



# **SPCG Public Company Limited**

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

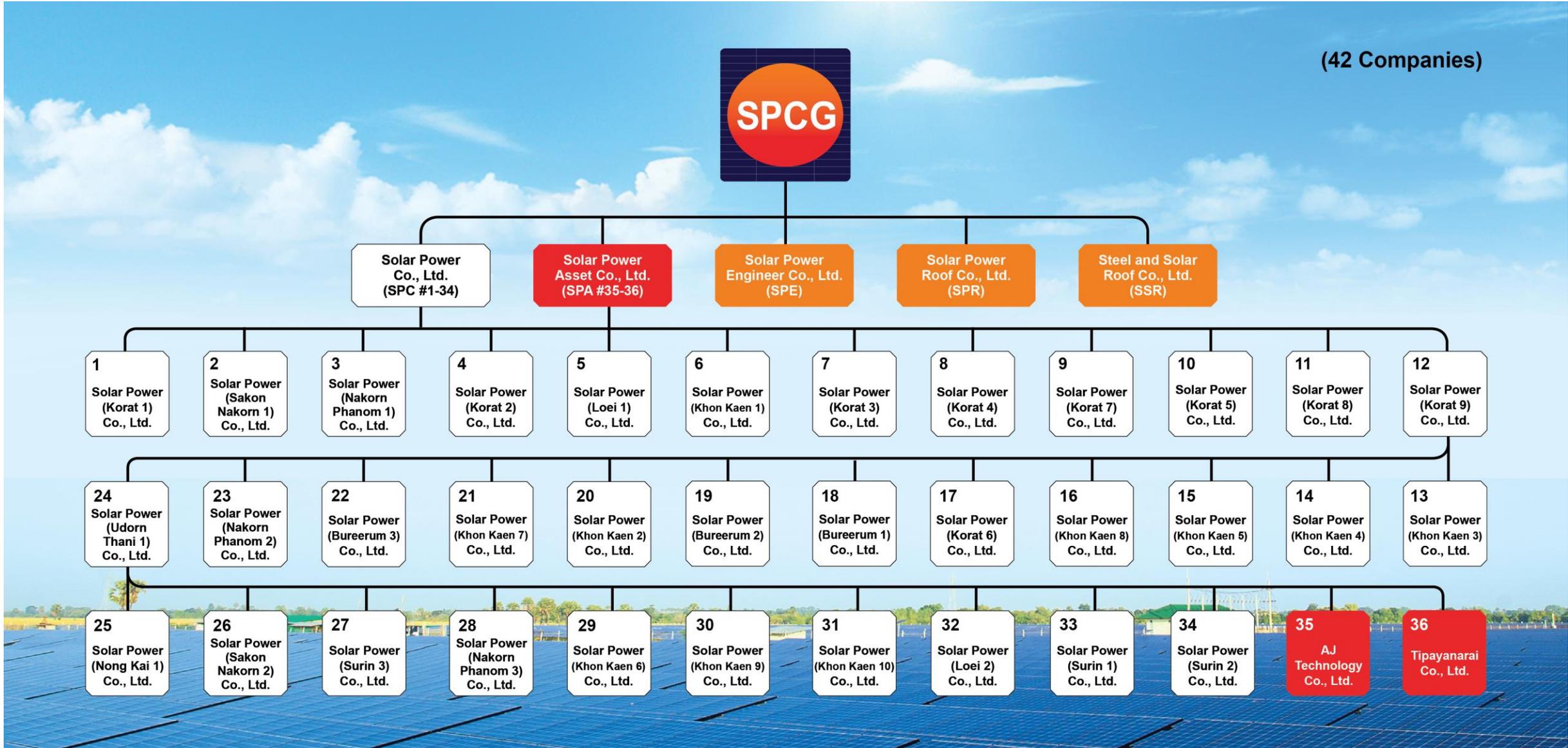
Operating Results end of 1<sup>st</sup> Quarter 2019

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



# CORPORATE STRUCTURE







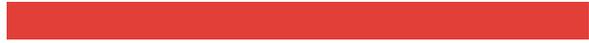
# BUSINESS OVERVIEW



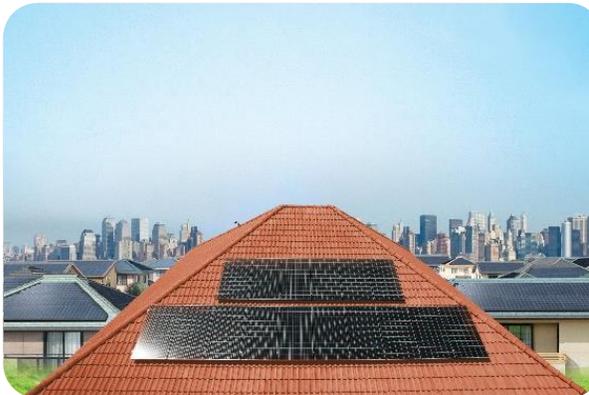


# Business Overview

- **Solar Farm**



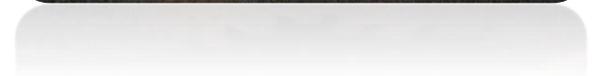
- **Solar Roof**



- **Steel Roof**



- **Sales & Service Authorized Partner**





# SOLAR FARM BUSINESS





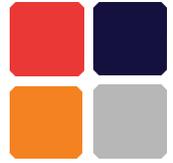
# 1<sup>st</sup> Solar Farm in Thailand and ASEAN (Korat 1,2)





# SOLAR ROOF BUSINESS





# Solar Roof Business



**Residential**



**Commercial**

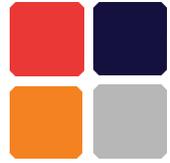


**Industrial**



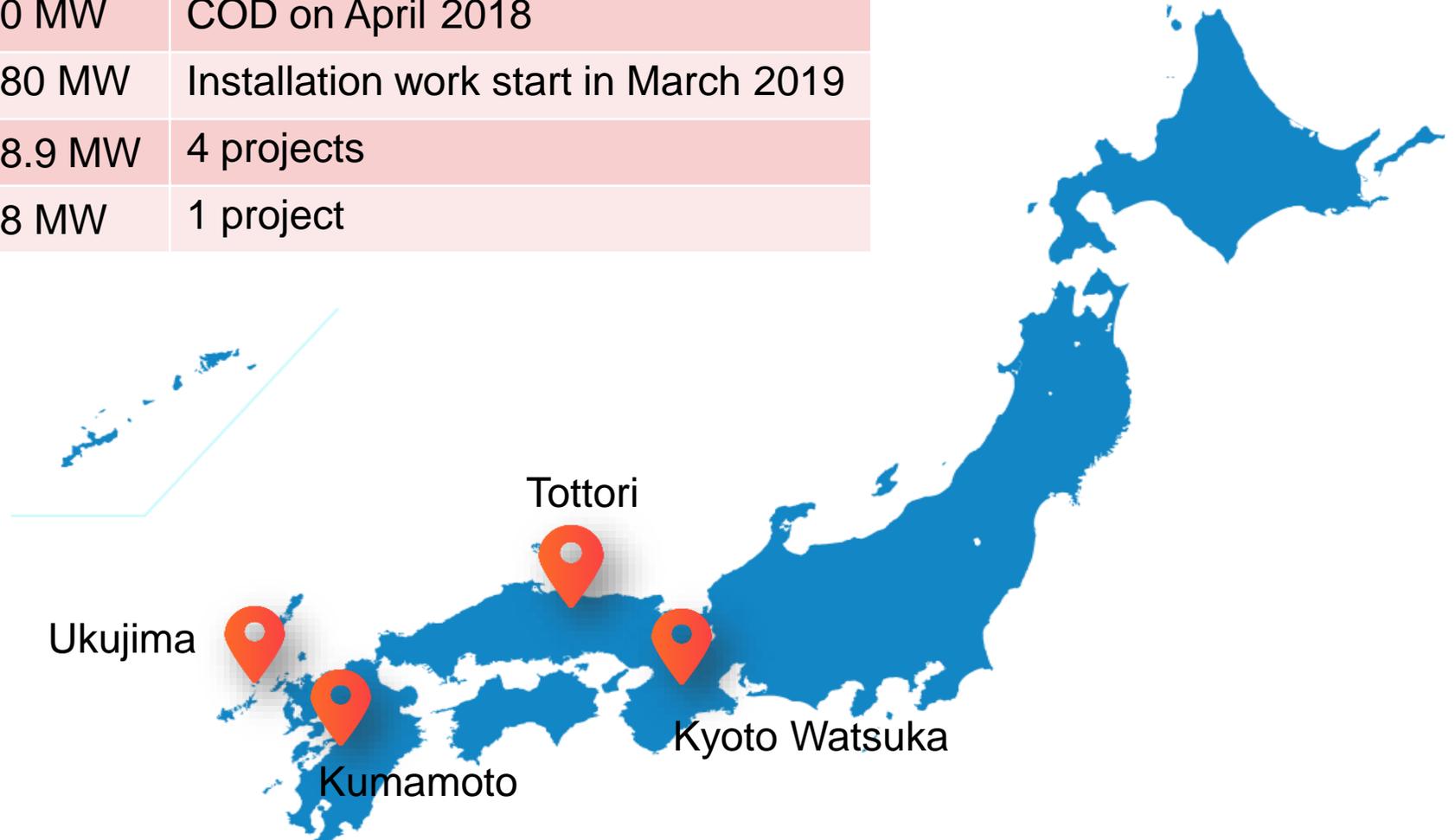
# INVESTMENT IN JAPAN

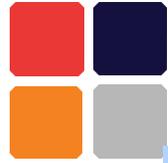




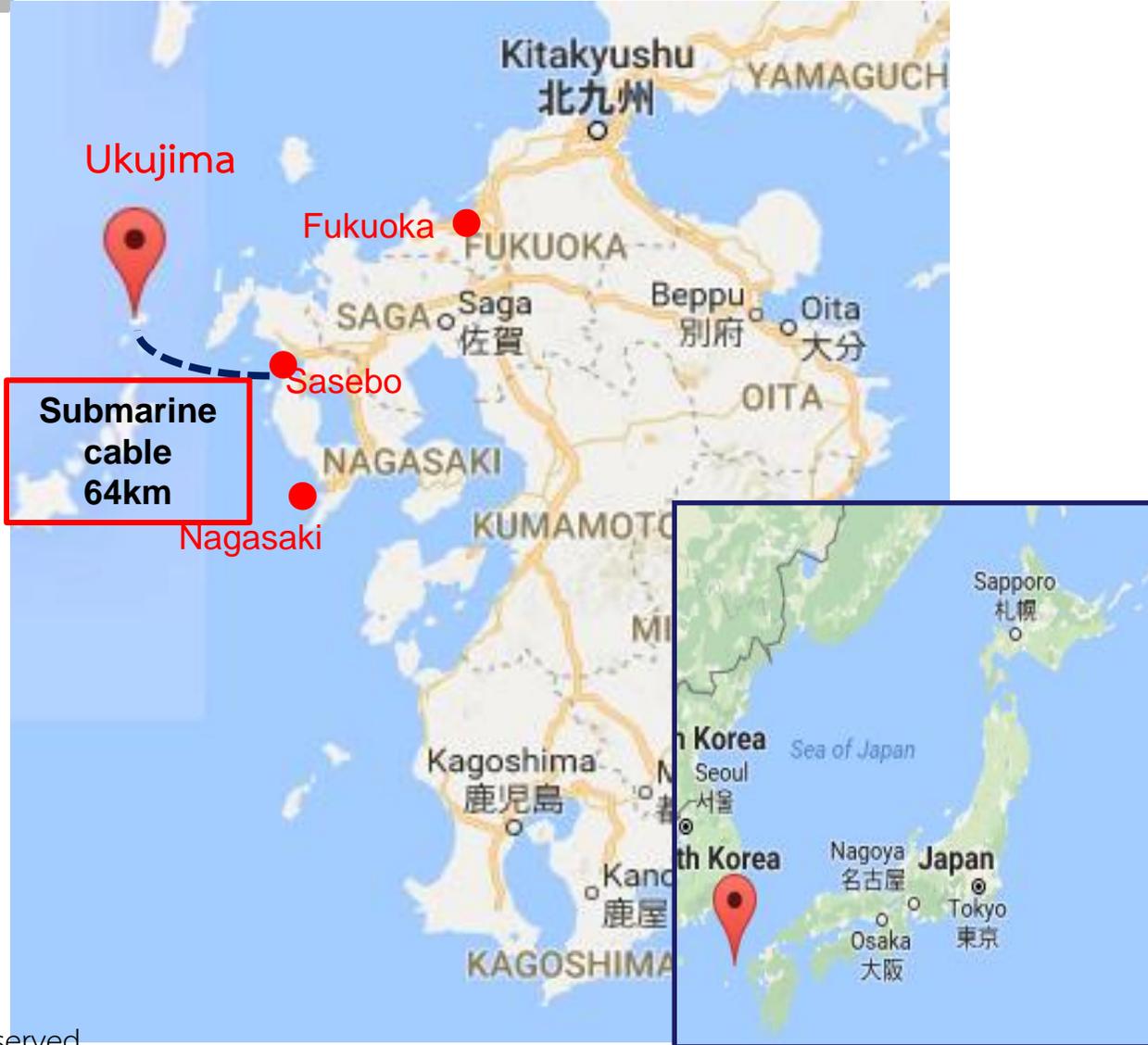
# Solar Farm Investment in Japan

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



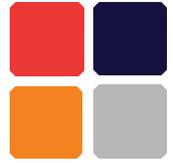


# Ukujima Mega Solar Project

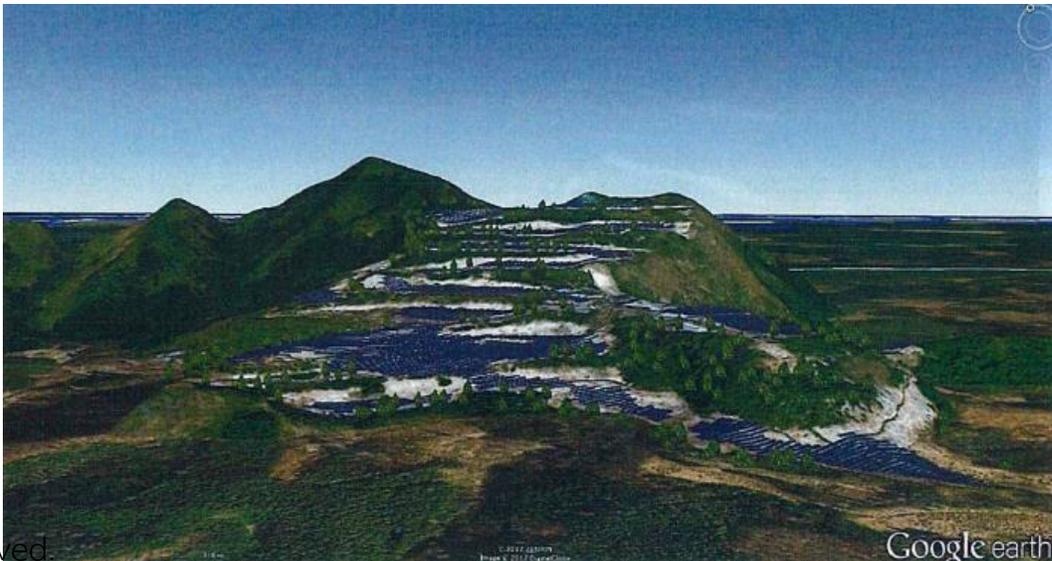


Island Area : 24.93Km<sup>2</sup>  
 Coast Line : 38Km  
 Population : Approx. 2,600





# Ukujima Mega Solar Project



## Partners

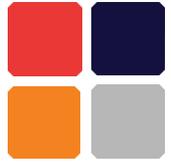
- Kyudenko Corporation
- Kyocera Corporation
- SPCG Public Company Limited
- Tokyo Century Corporation
- Furukawa Electric Company Limited
- Tsuboi Corporation
- Mizuho Bank, Limited
- The Eighteenth Bank Limited



# 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"> <li>- Constructing a 64-kilometer undersea cable between Ukujima and Kyushu Mainland</li> <li>- The land will be concurrently utilized for both power generation and agriculture</li> </ul>



# 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"> <li>• Kyocera Corporation, Japan (Kyocera) (49%)</li> <li>• Mitsubishi Research Institute, Inc. (MRI) (34%)</li> <li>• SPCG Public Company Limited (SPCG) (17%)</li> </ul>
Projects to be constructed	<ul style="list-style-type: none"> <li>• Kumamoto (1) Ichinomiya, Capacity 1.9 MW</li> <li>• Kumamoto (1) Mashiki, Capacity 1.5 MW</li> <li>• Kumamoto Kurumagaeri, Capacity 1.5 MW</li> <li>• Kumamoto Minamata, Capacity 24 MW</li> <li>• Kyoto Watsuka, Capacity 38 MW</li> </ul>
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



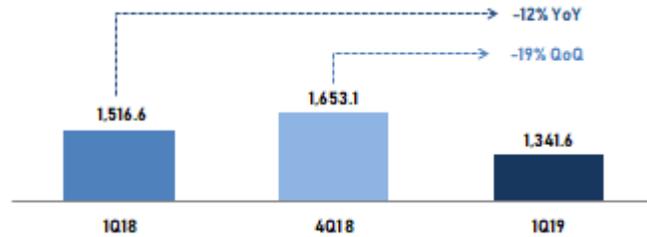
# FINANCIAL HIGHLIGHT



# Financial Performance

## Sales

UNIT : MILLION BAHT

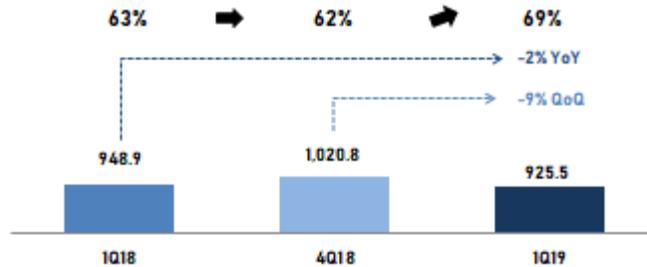


## Sales Drop in Q1'19

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 middle 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

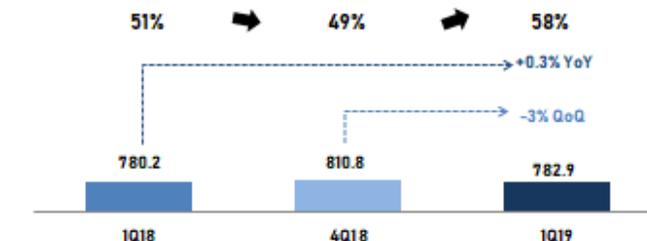


## GPM Growth in Q1'19

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

## NPM

UNIT : MILLION BAHT



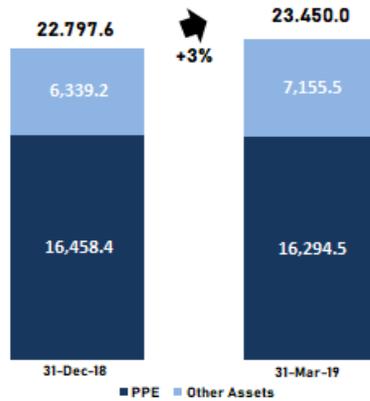
## NPM Growth in Q1'19

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

# Financial Performance

## Assets

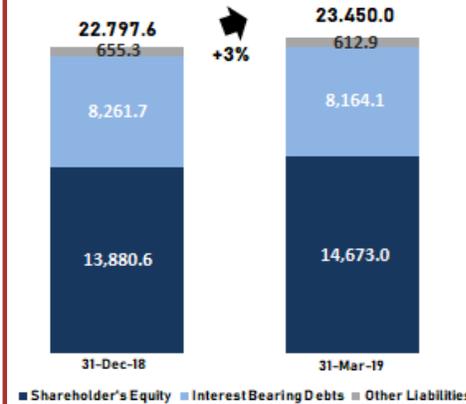
UNIT : MILLION BAHT



Total assets growth by 3% due to net cash generated from operating activities

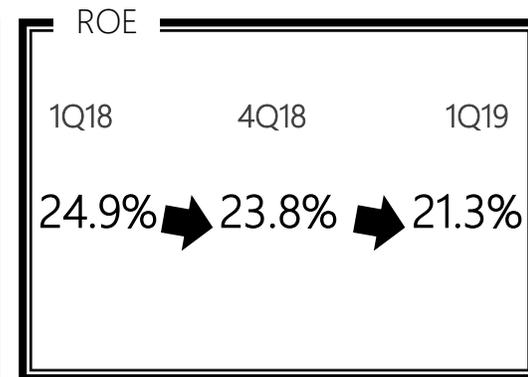
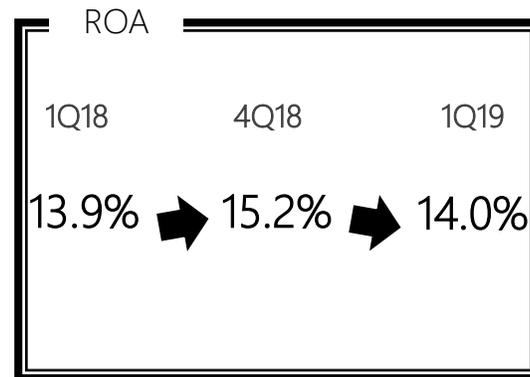
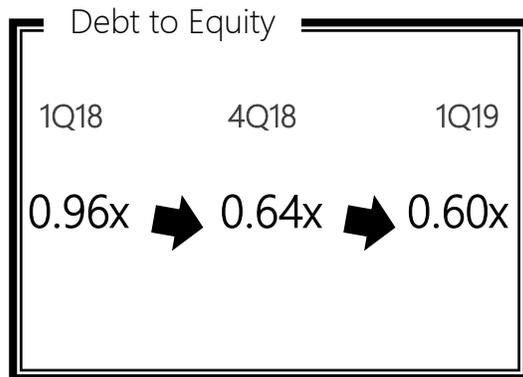
## Liabilities & Shareholder's Equity

UNIT : MILLION BAHT



Total shareholders' equity increased from the net profit of Q1'19

## Key Financial Ratio



# Thank you for your attention

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



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