



SUPER ENERGY CORPORATION
PUBLIC COMPANY LIMITED

Performance of year end 2022
March 21, 2023

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Agenda



- Key Milestones in Year 2022 to present
- Financial Highlights
- SUPER's forecast
- SUPER's Projects
- Projects under development and future plan
- Q&A



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Key Milestones in Year 2022 to present



Key Milestones in Year 2022 to present

31 January 2022	1 July 2022	October – November 2022	30 November 2022	20 January 2023
<p>Partnership with ACEN</p> <p>Enter into the SPA with ACEV to sell 49% shares of solar power plants in Vietnam 836.72 MW amount of USD 165 million</p> <p>Currently in the process of restructuring the group of companies</p>	<p>Acquire additional 14.4% share of Media Mark</p> <p>The ownership interest increasing to 100%</p>	<p>The establishment of 14 new subsidiaries</p> <p>Support the submission of power proposals for renewable energy power projects of Feed-in Tariff 2022 - 2030</p>	<p>COD Waste-to-Energy Power Plant at Nong Khai Province 6 MW</p> <p>17 years PPA FiT approx. 5.84 baht</p>	<p>COD Solar power plant with battery project (SPP Hybrid) At Sra-Keaw Province 16 MW</p> <p>20 years PPA FiT approx. 2.97 baht</p>

ACEV is AC Energy Vietnam Investments Pte Ltd, subsidiary of AC Energy which is the listed platform of the Ayala Group. The group has around 4,000 MW of Solar, Wind and Waste energy in Philippines, Vietnam, Indonesia and Australia



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Financial Highlights



Financial result year 2022



9,571 MB
REVENUE



Year	Revenue	Profit
2019	6,375 MB	2,373MB
2020	6,769 MB	1,527MB
2021	9,085MB	2,733MB
2022	9,571MB	733 MB



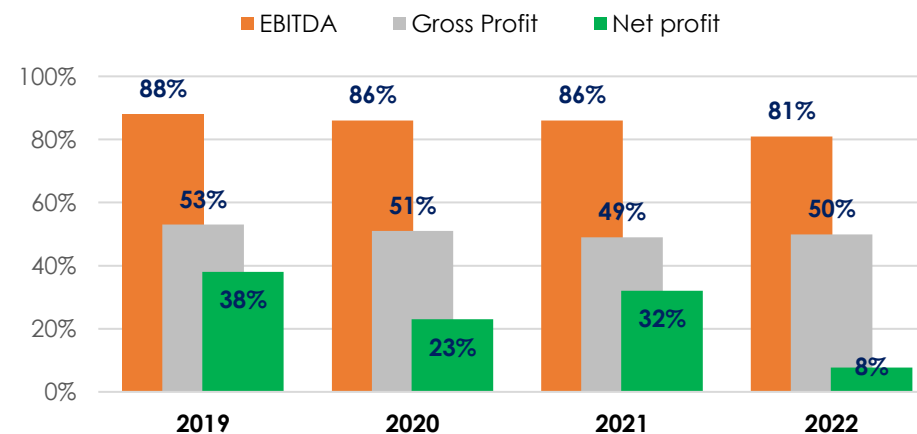
733 MB
NET PROFIT

** Net profit attributable to owners of the parent =655MB*

INCOME PERCENTAGE

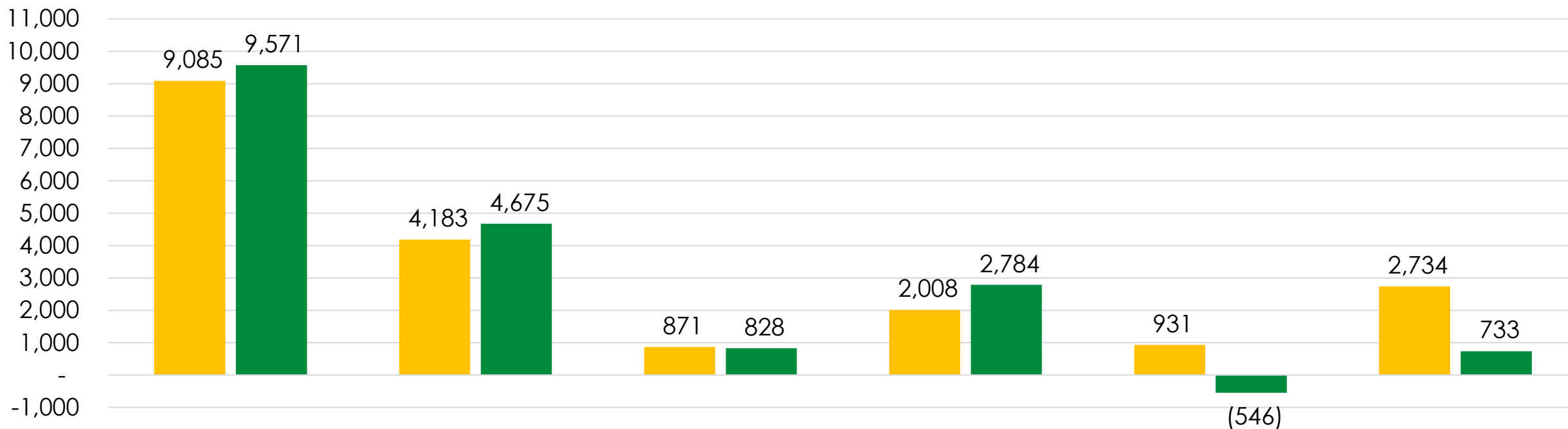
SUPER has a strong cashflow from operation with high average EBITDA Margin

81%



Financial Performance

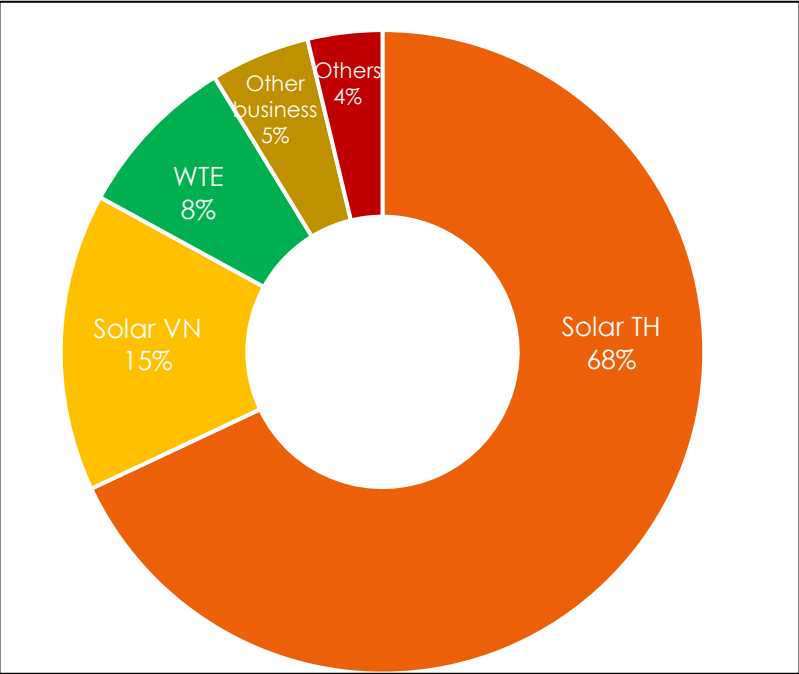
Million Baht



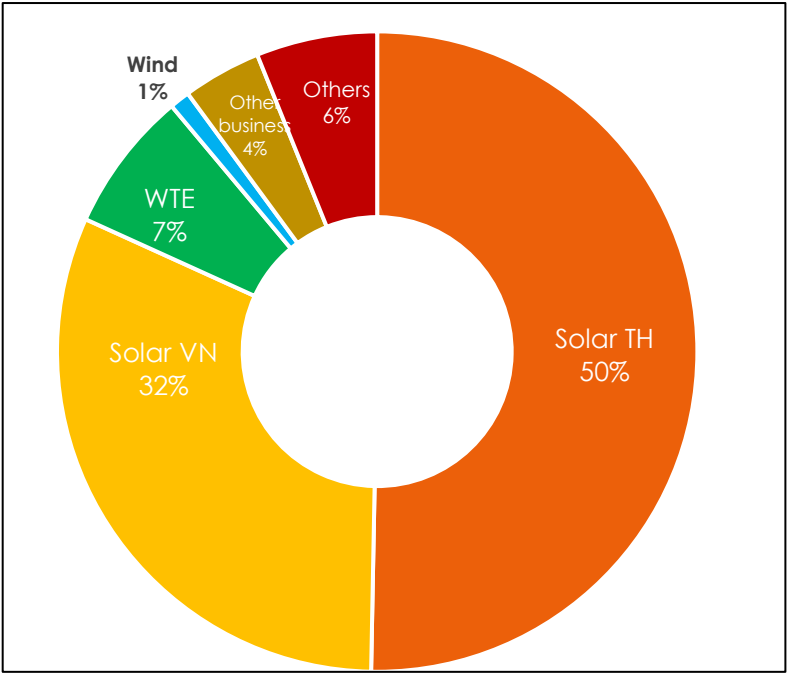
	Total Revenue	Gross Profit	SG&A	Financial Cost	Fx Gain (Loss)	Net Profit
2021	9,085	4,183	871	2,008	931	2,734
2022	9,571	4,675	828	2,784	(546)	733

Revenue Structure

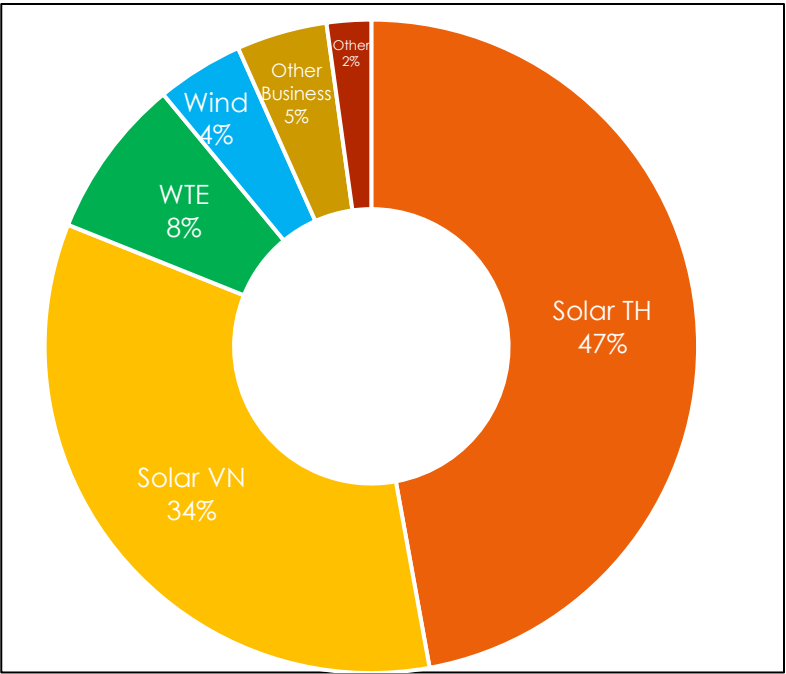
Year 2020 = 6,769 MB



Year 2021 = 9,085 MB



Year 2022 = 9,571 MB

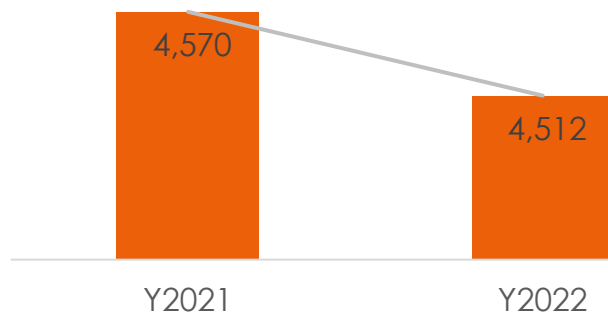


THAILAND	85%	THAILAND	67%	THAILAND	62%
VIETNAM	15%	VIETNAM	33%	VIETNAM	38%

The Revenue

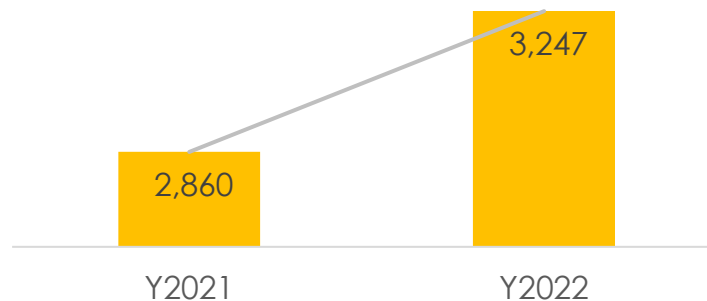
Solar TH

-58 MB (-1.3%) YoY
+32 MB : Full year efficiency from the projects effected by flood
-18 MB : Low Irradiance in some areas
-79 MB : Ending of Adder program (7 MW)



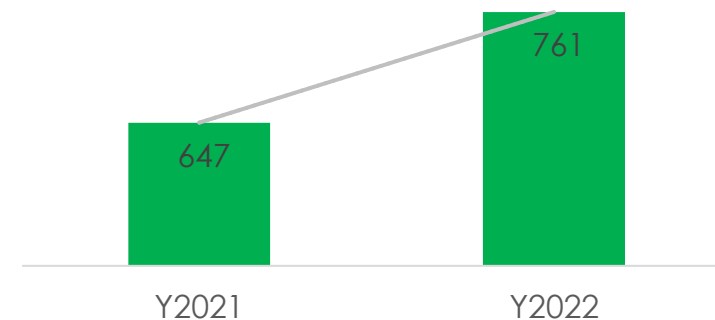
Solar VN

+387 MB(+13.5%) YoY
Increasing from better performance ratio



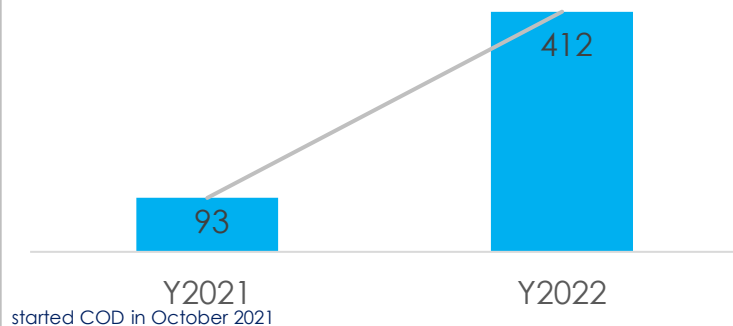
WTE

+114 MB(+17.6%) YoY
+93 MB : Improvement of maintenance plan
+28 MB : Increasing of FT price(Sep - Dec 2022)



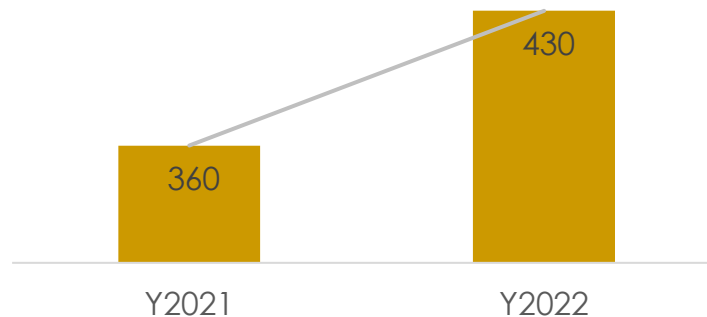
Wind

+319 MB(+344.9%) YoY
Full year operation



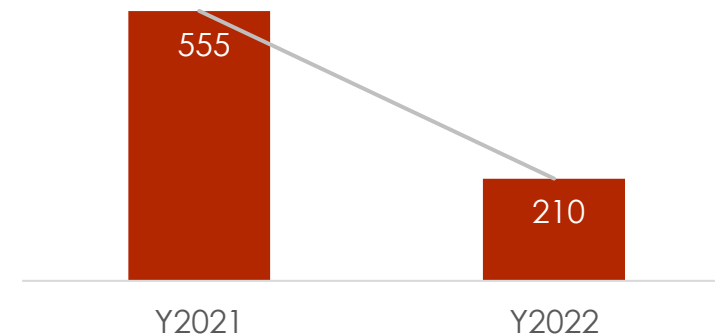
Other Business*

+69 MB(+19.2%) YoY
+14 MB : From water business
+47 MB : From I-REC



Others**

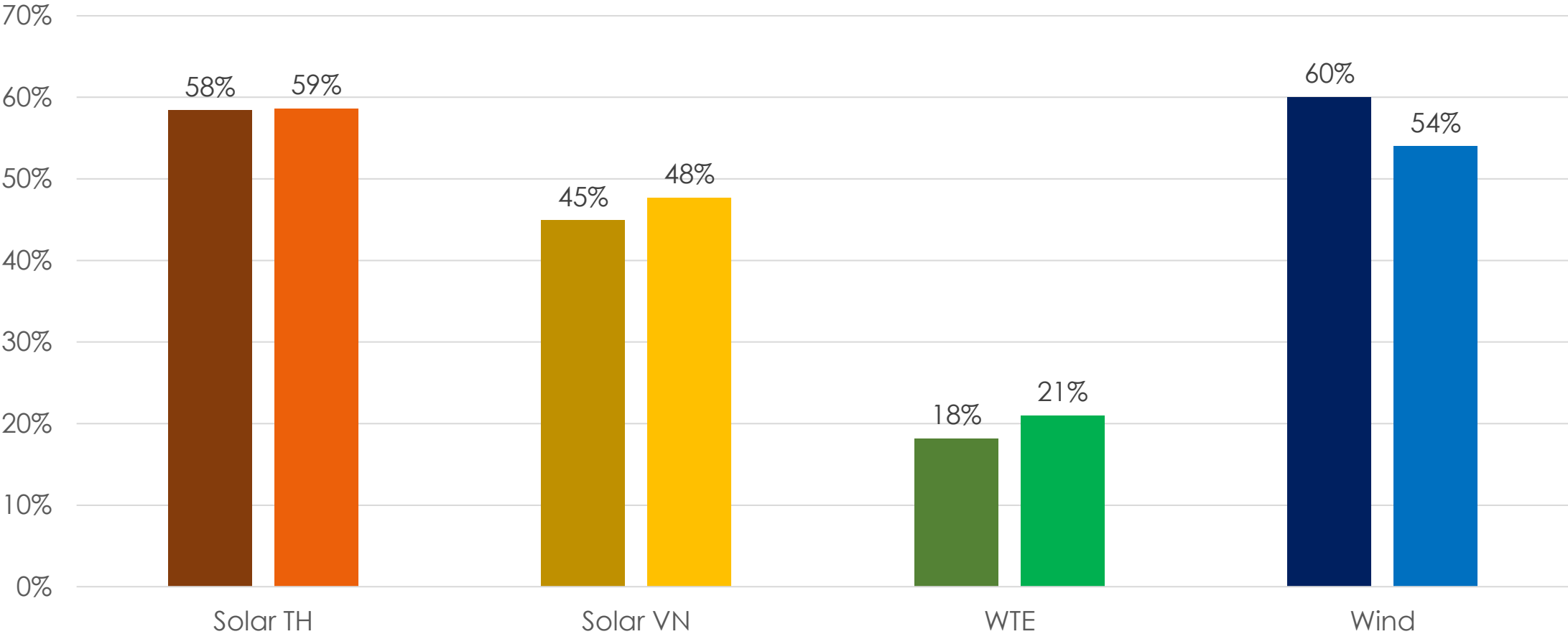
-345 MB (-62.2%) YoY
-304 MB : Flood compensation occurred in year 2022



*Other business : 1)IT 2)Water 3)OM service for SUPEREIF 4)I-REC

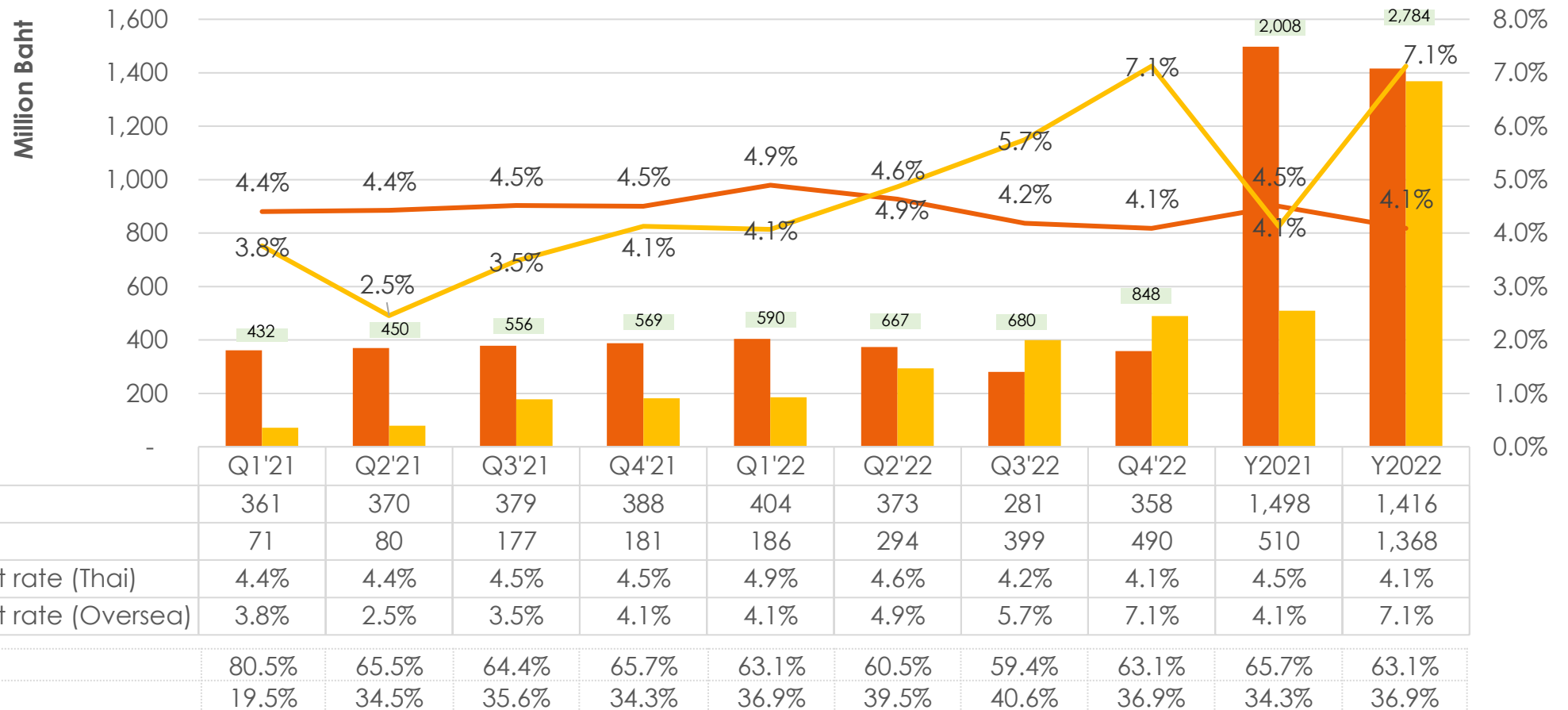
**Others 1) Other Revenue 2) Financial income

Gross Core Profit Margin



Y2021 compared to Y2022

Financial cost



Financial cost :Increase 776 MB(42%)

- Foreign loan 287 Million USD(9,252 MB) drawdown on June 29,2021 using for VN solar projects.
- The interest rate of foreign loan have increase throughout in year 2022

Fx Gain (loss)

- Fx Gain(loss) by Currency

Million Baht	Type of Currency	Y2021	Y2022
	THB	630	255
	VND	300	(768)
	Other Currency	1	(33)
	Total FX Gain(loss)	931	(546)

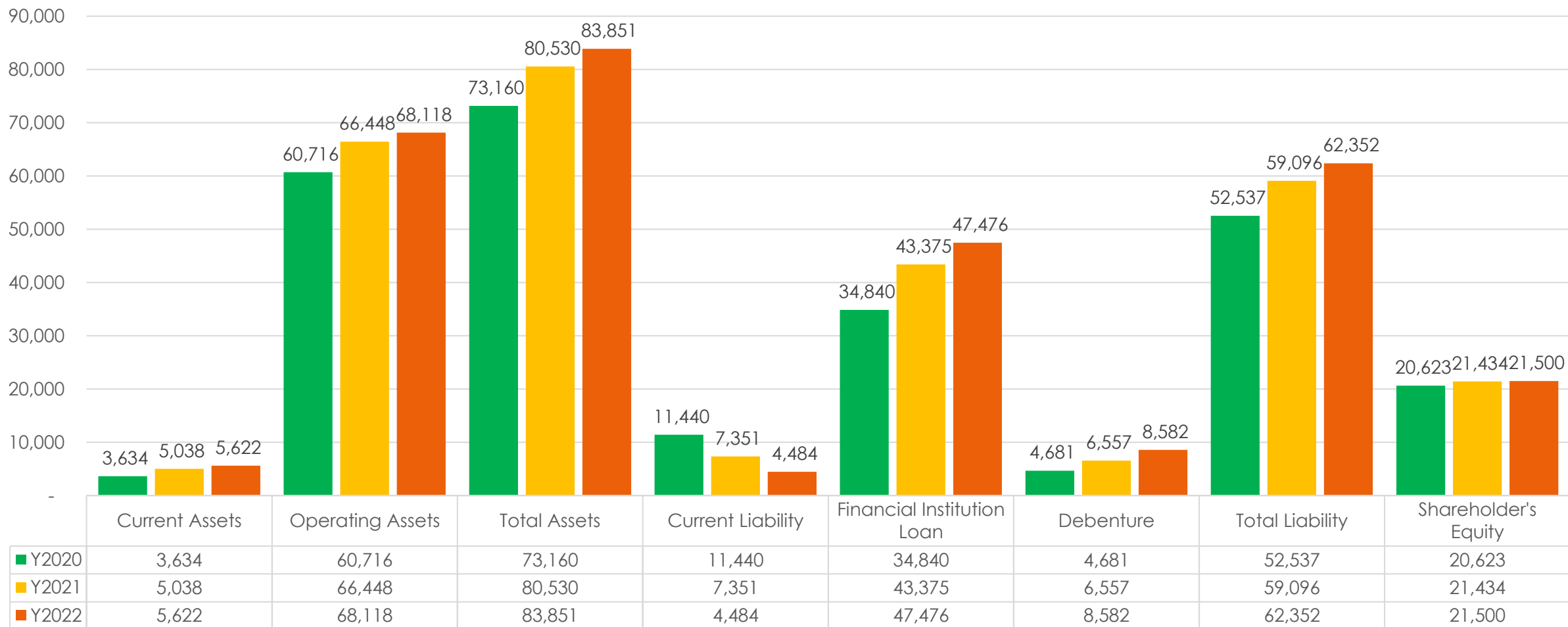
- Fx Gain(loss) by realized/ unrealized

Million Baht	Realized/ unrealized	Y2021	Y2022
	FX Gain (loss) - realized	662	253
	FX Gain (loss) - unrealized	268	(799)
	Total FX Gain(loss)	931	(546)



Balance Sheet

Million Baht



Key Financial Ratio

	2021	2022
Debt to equity ratio (times)	2.8	2.9
Debt service coverage ratio* (times)	1.6	1.1
Interest coverage ratio (times)	3.6	2.7
Interest-bearing debt to equity ratio (times)	2.4	2.7
Financial institutional loan to equity ratio (times)	2.0	2.2
Gross profit margin (%)	49%	50%
EBITDA margin (excluding FX) (%)	86%	81%
Net profit margin (%)	32%	8%

*Debt service coverage ratio calculated by deduction of bridging loan for solar projects in VN which will be the long-term project finance



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SUPER's forecast



SUPER's forecast – Megawatt COD



Note : *SocTrang will start COD within Y2023, BacLieu will start COD within Y2024 .

SUPER's forecast – Revenue

Million Baht

			2022 Actual	2023 Forecast	2024 Forecast	2025 Forecast
1	Solar	Solar TH	4,512	4,744	4,746	4,696
		Solat VN	3,247	3,354	3,364	3,354
		SPP Hybrid	-	233	233	233
Total Solar			7,759	8,331	8,343	8,283
2	WTE	Existing projects	725	728	730	1,229
		Nongkai	36	213	213	213
		Petchaburi	-	-	324	324
		Nontaburi	-	-	-	304
		Nakron Si Thammarat	-	-	-	304
Total WTE			761	941	1,268	2,372
3	Wind	GaiLai	412	411	412	411
		SocTrang	-	73	291	290
		BacLieu	-	-	1,106	1,103
Total Wind			412	484	1,809	1,804
4	OTHER(Water+IT+Other)		430	473	473	473
5	Financial Incomes & Others		210	130	130	130
Total Revenue			9,571	10,359	12,022	13,062



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SUPER's Projects



Super's Project

Total = 2,128MW
Operating = 1,608.32MW *As of January 20, 2023*



1,548 MW
Operating 1,534.32 MW
Development 14 MW

Solar Energy

- 579.6 MW (101 projects) in Thailand
 - 836.72 MW (9 projects) in Vietnam
 - 118 MW (19 projects) through infrastructure Fund (SUPEREIF)
-
- 14 MW (1 projects) underdevelopment in Thailand



516 MW
Operating 50 MW
Development 466 MW

Wind Energy

- 50 MW (1 project) operating in Vietnam
-
- 30 MW (1 project) in Vietnam finish construction and waiting for COD
 - 141 MW (1 project) in Vietnam under construction
 - 250 MW (2 projects) in Vietnam are in preparation stage
 - 45 MW (1 project) in Thailand is in preparation stage



64 MW
Operating 24 MW
Development 40 MW

Waste to Energy

- 24 MW (3 projects) operating in Sakaew, Phichit and Nong Khai Province, Thailand
-
- 40 MW (3 projects) in preparation stage in Nonthaburi, Nakhon Si Thammarat and Phetchaburi, Thailand

Waste-to-Energy Power Plant

COD on 30 November 2022



Nhongkhainayu Project at Nong Khai Province
PPA 6 MW

Solar power plant with battery project

COD on 20 January 2023



SPP Hybrid at At Sra-Keaw Province
PPA 16 MW



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Projects under development and Future Plan



Projects under development

Project	PPA	Investment(MB)	Status
Solar Power Plant(TH)	14MW	300	
Private PPA Mahidol	14MW	300	COD 2023
WTE Power Plant(TH)	40MW	9,400	
Petchaburi	8MW	1,400	Preparation stage /COD 2024
Nontaburee	16MW	5,000	Preparation stage /COD 2025
Nakron Si Thammarat	16MW	3,000	Preparation stage /COD 2025
WIND Power Plant(VN+TH)	466MW	28,100	
Soc Trang(VN)	30MW	2,200	Finish construction /COD 2023
Bac Lieu(VN)	141MW	8,500	Under construction /COD 2024
Phu Yen(VN)	200MW	9,600	Waiting for PPA /COD 2026
Dak song(VN)	50MW	2,500	Preparation stage /COD 2026
GGE(TH)	45MW	5,300	Waiting for PPA
New PPA bidding in 2022 (subject to bidding result)	200 – 250 MW	5,000	COD plan in year 2023-2026



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Q&A

Thank you

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