



SPCG Public Company Limited

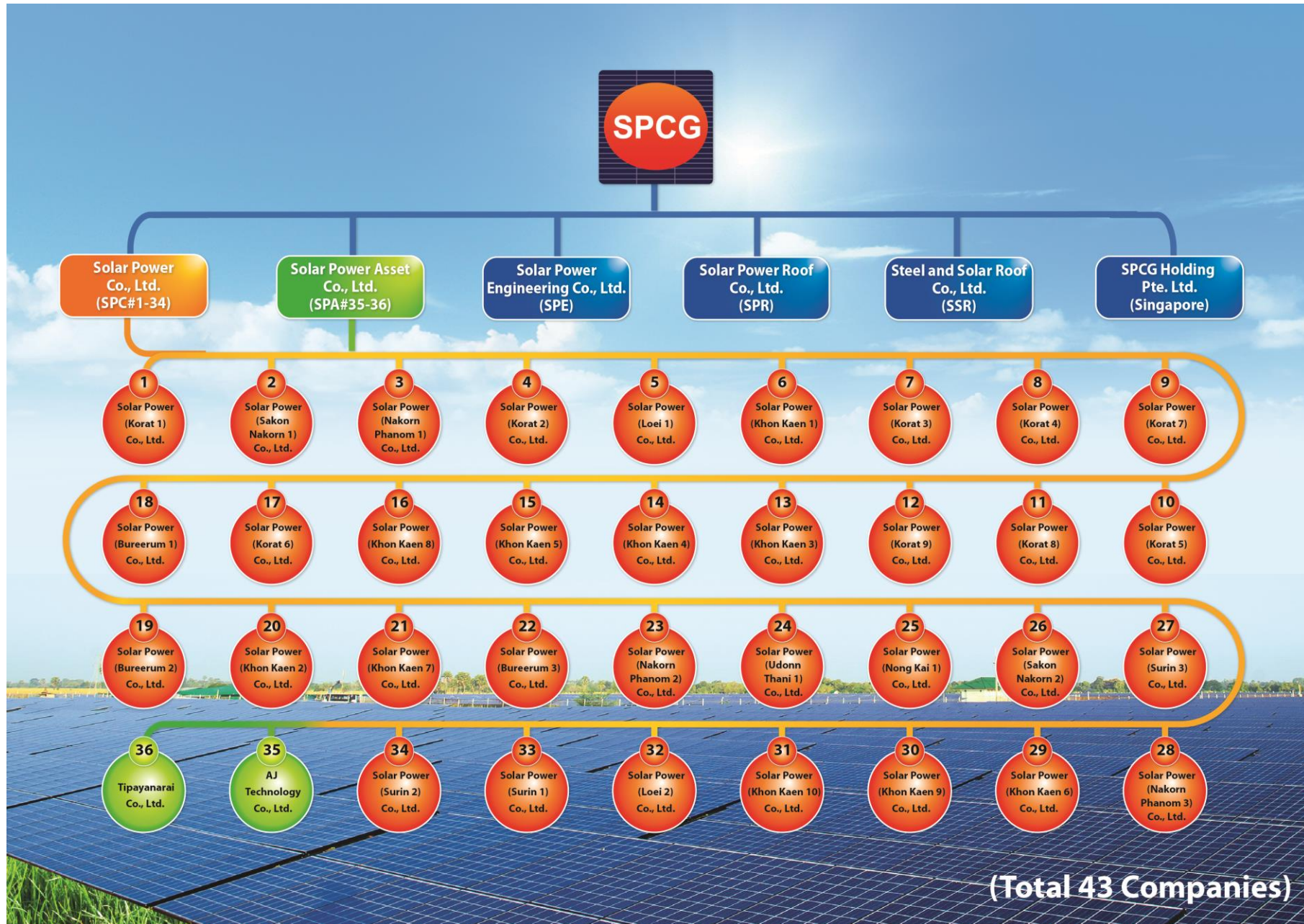
The Leading Solar Farm and Solar Roof
in Thailand and ASEAN

Operating Results end of Year 2017
Opportunity Day – February 27, 2018 time :13.00-14.00 @ SET



CORPORATE STRUCTURE







BUSINESS OVERVIEW



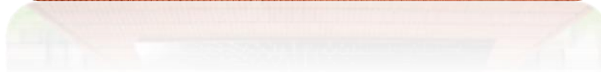


Business Overview

- **Solar Farm**



- **Solar Roof**



- **EPC and OM&M**



- **Steel Roof**





POTENTIAL OF BUSINESS





Solar Farm Investments - both locally and internationally

- SPCG is well positioned to expand our solar farm business:
 - Locally through new PPAs and acquisition of existing PPAs.
 - Internationally (i.e. Myanmar).
- Japan: Opportunity to invest in solar farms in Japan through our strong partnership with Kyocera.

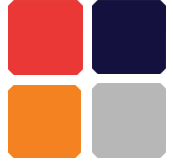


EPC Business

- Participate in the government's community solar farm and solar roof projects such as community solar farms.

Solar Roof: SPR & SSR

- SPR and SSR – an expert in industrial roofs – are working very closely to grow and to become the leader of solar rooftop business in Thailand.
- Potential to win bidding on government project on solar rooftop
- Opportunity on energy shortage and increase in electricity price
- **Reduce carbon dioxide emissions**



Monitoring Room





Monitoring System

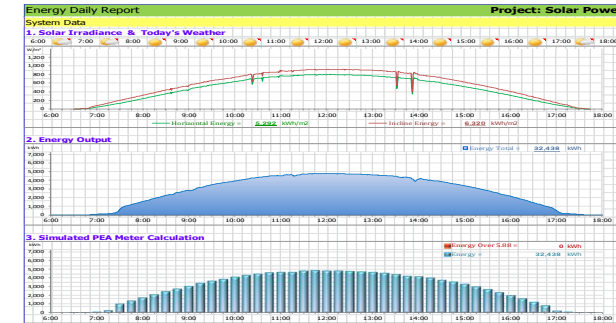


Monitoring Energy Production (kWh) And Performance Ratio (PR)

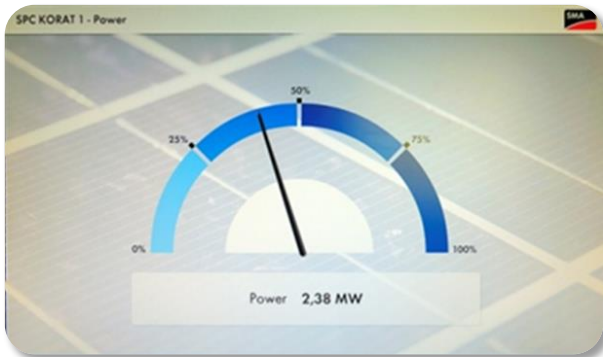
- Daily
- Monthly
- Annually

Weather Station

- Solar Irradiation
- Wind Velocity
- Ambient and Module Temperature



Energy Report



Power Measuring



Ambient Data

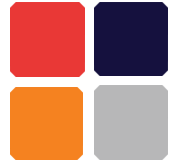


Pyranometer

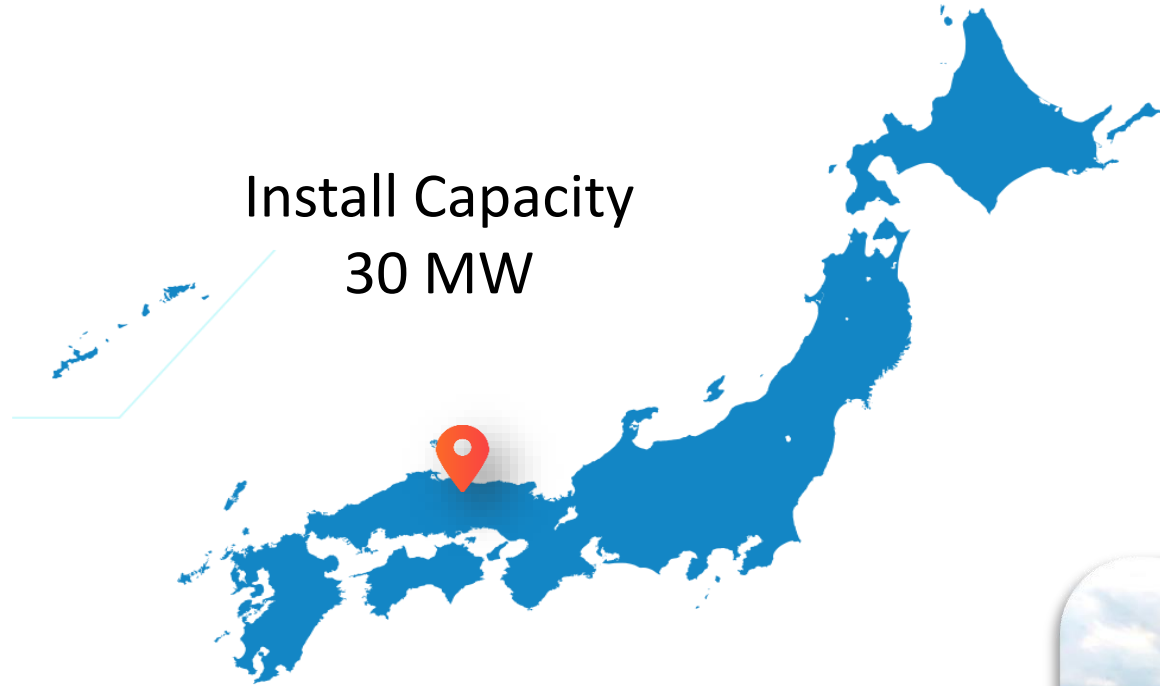


SOLAR FARM INVESTMENT IN JAPAN

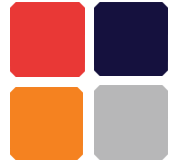




Solar Farm investment in japan (Tottori Project)



*Invested by
Solar Power Asset Co., Ltd. (SPA)*



The Opening Ceremony of Tottori Project on 27 April 2018 at Tottori, Yonago, Japan





Solar Farm investment in japan (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

Install Capacity

- 480 MW

*The power produced from the project will be sold to the local Utility company, Kyushu Electric Power Co., Inc.

Investment

- Approx. 200 Billion Yen
(or Approx. 1.8 Billion USD or Approx. 58,000 Million Baht)

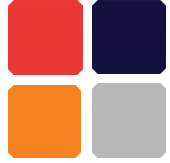
Start of construction

- FY2019 (March 2019-March 2023)



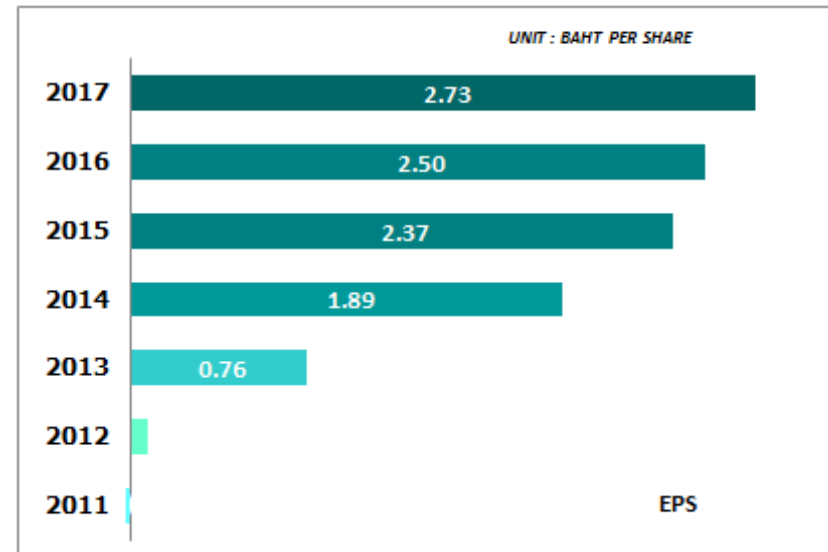
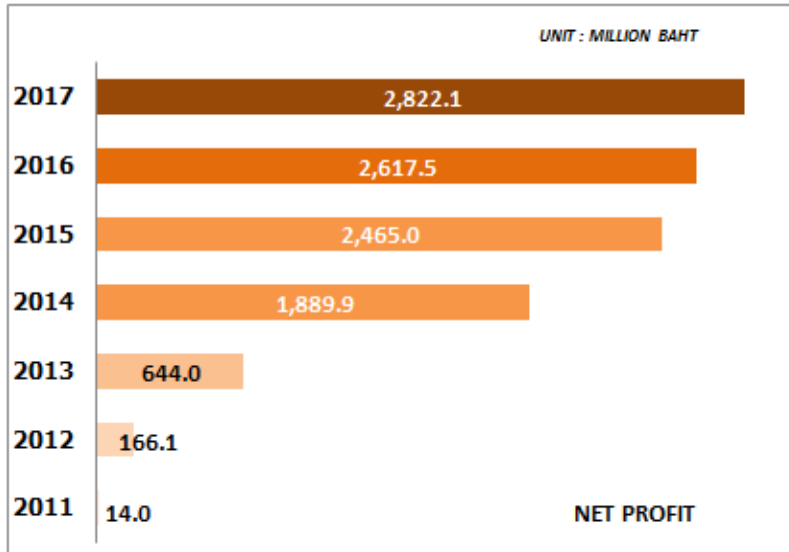
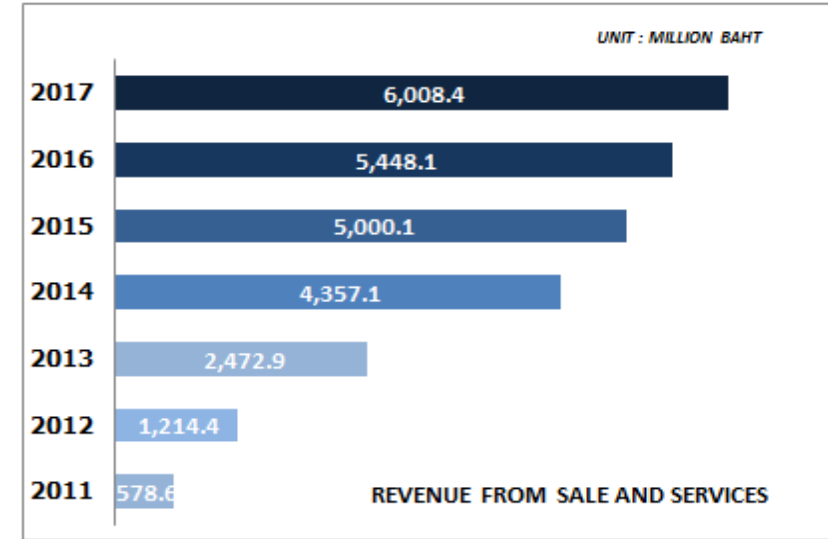
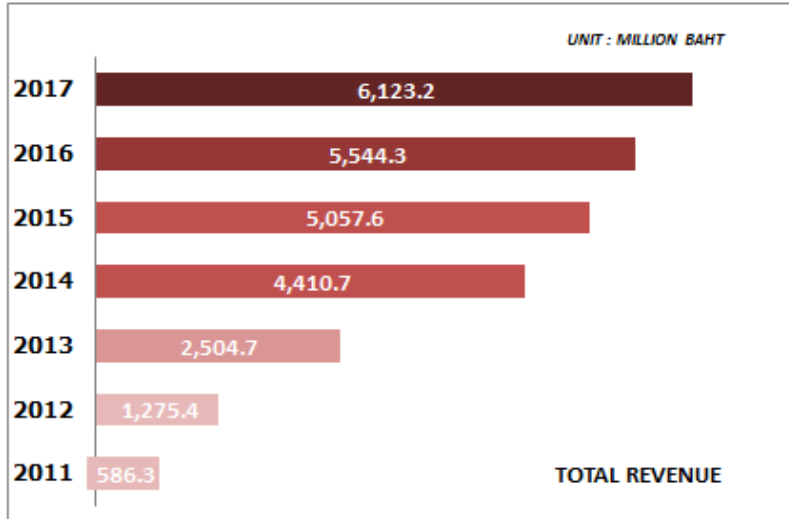
FINANCIAL HIGHLIGHT





SPCG FINANCIAL HIGHLIGHT

FOR THE YEAR ENDED 31 DECEMBER 2017





STATEMENT OF COMPREHENSIVE INCOME – CONSOLIDATED For the periods ended 31 December 2017

	2017		2016		Change	
	Amount (MB)	% to Revenue	Amount (MB)	% to Revenue	Amount (MB)	% Change
REVENUES	6,008.4	100%	5,448.1	100%	560.3	10%
COST OF SALES	(2,276.7)	-38%	(1,919.7)	-35%	357.0	19%
GROSS PROFIT	3,731.7	62%	3,528.4	65%	203.3	6%
OTHER INCOME	114.8	2%	96.2	2%	18.6	19%
SG&A EXPENSES	(340.5)	-6%	(251.8)	-5%	88.7	35%
SHARE OF GAIN (LOSS) OF JOINT VENTURE	(0.9)	0%	(0.6)	0%	(0.3)	-50%
EBIT	3,505.1	58%	3,372.2	62%	132.9	4%
FINANCE COSTS	(618.2)	-10%	(745.2)	-14%	(127.0)	-17%
EBT	2,886.9	48%	2,627.0	48%	259.9	10%
INCOME TAX INCOME (EXPENSE)	(64.8)	-1%	(9.5)	0%	55.3	582%
NET PROFIT (LOSS)	2,822.1	47%	2,617.5	48%	204.6	8%
OTHER COMPREHENSIVE INCOME	(19.5)	0%	(12.3)	0%	(7.2)	-59%
COMPREHENSIVE INCOME	2,802.6	47%	2,605.2	48%	197.4	8%

Net Profit (Loss) attributable to :

Owners of the parent	2,524.3	2,314.2
Non-controlling interests	297.8	303.3
	<u>2,822.1</u>	<u>2,617.5</u>

Comprehensive Income attributable to :

Owners of the parent	2,504.8	2,302.0
Non-controlling interests	297.8	303.2
	<u>2,802.6</u>	<u>2,605.2</u>

EARNINGS PER SHARE

NO. OF SHARES (Million shares)	924.00	924.00
EPS (Baht per share)	2.73	2.50



FINANCIAL POSITION – CONSOLIDATED as at 31 December 2017



ASSETS

LIABILITIES & EQUITY

24,232.3

23,026.6

24,232.3

23,026.6

Other Assets

6,488.6

5,850.8

Other Liabilities

1,145.5

1,202.6

Interest Bearing
Debts

17,743.7

17,175.8

Equity

PPE

9,765.9

11,208.2

31 Dec 2016

31 Dec 2017

31 Dec 2016

31 Dec 2017

Interest Bearing D/E
D/E

1.36
1.48

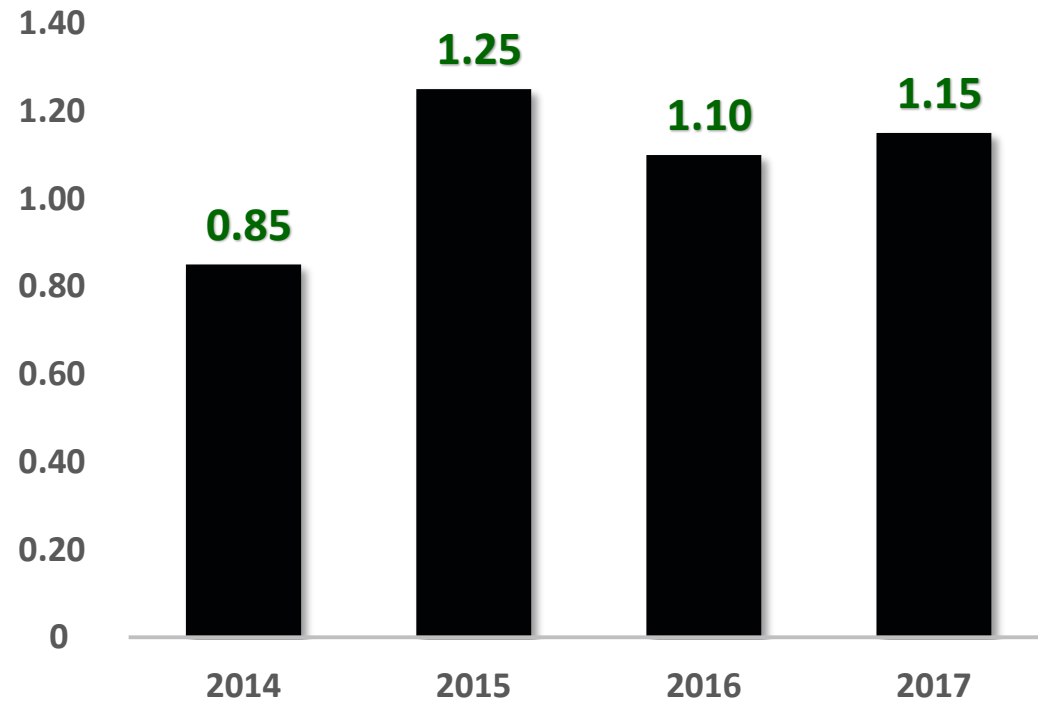
0.95
1.05

Dividend

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



per Share

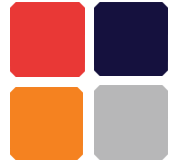


Year	Dividend per Share	Dividend Yield	Dividend Payout Ratio
2014	0.85	N/A	85.60%
2015	1.25	3.97%	73.31%
2016	1.10	5.84%	104.66%
2017	1.15	5.02%	106.48%



EVENT





พบกับ Promotion พิเศษ ภายในงาน “HomePro Expo 2018”

วันที่ 16 -25 มีนาคม 2561 ณ IMPACT เมืองทองธานี



Thank you for you attention

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



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