



The Leading Solar Farm and Solar Roof Developer in ASEAN



SPCG Public Company Limited
Financial results of Year 2015
Opportunity Day - March 1st, 2016 @SET Ratchada



Agenda

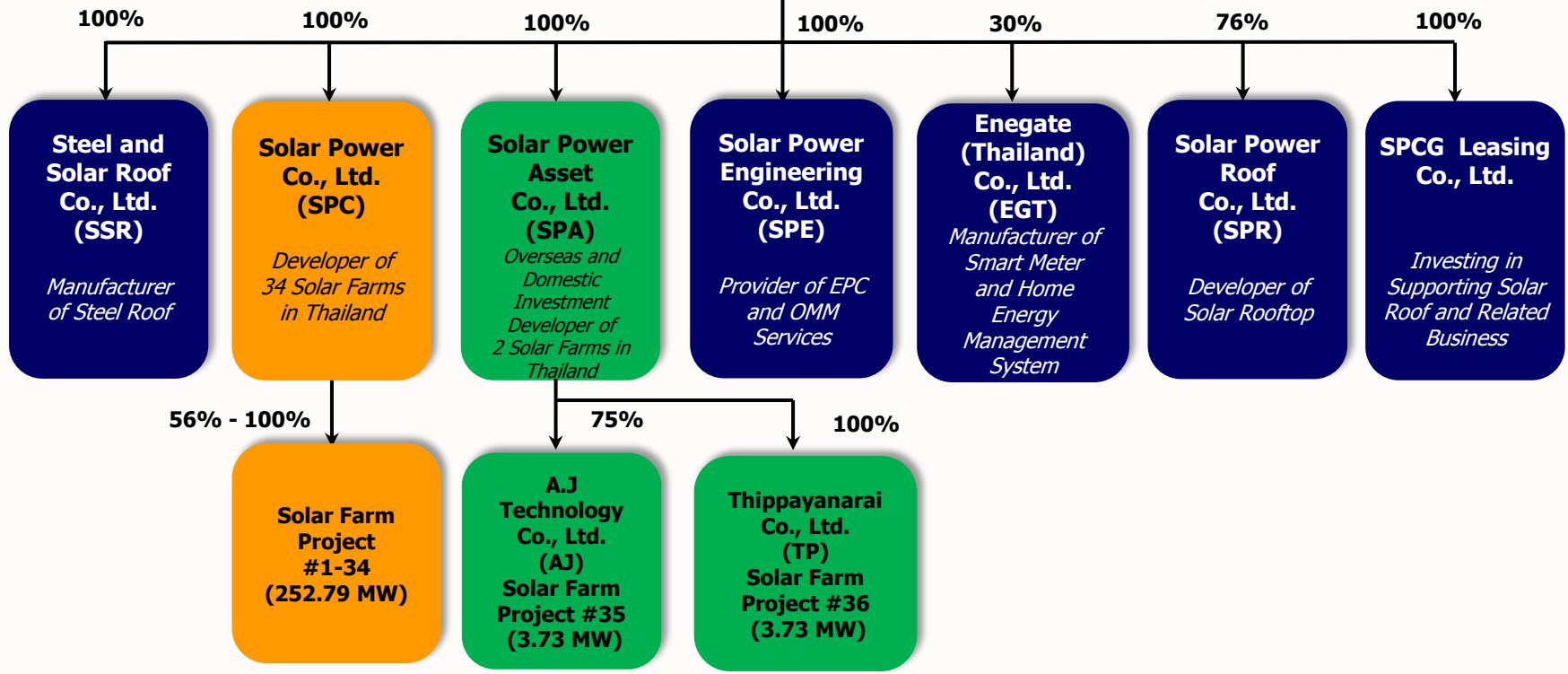
- Business Overview
- Thailand and ASEAN Energy Outlook
- Financial Highlights
- Potential Business
- Q&A
- Appendix



Business Overview

I n v e s t o r

F i n a n c i e r





Business Overview



Solar Farm

- SPCG invests and develops 36 solar farms, which are considered the largest in ASEAN with total 260 MW PPAs by THB 8 adder on top of base tariff and Ft.
- The Company achieved COD of 36 solar farms
- SPCG has invested in Japan for 30 MW and focus on expanding business both domestic and international investment



Solar Rooftop

- SPR, a subsidiary of SPCG, provides full services for distribution and installation of solar roof systems including design and installation, supply and distribution of materials, and advice on effective management in energy-saving and safety by focusing on residence, industry and real estate project

SPCG established SPCG Leasing Co., Ltd) in order to be a supporter in solar roof business and related business



EPC and O&MM

- SPCG provides Engineering, Procurement and Construction (EPC) and Operation, Maintenance and Monitoring (O&MM) services for all of its solar farms through Solar Power Co., Ltd. (SPC), a wholly owned subsidiary
- The Company expands EPC and O&MM services to external clients, both domestically and internationally through Solar Power Engineering Co., Ltd. (SPE), a wholly owned subsidiary

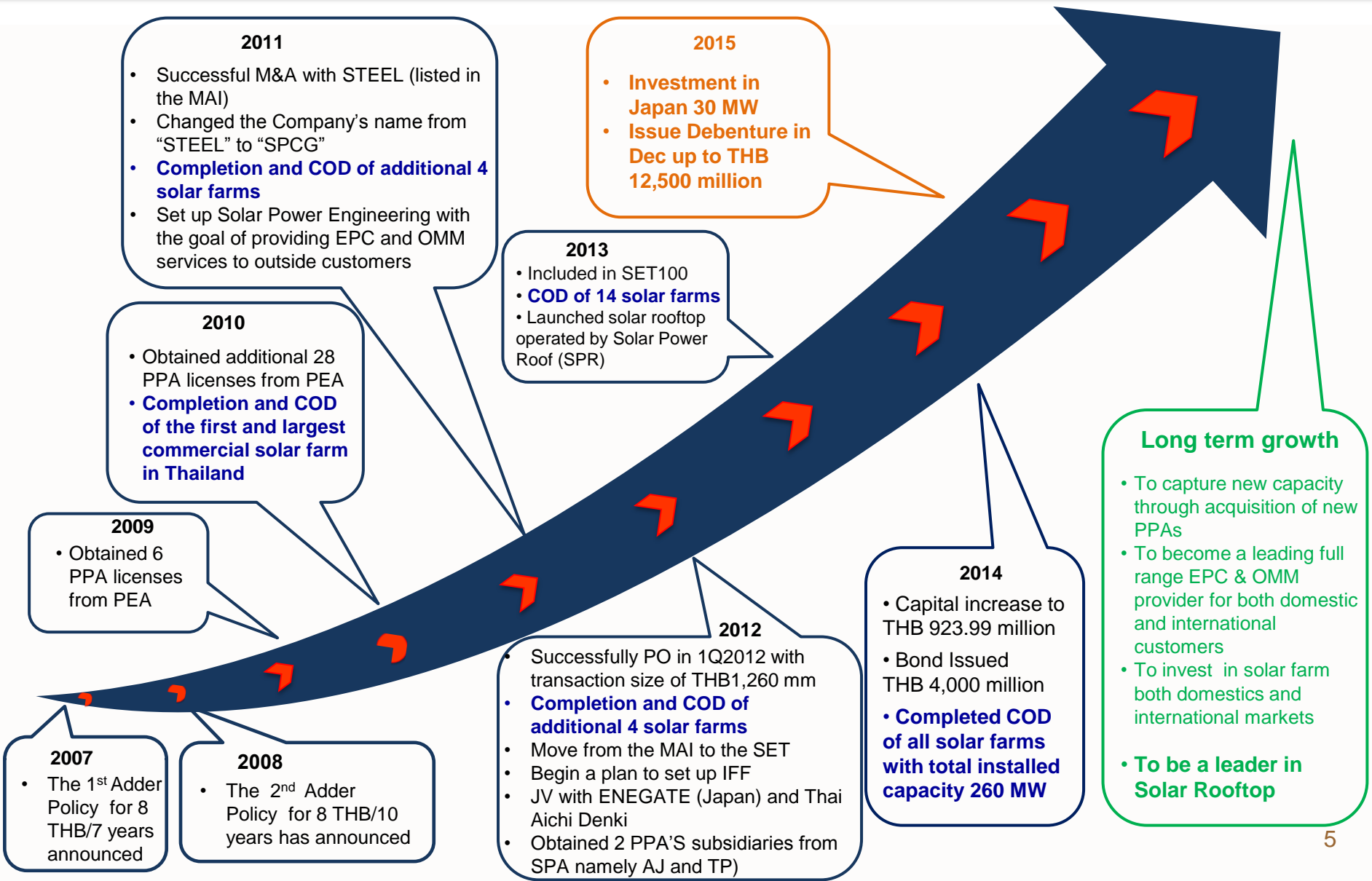


Steel Roofing

- Steel and Solar Roof Co., Ltd. (SSR) provides manufacturing, distribution and installation services for steel or metal roofing sheets.

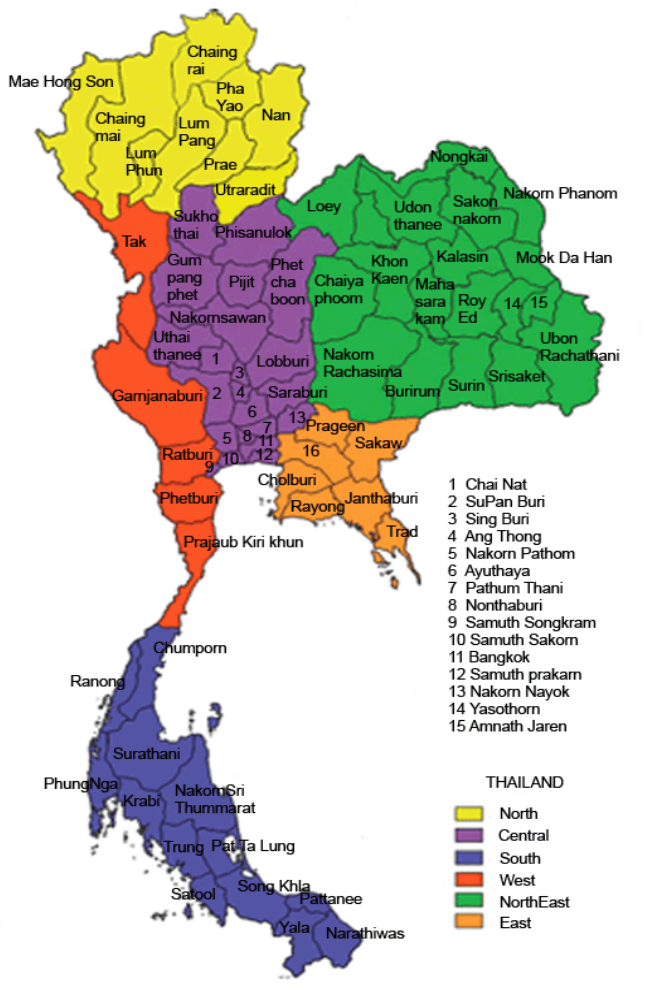


Business Overview





Thailand and ASEAN Energy Outlook



77 Provinces

Population in 2015

• **67,417,883** persons*

Power Capacity as of Dec, 2014

- **Total 37,612 MW**
- **EGAT 41.20%**
- **Other sources 58.80%**
 - **IPP 35.00%**
 - **SPP 12.00%**
 - **VSPP 5.40%**
 - **Overseas 6.40%**
- **Total 100.00%**



PDP 2015 and AEDP 2015

Power Development Plan: PDP 2015¹

Unit:MW

Electricity Generating Capacity from 2015 to 2036	PDP 2015	
Total Generating as of ended 2014	37,612 MW	100 %
Total Generating as of ended 2036	70,335 MW	100 %

Alternative Energy Development Plan: AEDP 2015²

Type	Household Garbage	Industrial waste	Biomass	Biogas	Mini Hydro	Large Hydro	Wind	Sun light	Energy Crops	Total	REDP
Actual Capacity in 2014*	65.72	-	2,451.82	311.50	142.01	-	224.47	1,298.51	-	4,494.03	11.94%
Capacity in 2036	500	50	5,570	600	376	2,906.40**	3,002	6,000	680	19,684.40	28%

* Included off grid power generation but not included large hydropower

**Currently installed capacity which large hydro is included in AEDP2015

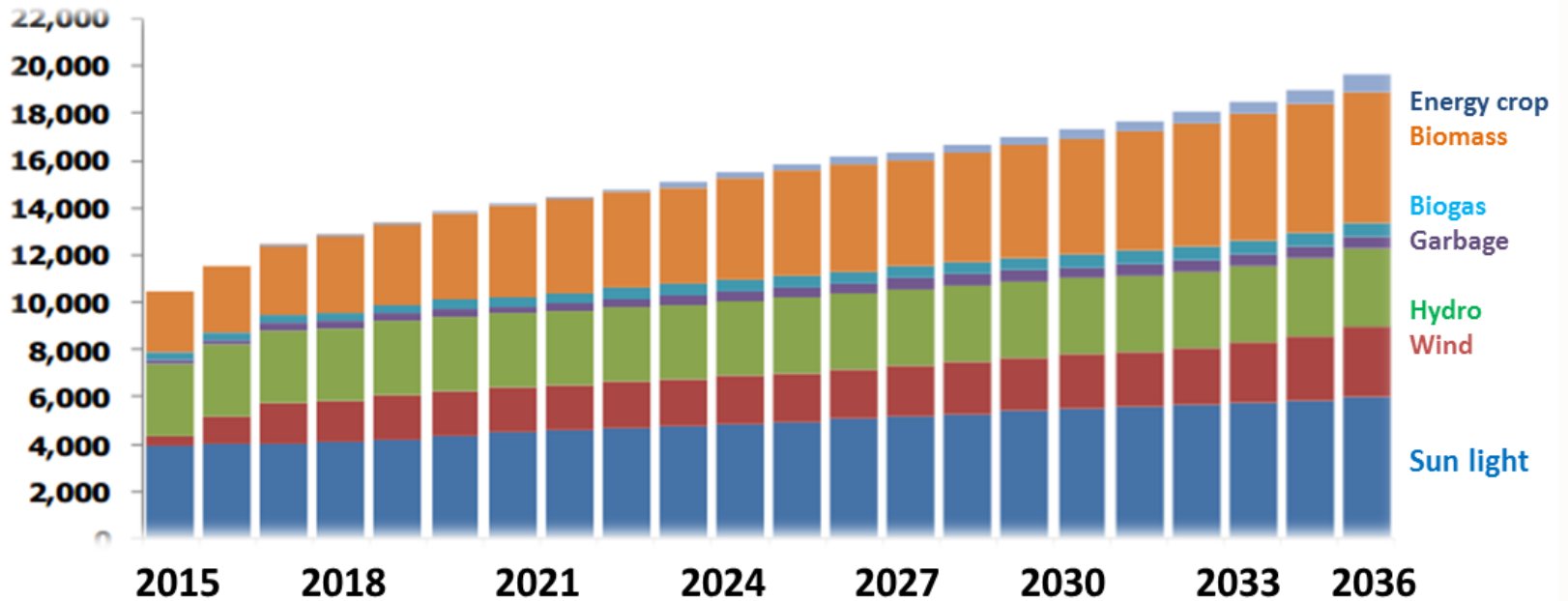
Reference: 1 Ministry of Energy,30 June 2015. Power Development Plan: PDP 2015

2 Ministry of Energy, Oct 2015. Alternative Energy Development Plan :AEDP 2015



Alternative Energy Development Plan:AEDP 2015

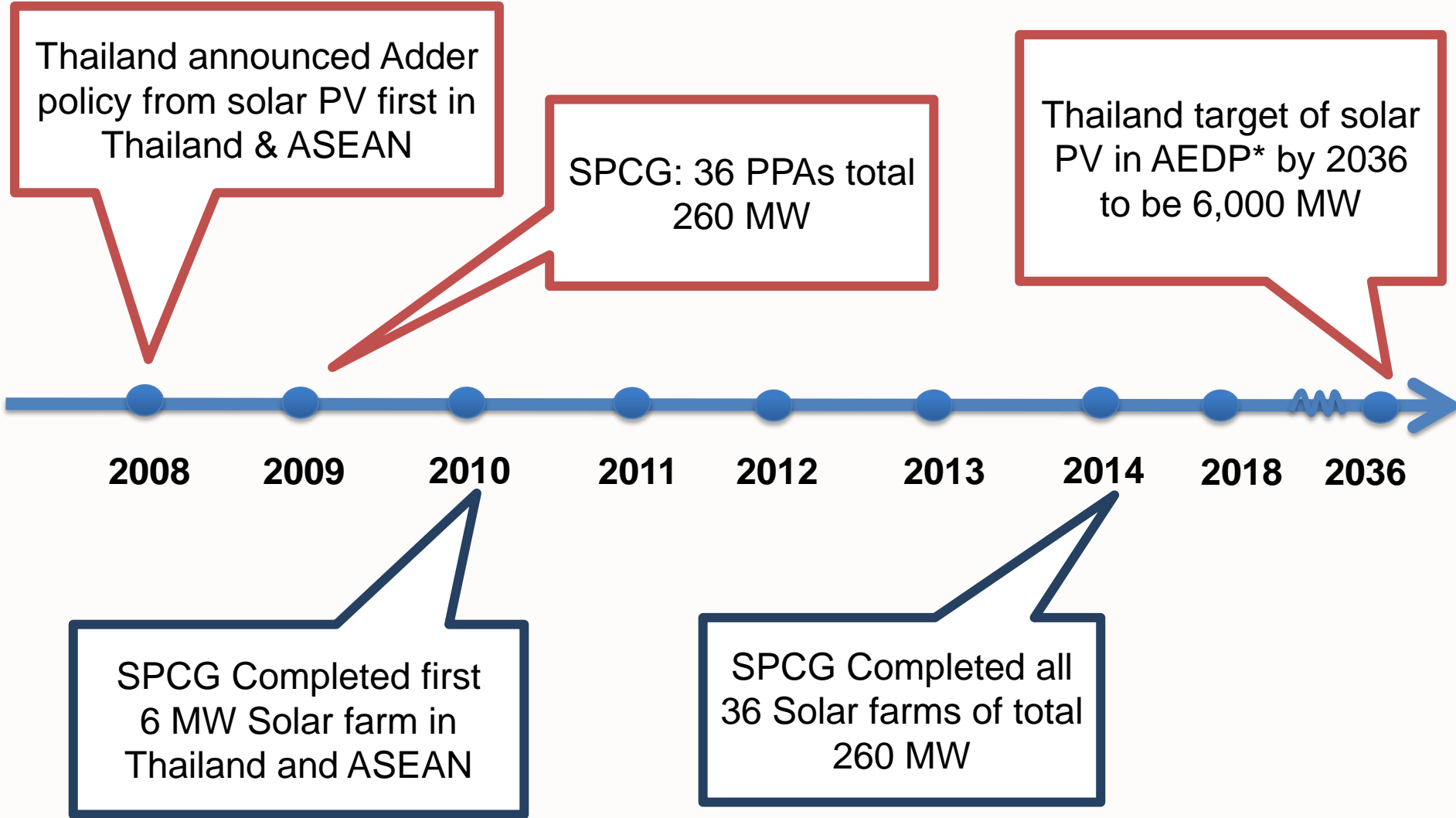
Unit:MW



Reference: Ministry of Energy, 22 June 2015. Alternative Energy Development Plan :AEDP 2015



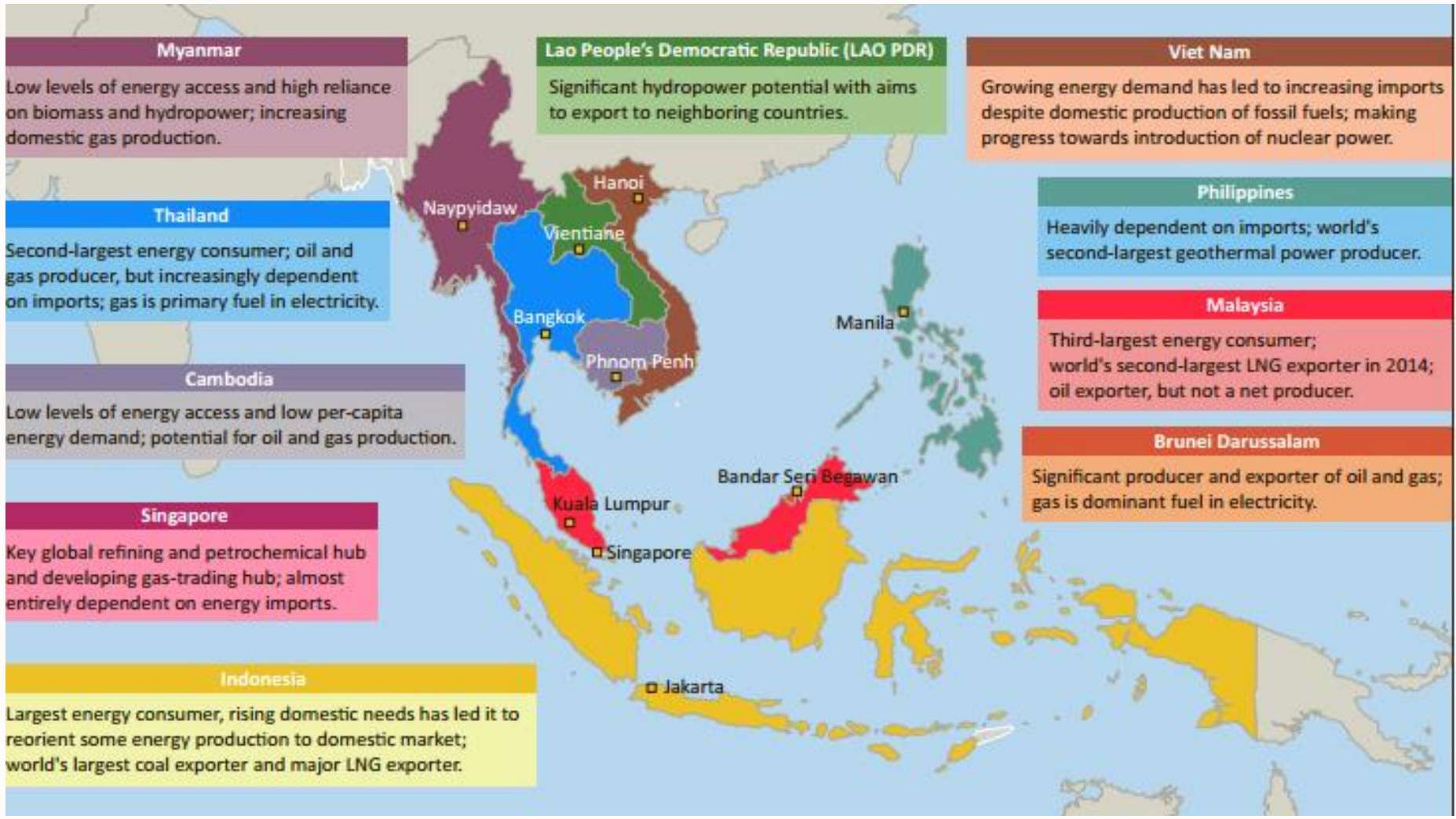
Thailand Solar PV Timeline



* AEDP = Alternative Energy Development Plan



Energy overview of Southeast Asia





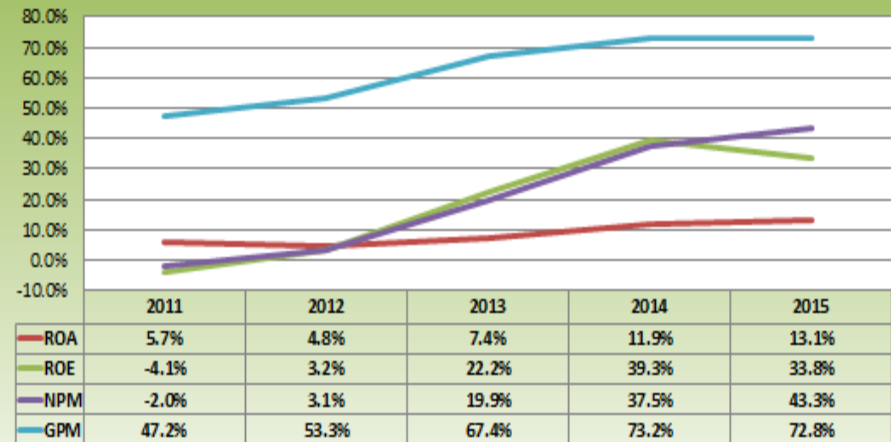
Financial Highlights

For the year ended 31 December 2015

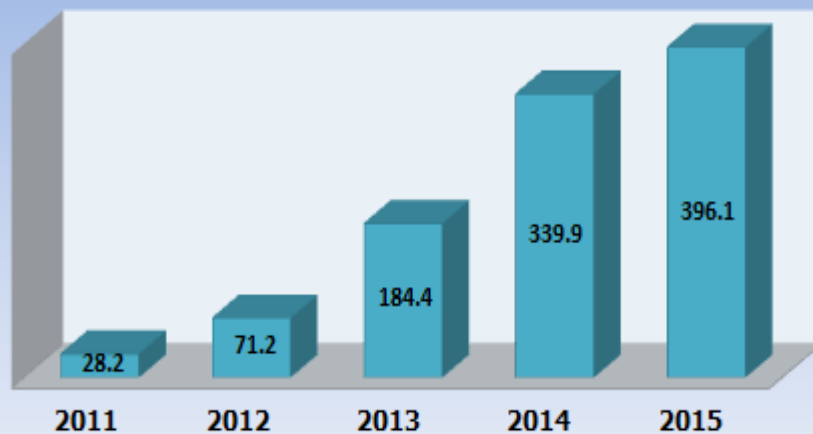
Financial Performance



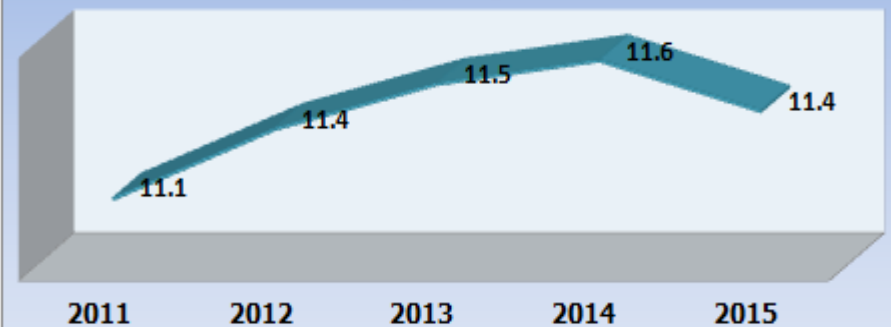
Financial Ratio



ELECTRICITY SALES (Million kWh)



ELECTRICITY SELLING PRICE (Baht)





Financial Highlights

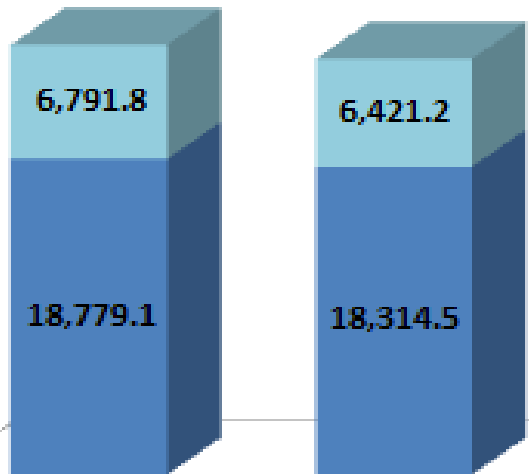
As at 31 December 2015

(Million Baht)

ASSETS

25,570.9 24,735.7

Other Assets



PPE

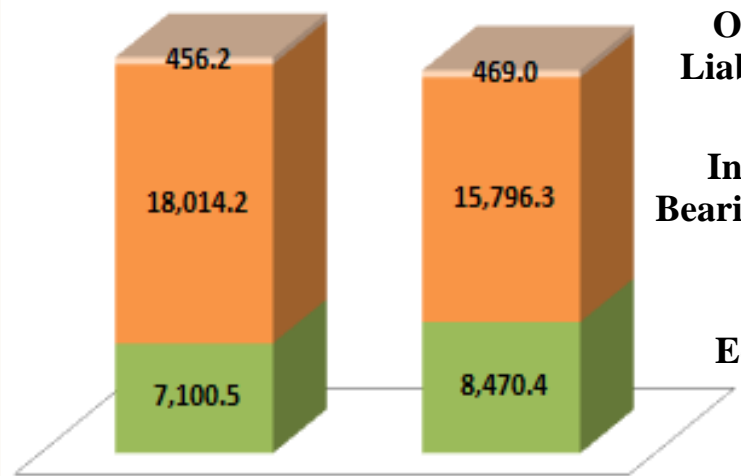
31 Dec 2014

31 Dec 2015

LIABILITIES & EQUITY

25,570.9 24,735.7

Other Liabilities



Interest Bearing Debts

Equity

31 Dec 2014

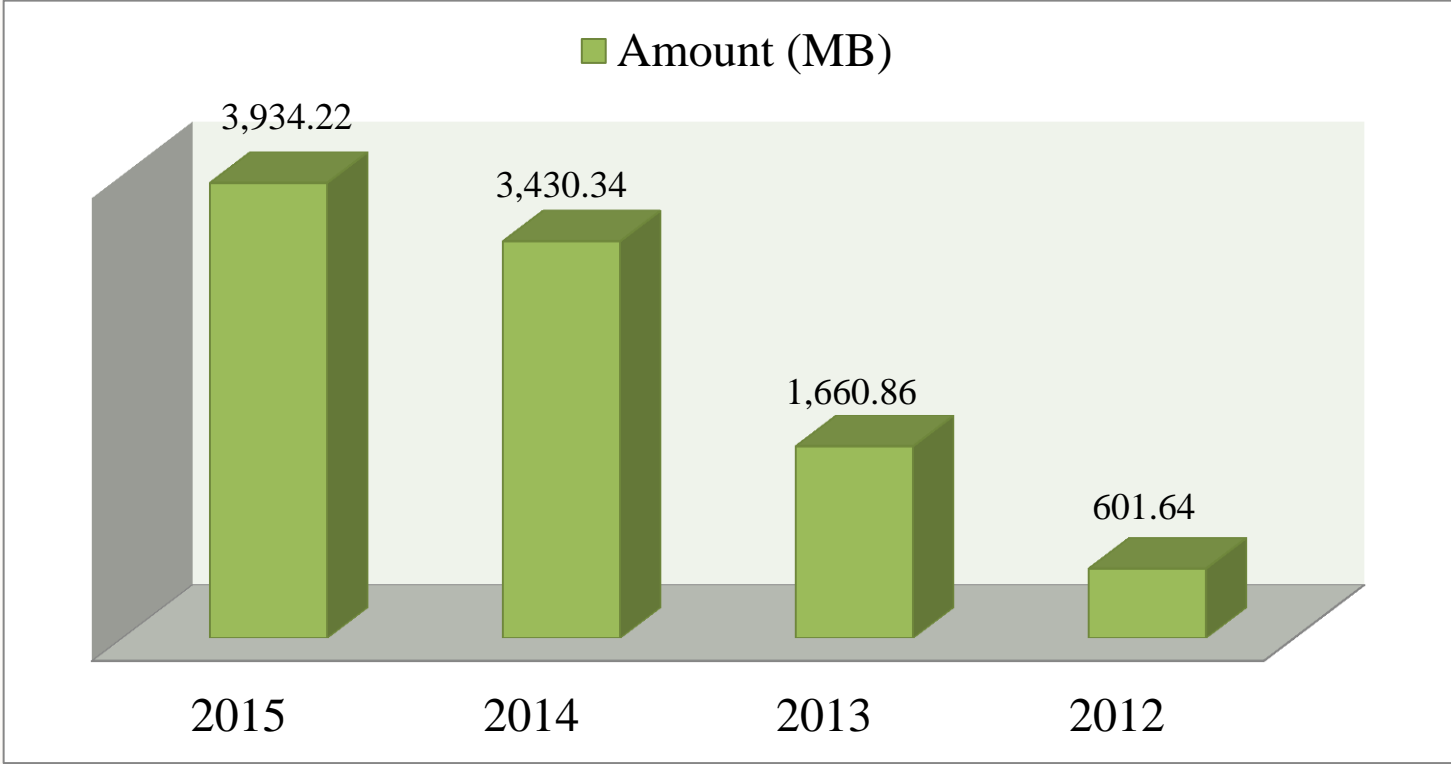
31 Dec 2015

Interest Bearing D/E	2.54	1.86
D/E	2.60	1.92



Financial Highlights

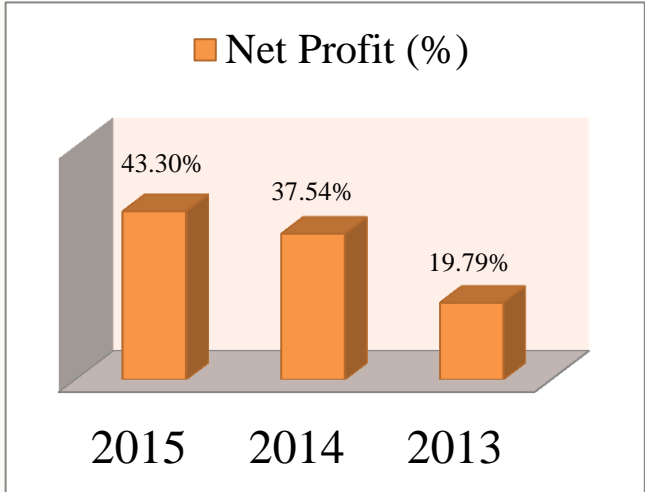
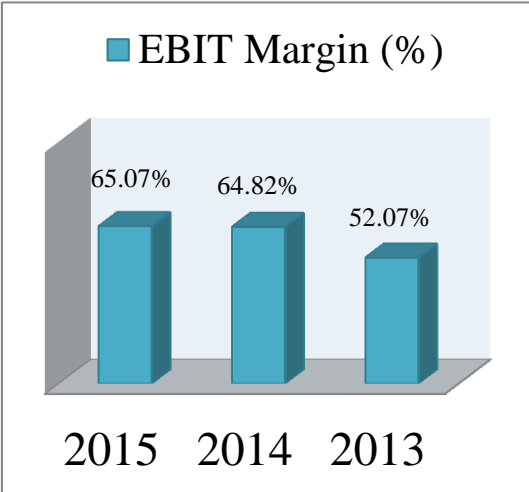
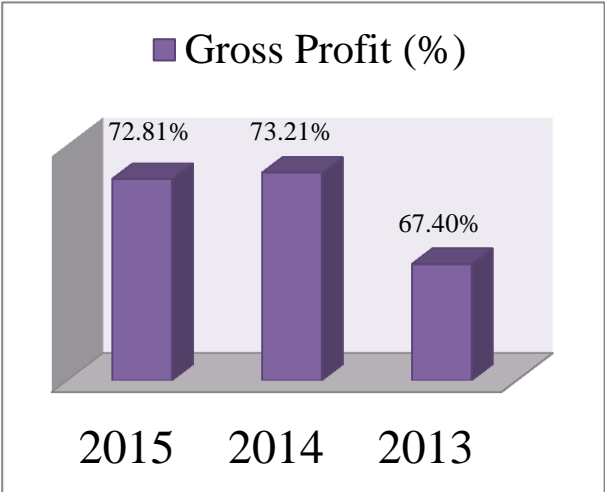
EBITDA





Financial Highlights

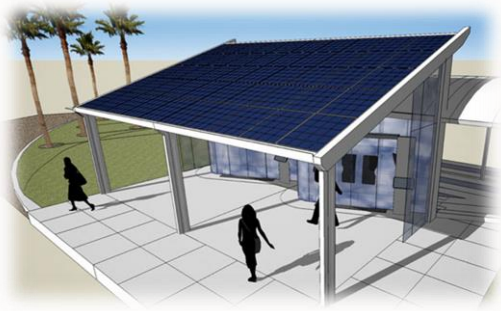
Financial Ratio



Potential 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.
- Myanmar: Opportunity to invest with IFC



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**



Potential Business





SPR Solar Roof



In partnership with



THE NEW VALUE FRONTIER

SPCG PUBLIC COMPANY LIMITED

- Solar Power Roof Company Limited (SPR) is a subsidiary company of SPCG Public Company Limited (SPCG).
- SPR has Registered Capital of THB 400 million.
- SPR is in exclusive partnership with Kyocera Corporation.
- SPR offers one-stop service since survey, design, consultation, installation, after-sale service, monitoring, and documentation work with government authority, in addition of financial support to customer.
- SPR has 3 main segment:
 - Residential
 - Commercial – Residential project
 - Commercial – Factory ad industry





Selling tools



- Solar PV Module Price Reduction (ROI \cong < 8 years)
- Low LCOE (Levelized Cost of Energy)
- BOI Incentive
- Energy Output Guarantee
- Monitoring Service
- SPCG Leasing
- ESCO company



Residential

1.06 MW



Commercial & Industrial

4.62 MW

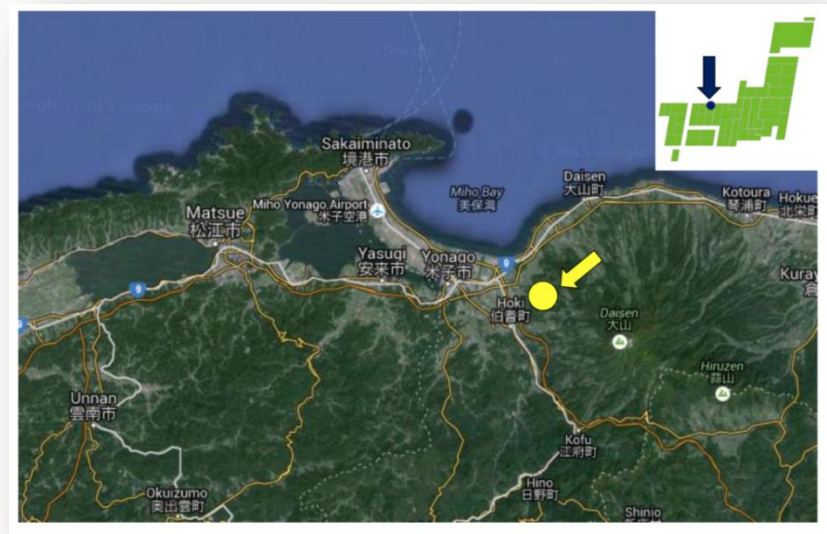
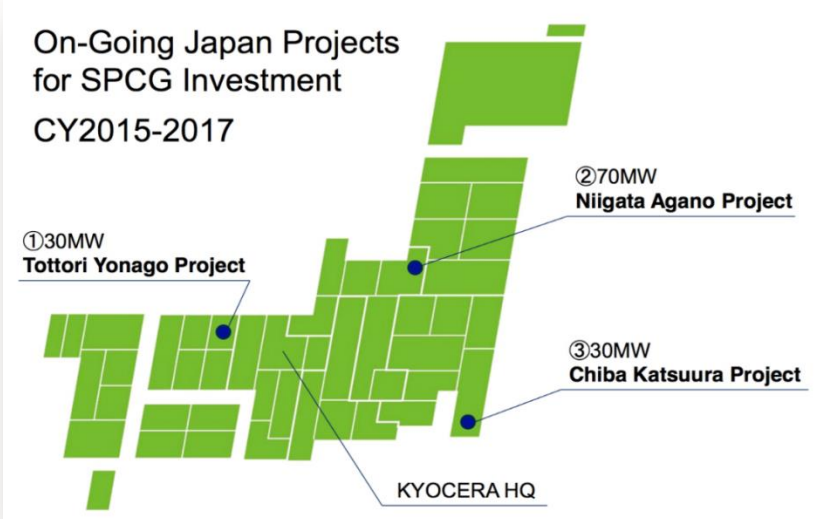




Frist Solar Farm in Thailand and ASEAN (Korat1,2)



- **Japan**
 - Tottori project 30 MW



Tottori Project





Overseas Investment Plan 2016

- **Thailand**
 - Cooperation solar farm project
 - Commercial & Industrial solar rooftop
- **Japan**
 - Tottori, Yonago for 30 MW
- **Myanmar**
- **Philippines**



Q & A

Thank you for your attention



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Website: www.spcg.co.th



*Appendix



Singing ceremony among SPCG Public Company Limited, Kyocera Corporation & Century Tokyo Leasing Corporation on February 9, 2016 at Centara Grand at Central Plaza Ladprao Bangkok



Singing ceremony between SPCG Public Company Limited & Thanapat Property Development Company Limited on Feb 4, 2016 at Grande Centre Point Hotel Terminal 21



UNFCCC was invited Dr.Wandee Khunchornyakong Juljarern, Chairperson and CEO of SPCG Pcl, to be a panelist on COP21 under theme 'RE-Energising the Future' on Dec 6, 2015 at Palais Brongniart, Paris, France



Wandee Khunchornyakong, CEO of Solar Power Company Group is one of the participants in [#caring4climate](#) panel [#cop21](#)



World Bank was invited Dr.Wandee Khunchornyakong Juljarern,Chairperson and CEO of SPCG Pcl, to be a panelist on “Caring for Climate Business Forum” on Dec 7, 2015 at Paris Le Bourget, Paris, France