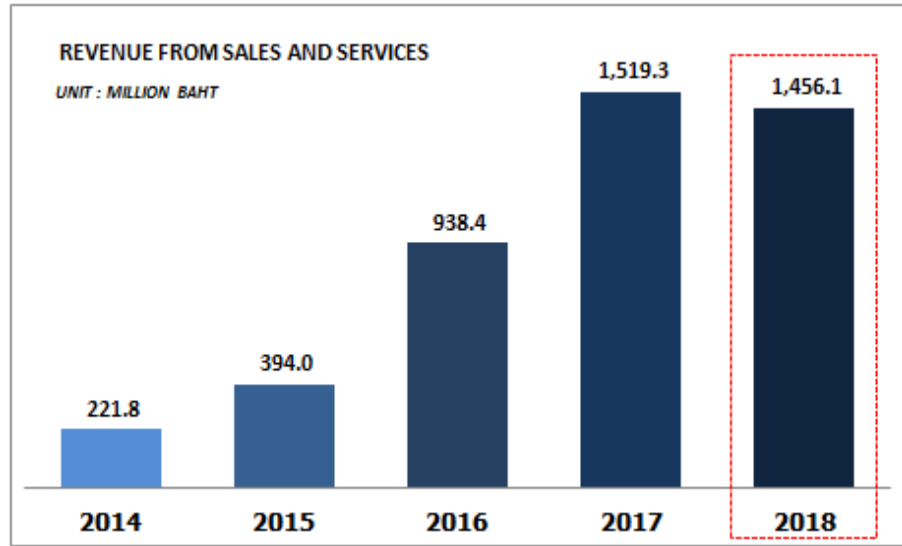
For The Period Ended 31 December 2018

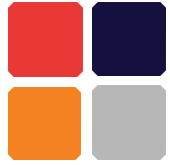




Financial Highlight - Solar Roof Business

For The Period Ended 31 December 2018





SPCG Historical Dividend Payment

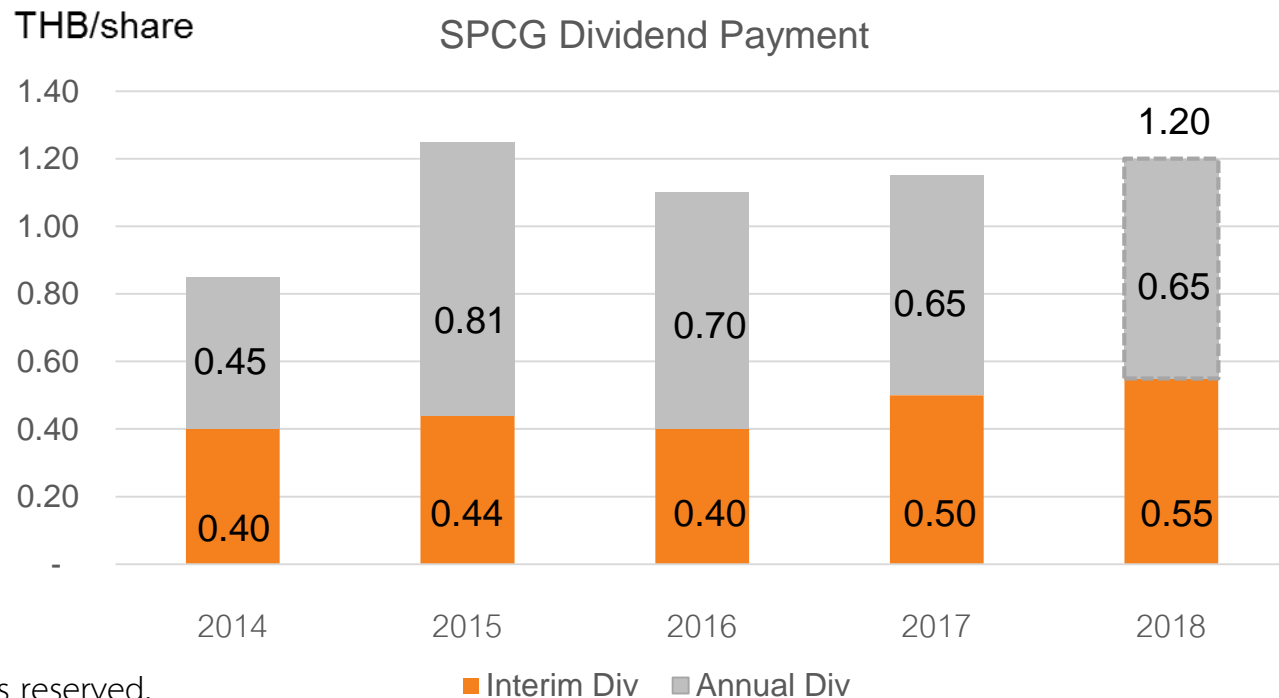
According to the Board of Directors' Meeting on February 22, 2019 approved the dividend payment from the Company's operating results for the year 2018 at 1.20 baht per share

1st Half of 2018: Interim Dividend Payment was already paid at 0.55 baht per share

2nd Half of 2018: Dividend Payment will be paid at 0.65 baht per share

Record Date: March 12, 2019

Payment Date: May 10, 2019

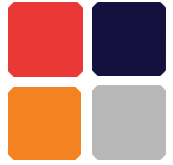


Year	Dividend THB/Share	Dividend Yield (%)	Dividend Payout Ratio (%)
2014	0.85	N/A	85.60
2015	1.25	3.97	73.31
2016	1.10	5.84	104.66
2017	1.15	5.02	106.48
2018	1.20	6.28*	103.45



SPCG TARGET 2019





SPCG Target 2019

**To increase total revenue up to 7,000 MB,
equivalent to growth rate at 15.7%**

**Solar roof business revenue target more than
2,000 MB, equivalent to growth rate at 40%**

**To increase electricity output of Solar farm not
less than 10% from prior year**

**To expand new investment project in Thailand
and ASEAN**



Thank you for your attention

- Best Value - Best Design - Best Output - Best Service -



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