



SPCG Public Company Limited

**The Leading Solar Farm and Solar Roof
in Thailand and ASEAN**

Operating Results end of 2nd Quarter 2019

Opportunity Day – August 22, 2019 Time 11:20 – 12:35 @ SET

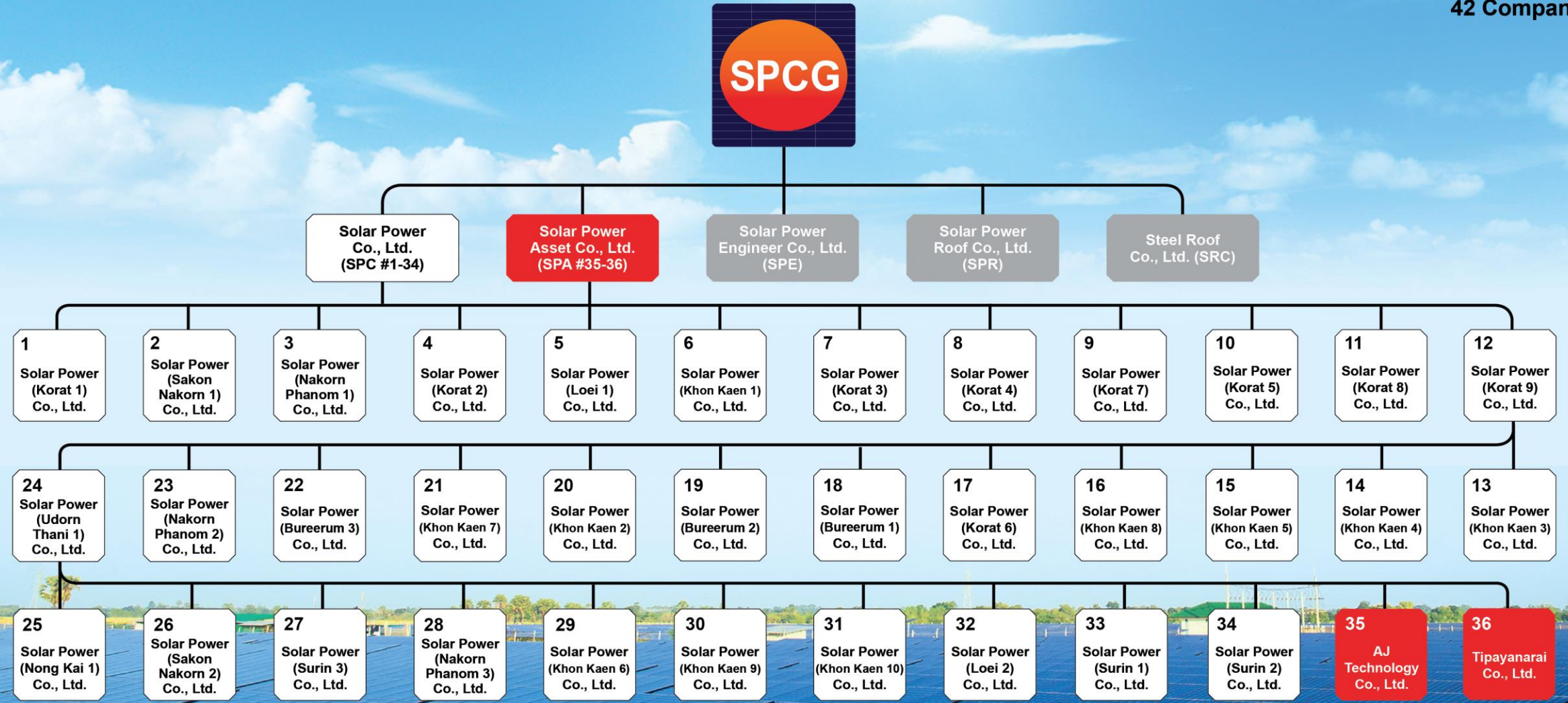


CORPORATE STRUCTURE





42 Companies





BUSINESS OVERVIEW



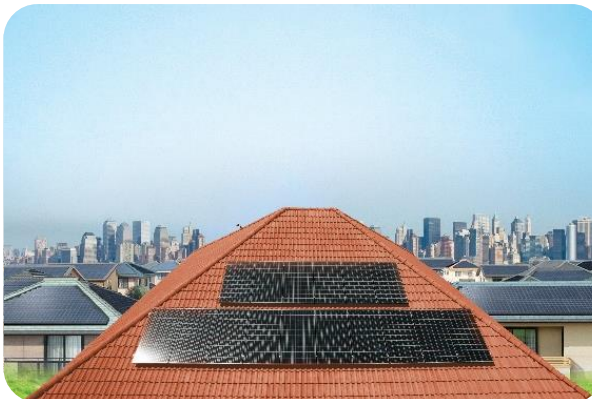


Business Overview

- **Solar Farm**



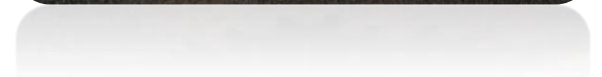
- **Solar Roof**



- **Steel Roof**



- **Sales & Service Authorized Partner**





SOLAR FARM BUSINESS





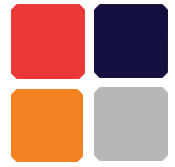
1st Solar Farm in Thailand and ASEAN (Korat 1,2)





SOLAR ROOF BUSINESS





Solar Roof Business



Residential



Commercial

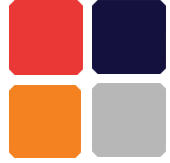


Industrial



BUSINESS UPDATE



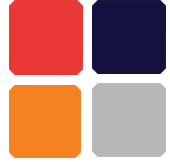


“Cooperation in the development of Solar Roof projects between SPCG, MUL, PEA ENCOM and KYOCERA”

On July 22nd 2019, SPCG Public Company Limited has signed the Memorandum of Understanding (MOU) with 3 parties :

1. Mitsubishi UFJ Lease & Finance Company Limited or “MUL”.
2. PEA ENCOM International Limited or “PEA ENCOM”.
3. KYOCERA Corporation, Japan or “KYOCERA”.





1. Joint venture and investment proportion	<ol style="list-style-type: none"> 1. SPCG Public Company Limited “SPCG” 35% 2. Mitsubishi UFJ Lease & Finance Company Limited “MUL” 35% 3. PEA ENCOM International Company Limited “PEA ENCOM” 20% 4. KYOCERA Corporation, Japan “KYOCERA” 10%
2. Registered Capital	100 million baht

The company has organized a press conference "Cooperation in the development of Solar Roof projects" on Monday 22nd July 2019, 10.00 - 12.00 hrs., At Ladprao 1-3, Centara Grand Hotel at Central Plaza Ladprao Bangkok.



Under this joint venture, SPCG Public Company Limited or “SPCG” will have the duty to provide engineering, procurement and construction services (EPC), operations and maintenance (O&M) as well as other transactions related to the projects including services before and after installation.

Mitsubishi UFJ Lease & Finance Company Limited or “MUL” will be responsible for providing advice both operational and financial, including providing information based on the experience in the power purchase transaction and the renewable energy business.

PEA ENCOM International Limited or “PEA ENCOM” will play a role in supporting all necessary licenses and permits for such projects.

KYOCERA Corporation, Japan or “KYOCERA”, will support on a high quality standard solar modules to meet the purpose of this Joint Venture.

A new company will form up within September 31st, 2019 and aiming to install a solar roof system for industrial customers with a total capacity of 100 MW, by the end of 2020.



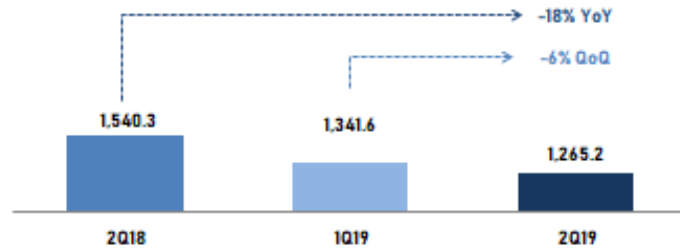
FINANCIAL HIGHLIGHT



Financial Performance

Sales

UNIT : MILLION
BAHT

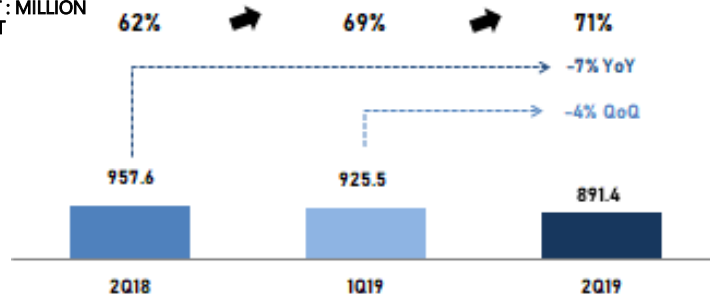


Sales Drop in Q2'19

Sales slightly decreased QoQ and YoY from solar roof business. The main reasons were the postponement of some major projects from the beginning of this year to the end of this year and higher competition in solar roof market therefore SPR made some changes in marketing strategies to increase our competitive advantage in order to meet original sales target 2019

GPM

UNIT : MILLION
BAHT

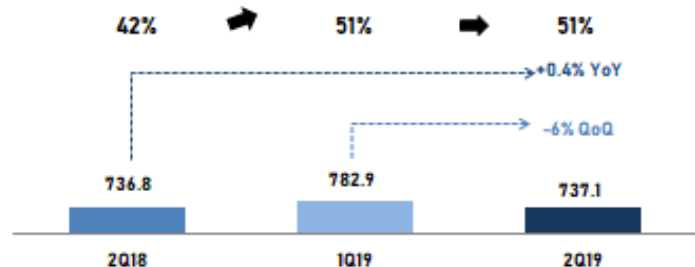


GPM Growth in Q2'19

Gross profit margin (GPM) increased QoQ and YoY from the increasing in the proportion of solar farm business, high GPM

NPM

UNIT : MILLION
BAHT



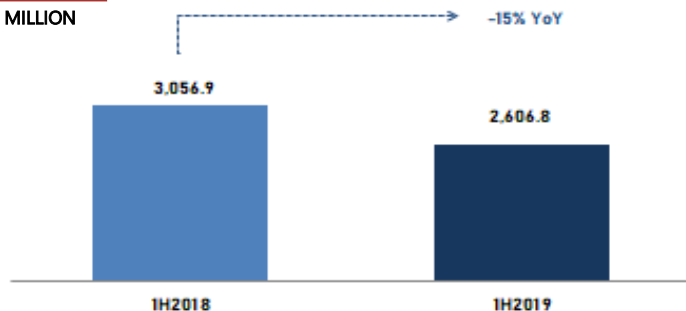
NPM Growth in 2019

Finance cost decreased from repayment on debentures
Commission expenses decreased in line with sales of solar roof business

Financial Performance

Sales

UNIT : MILLION
BAHT

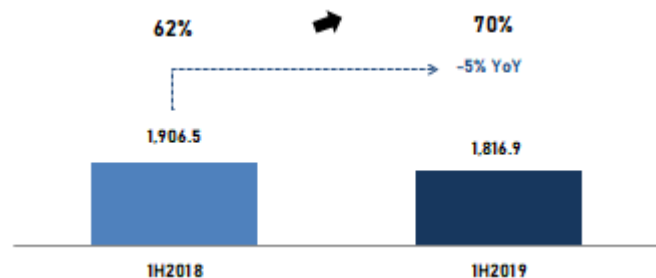


Sales Drop in 1H19

Sales slightly decreased YoY from solar roof business. The main reasons were the postponement of some major projects from the beginning of this year to the end of this year and higher competition in solar roof market therefore SPR made some changes in marketing strategies to increase our competitive advantage in order to meet original sales target 2019

GPM

UNIT : MILLION
BAHT

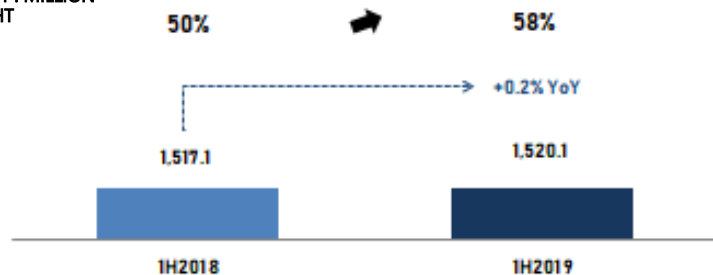


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NPM

UNIT : MILLION
BAHT



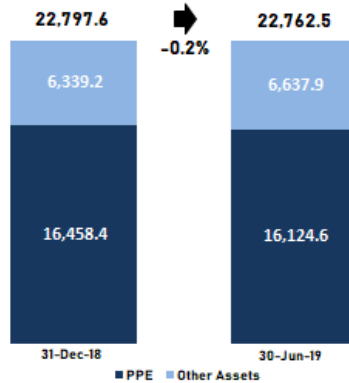
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Financial Performance

Assets

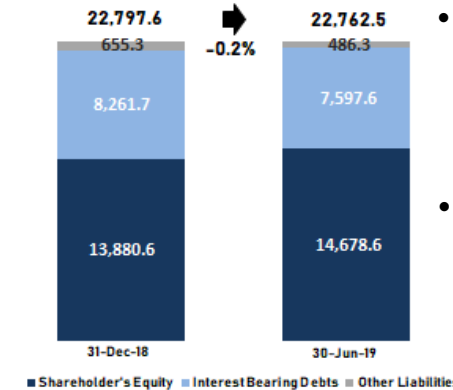
UNIT : MILLION
BAHT



- Other assets growth due to net cash generated from operating activities
- PPE decreased from depreciation

Liabilities & Shareholder's Equity

UNIT : MILLION
BAHT



- Liabilities decreased from bond payment 575 MB
- Shareholders' equity increased from the net profit 1,520.1 MB and dividend paid 740.1

Key Financial Ratio

Debt to Equity

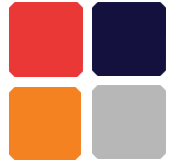
6M18	6M19
1.03 X	0.62 X

ROA

6M18	6M19
14.6 %	14.2 %

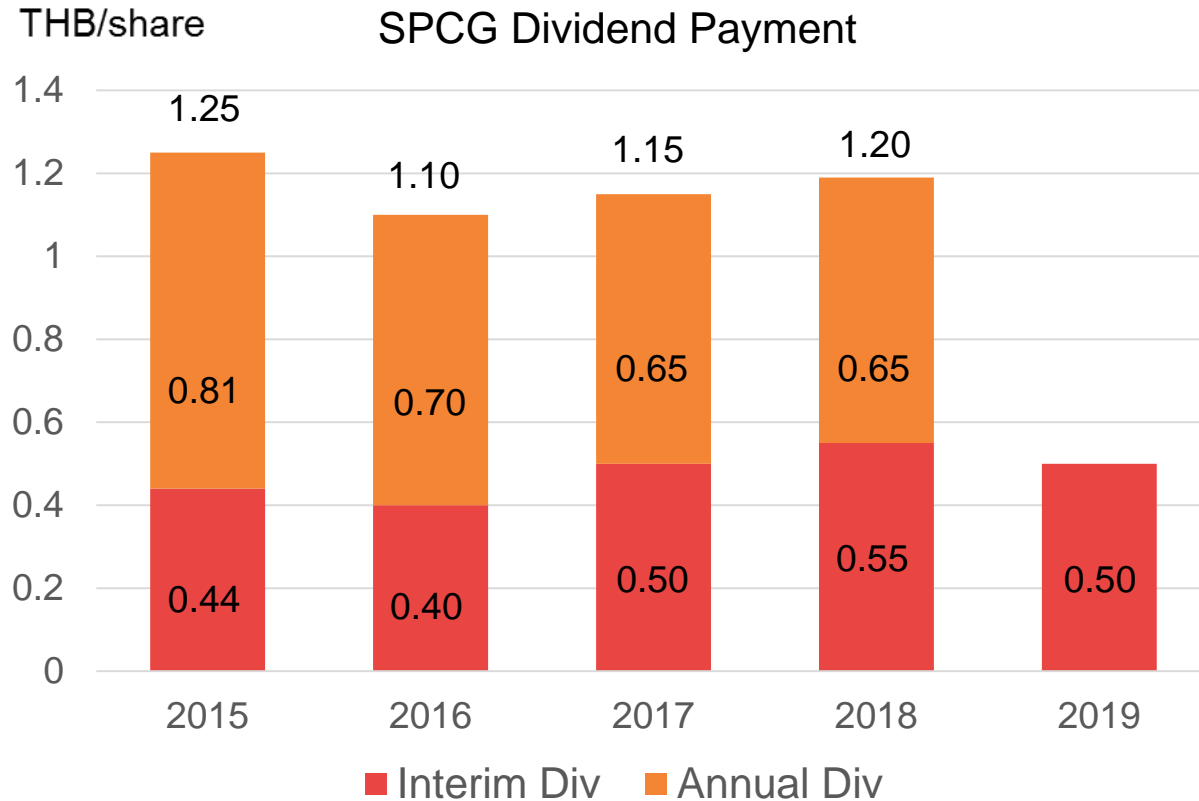
ROE

6M18	6M19
25.8 %	21.2 %



SPCG Interim Dividend Payment

According to the Board of Directors' Meeting on August 9, 2019 approved the interim dividend payment from the Company's operating results for the period January 1, 2019 – June 30, 2019 at 0.50 baht per share.



Year	Dividend THB/Share	Dividend Yield (%)	Dividend Payout Ratio (%)
2015	1.25	3.97	73.31
2016	1.10	5.84	104.66
2017	1.15	5.02	106.48
2018	1.20	6.21	103.45
1H2019	0.50	6.56	36.23

Dividend Policy: Not less than 40% of net profit of the separate financial statement after legal reserve in compliance with the company regulations and laws (with additional conditions)



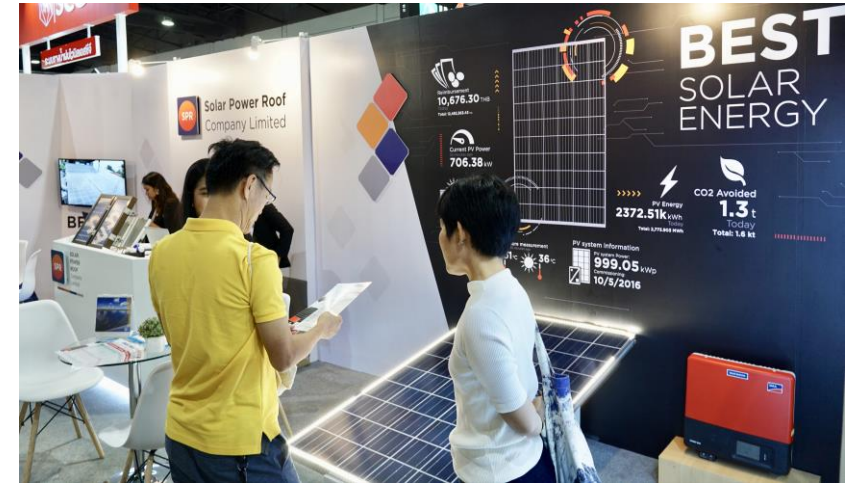
EVENT



Special Promotion at “HomePro Fair 2019”

July 19 – 29, 2019 at IMPACT Muang Thong Thani

HomePro
FAIR
2019
LIVING & LIFESTYLE FAIR
19-29 กรกฎาคม | อิมแพ็ค เมืองทองธานี
ฮอลล์ 9-12



Thank you for your attention

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



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