



**SUPER ENERGY CORPORATION**  
PUBLIC COMPANY LIMITED



# Opportunity Day Performance 2Q2024



4 September 2024

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# Agenda



- Key Milestones in 1<sup>st</sup> Half 2024 to Present
- Financial Performance
- SUPER's Forecast
- SUPER's Projects
- Key Focus in 2<sup>nd</sup> Half 2024
- Q&A



# Key Milestones in 1<sup>st</sup> Half 2024 to Present

# Key Milestones in 1<sup>st</sup> Half 2024 to Present

June 2024	5 July 2024	15 July 2024	30 July 2024
<p style="text-align: center;"><b>Establishment of 2 new subsidiaries</b></p> <ul style="list-style-type: none"> <li>▪ Super Green Energy Co.,Ltd("SGREEN")</li> <li>▪ Super KGE Co.,Ltd. ("KGE")</li> </ul> <p style="text-align: center;">Expansion plan to private sector</p>	<p style="text-align: center;"><b>Strategic partner in SUNFLOWER</b> 90% Levanta/10% SUPER</p> <p style="text-align: center;">End of subsidiary status</p>	<p style="text-align: center;"><b>Joint Venture with NMB-MINEBEA THAI</b> 60% MNB/40% SUPER</p> <p style="text-align: center;">Establish a new company Minibea Super Solar Power Co., Ltd. ("MSSP")</p> <p style="text-align: center;">Expansion plan to private sector</p>	<p style="text-align: center;"><b>Disposal of 100% shares in SEE1 to SUS</b></p> <p style="text-align: center;">End of subsidiary status</p>

# Financial Performance

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# Financial result of 1H2024



**5,322 MB**  
REVENUE



**4,275 MB**  
EBITDA



**563 MB**  
Profit before effects from Fx

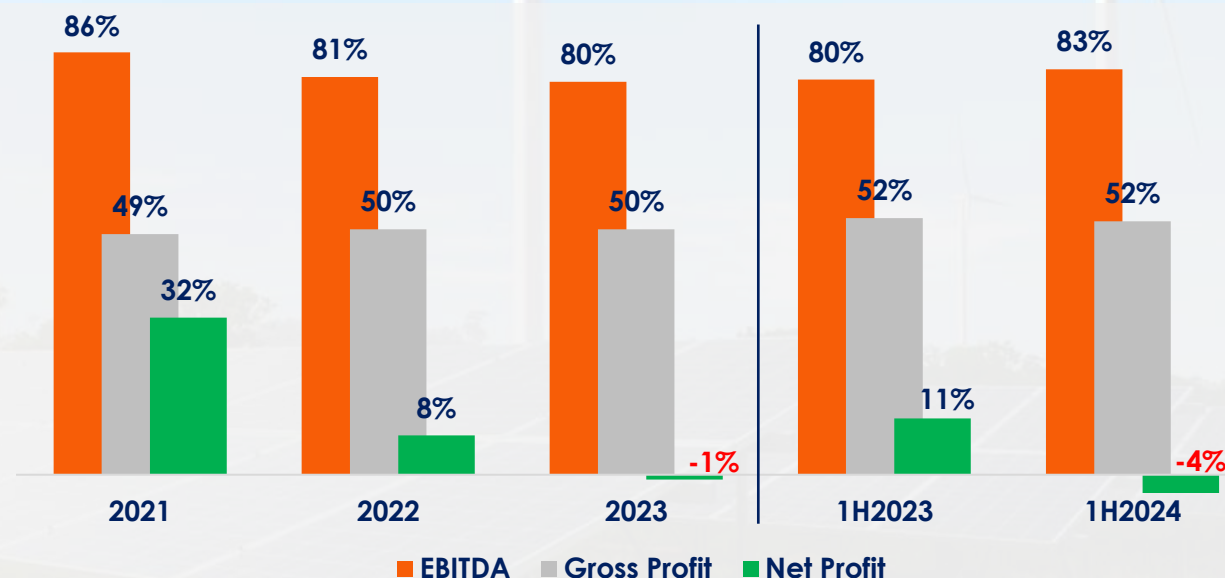


**(191) MB**  
NET PROFIT

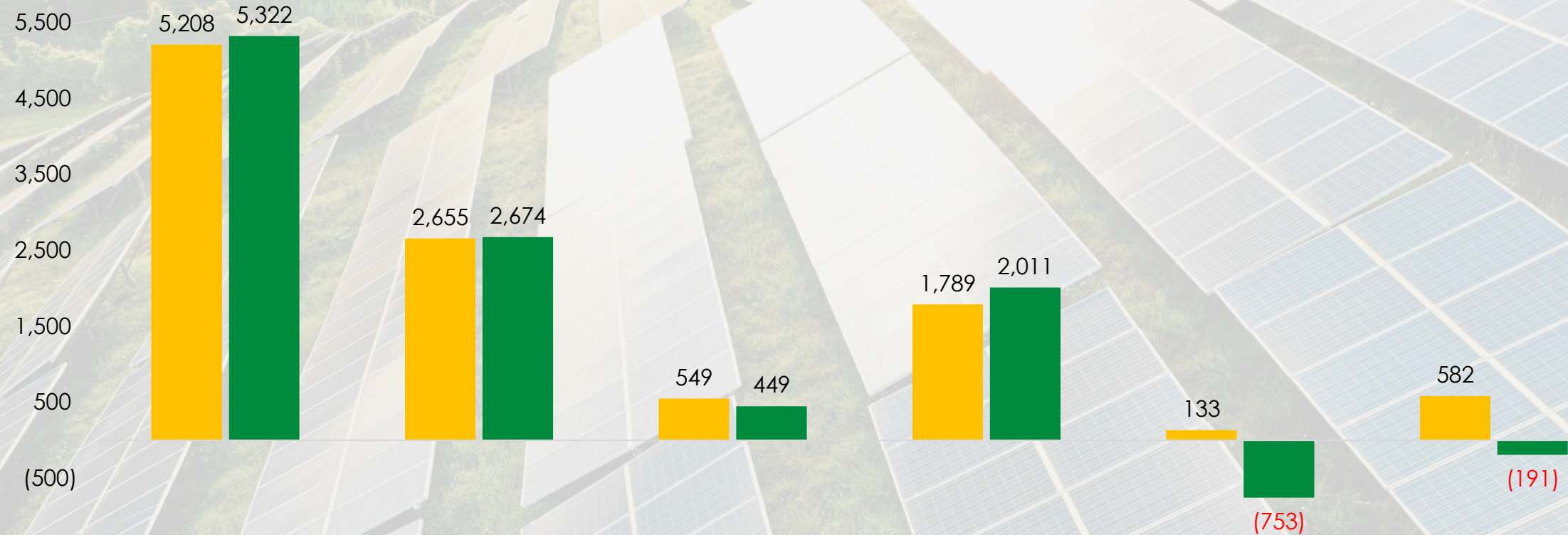
## INCOME PERCENTAGE

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

**83%**



# Financial Performance

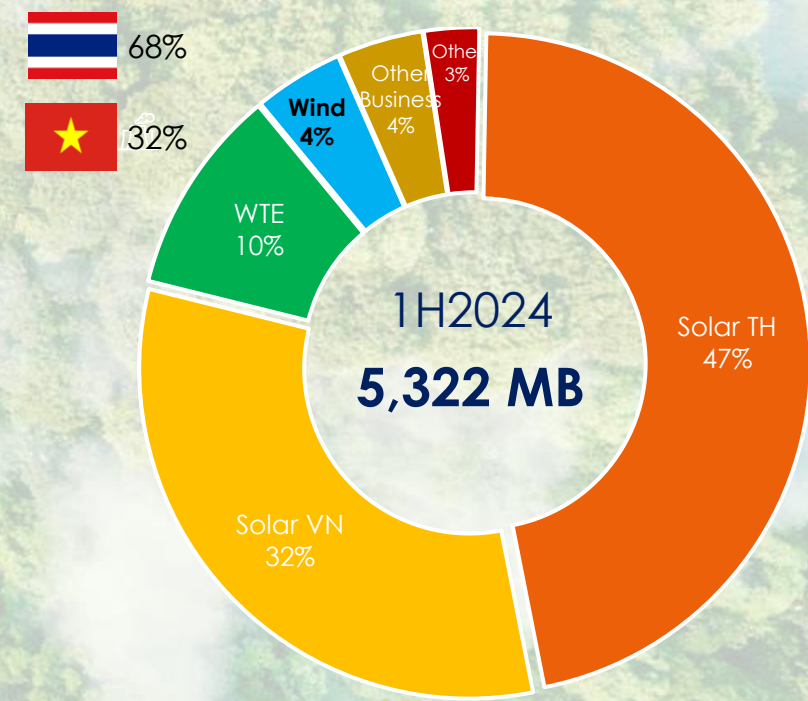
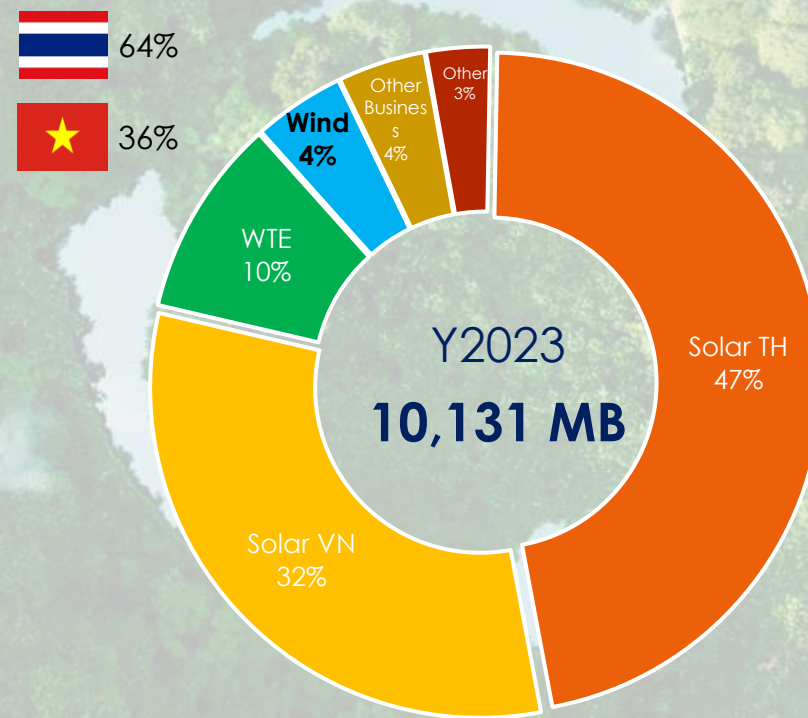
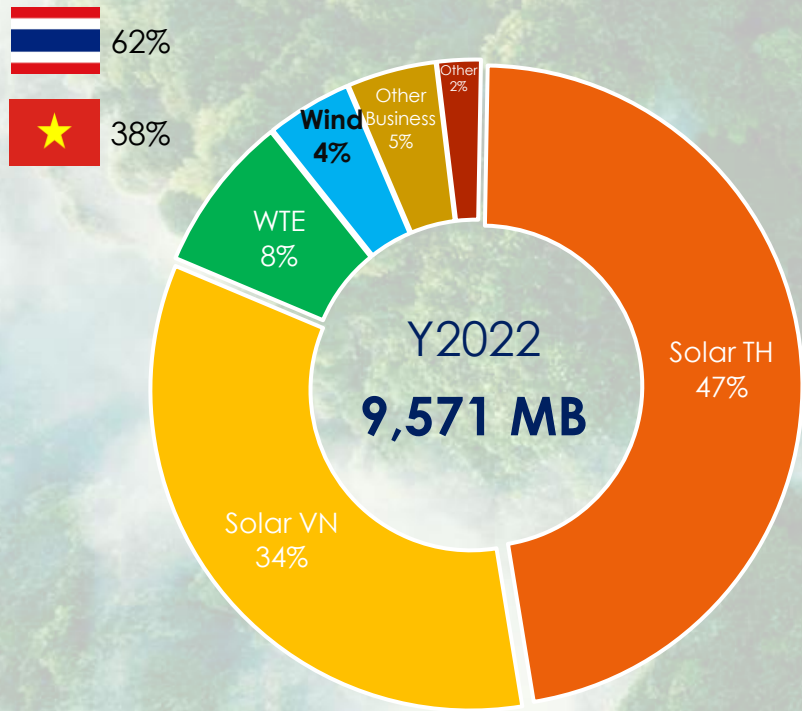


	Total Revenue	Gross Profit	SG&A	Financial Cost	Fx Gain (Loss)	Net Profit
■ 1H2023	5,208	2,655	549	1,789	133	582
■ 1H2024	5,322	2,674	449	2,011	(753)	(191)

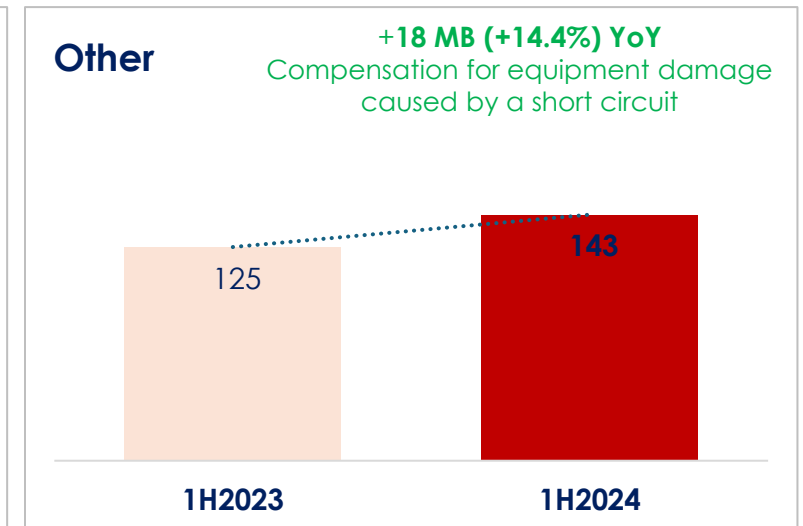
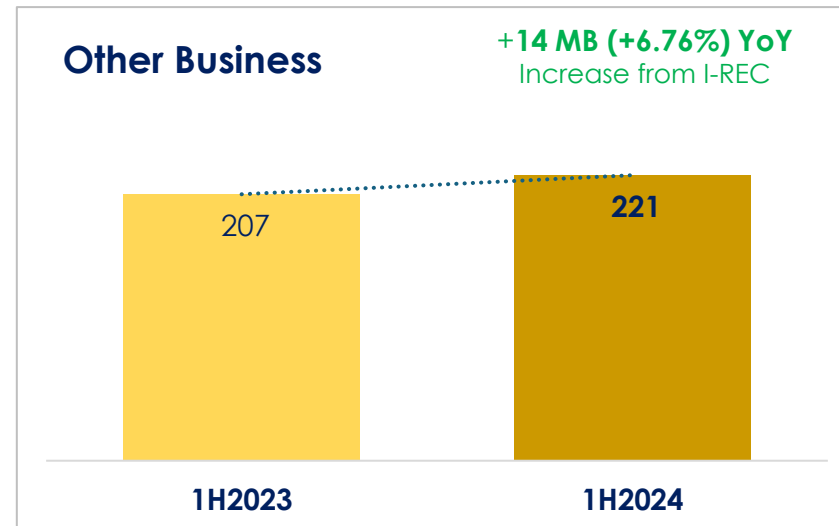
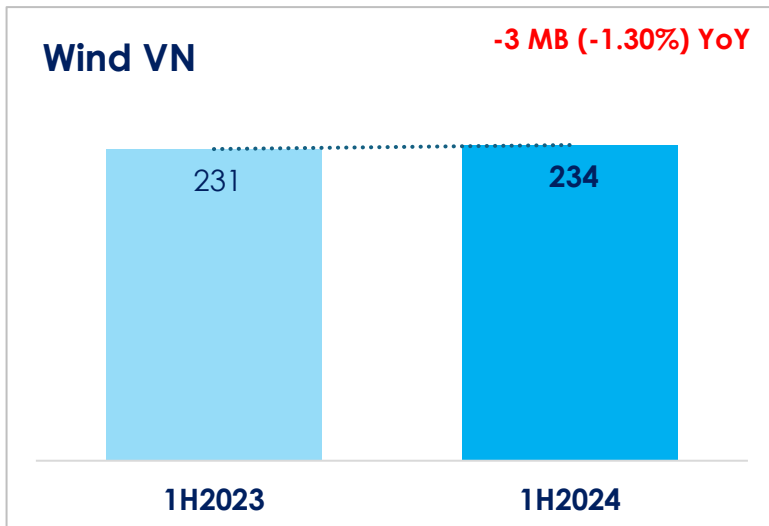
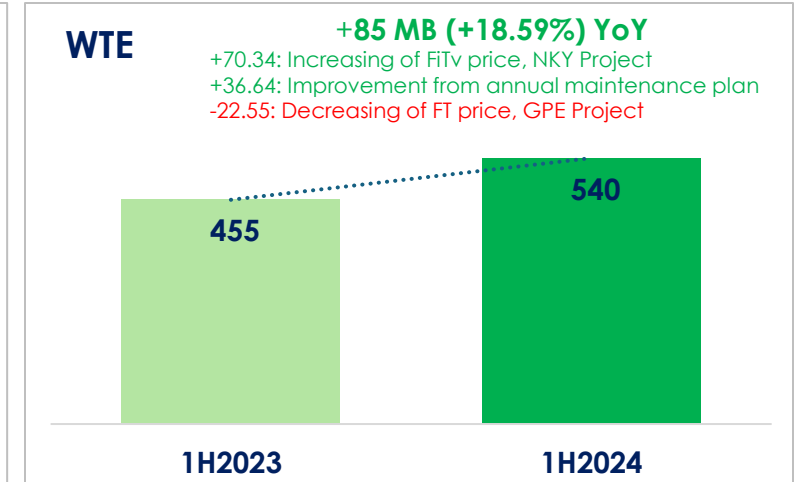
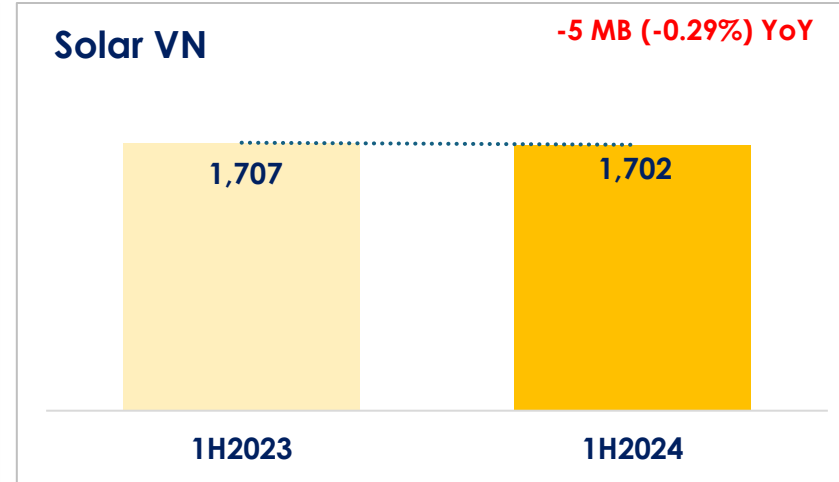
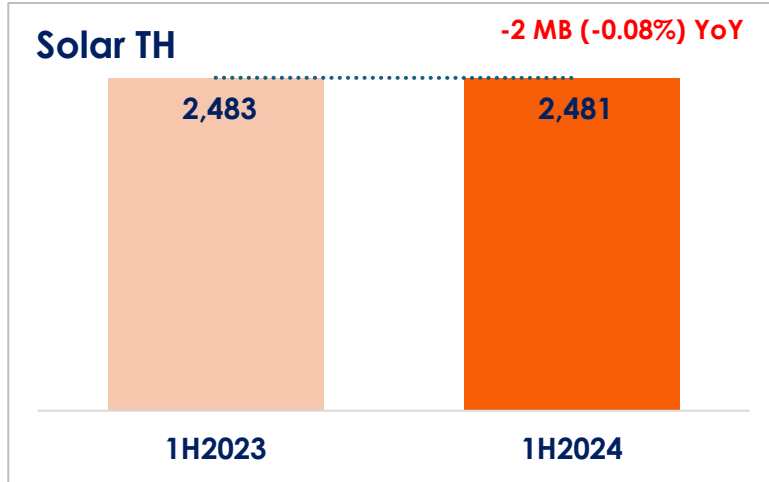




# Revenue Structure



# The Revenue

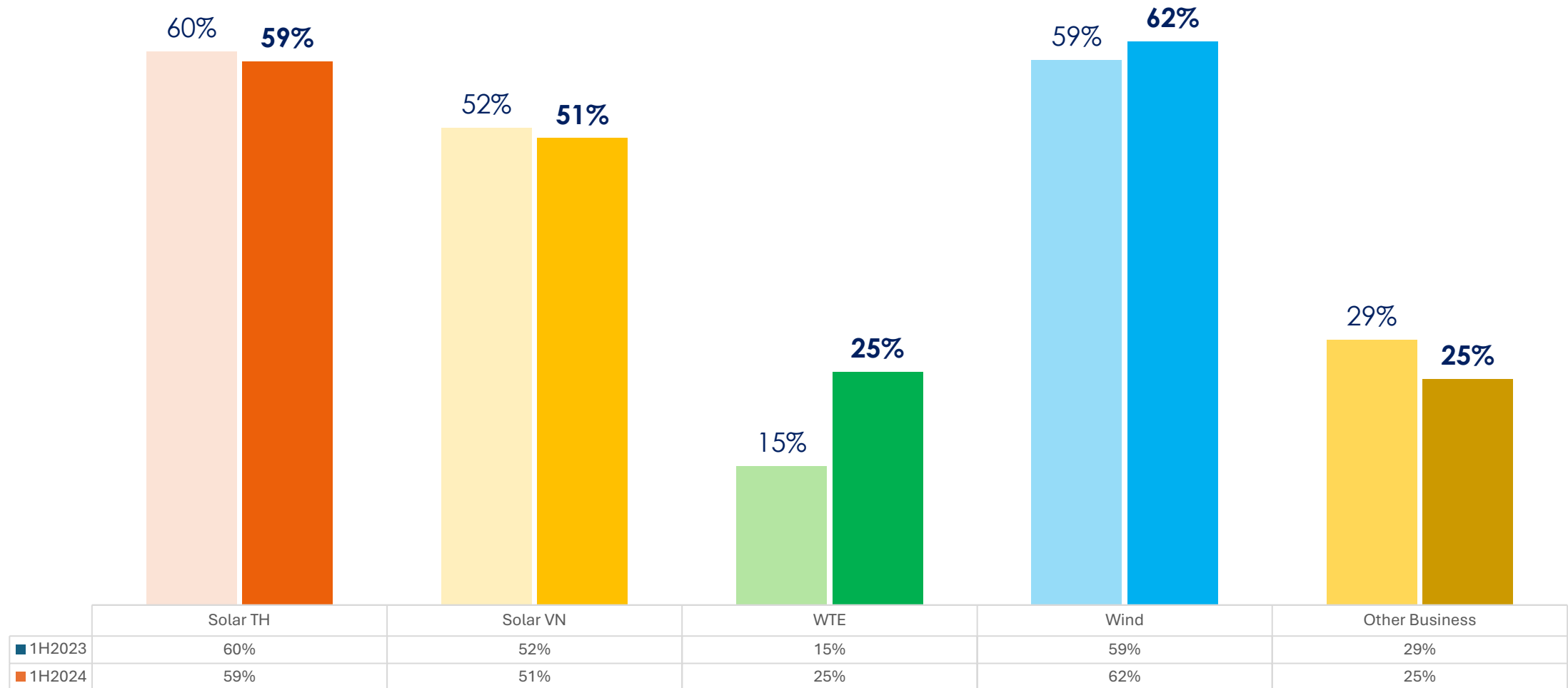


Other business : 1) IT 2) Water 3) OM service for SUPEREIF 4) I-REC

Others 1) Other Revenue 2) Financial income



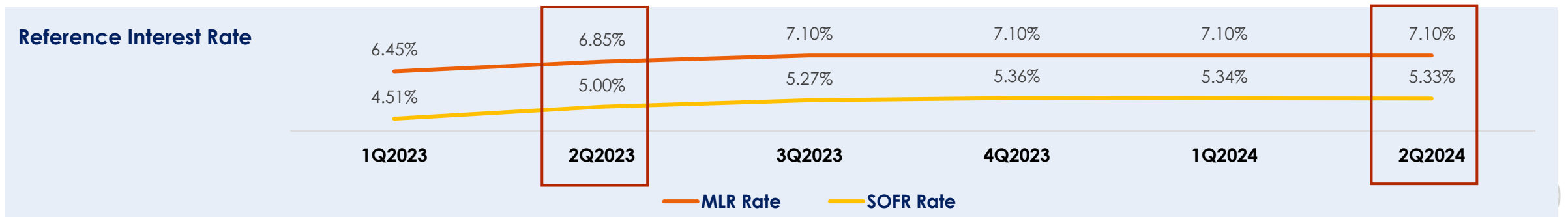
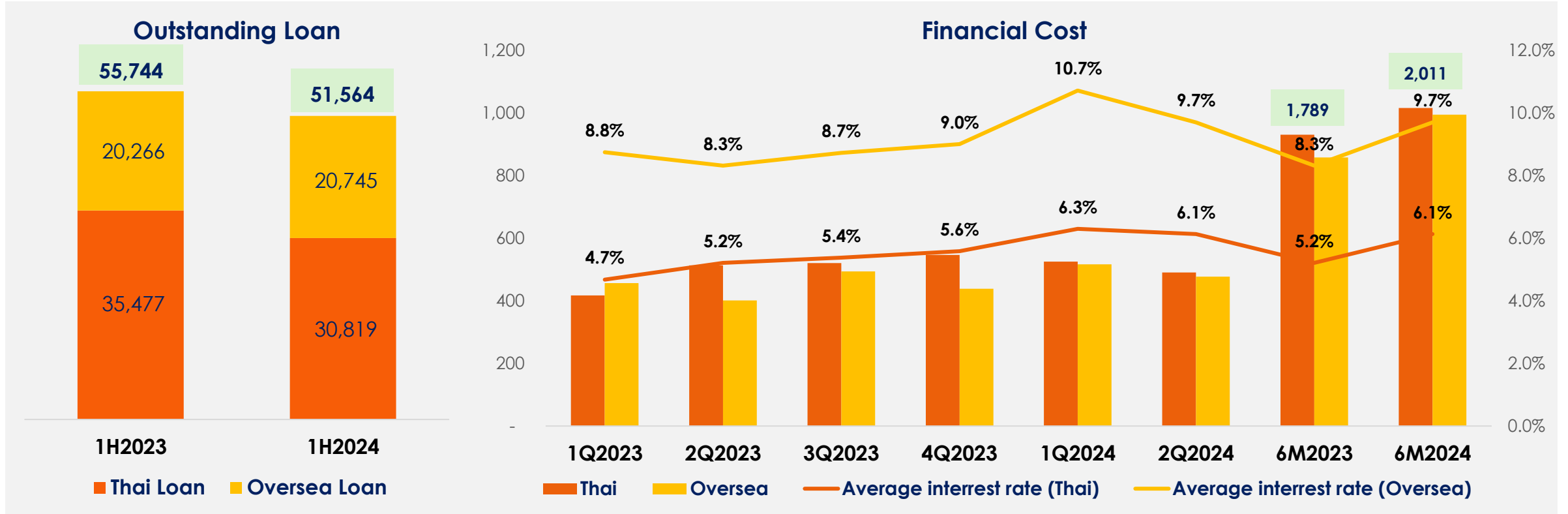
# Gross Core Profit Margin



**1H2024 compared to 1H2023**



# Financial Cost



# Fx Gain (loss)

- Gain(loss) by realized/ unrealized

Million Baht	Realized/ unrealized	1H2023	1H2024
	FX Gain (loss) - realized	(168)	(61)
	FX Gain (loss) - unrealized	301	(692)
	<b>Total FX Gain(loss)</b>	<b>133</b>	<b>(753)</b>

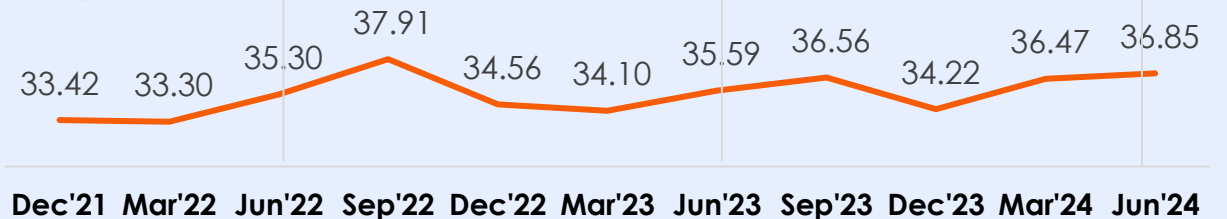
Most of unrealized exchange rate loss came from the translation of both assets and liabilities of the loan for the projects in Vietnam.

- Gain(loss) by Currency

Million Baht	Type of Currency	1H2023	1H2024
	THB	142	339
	VND	(49)	(971)
	Other Currency	41	(121)
	<b>Total FX Gain(loss)</b>	<b>133</b>	<b>(753)</b>

## Reference Exchange Rate

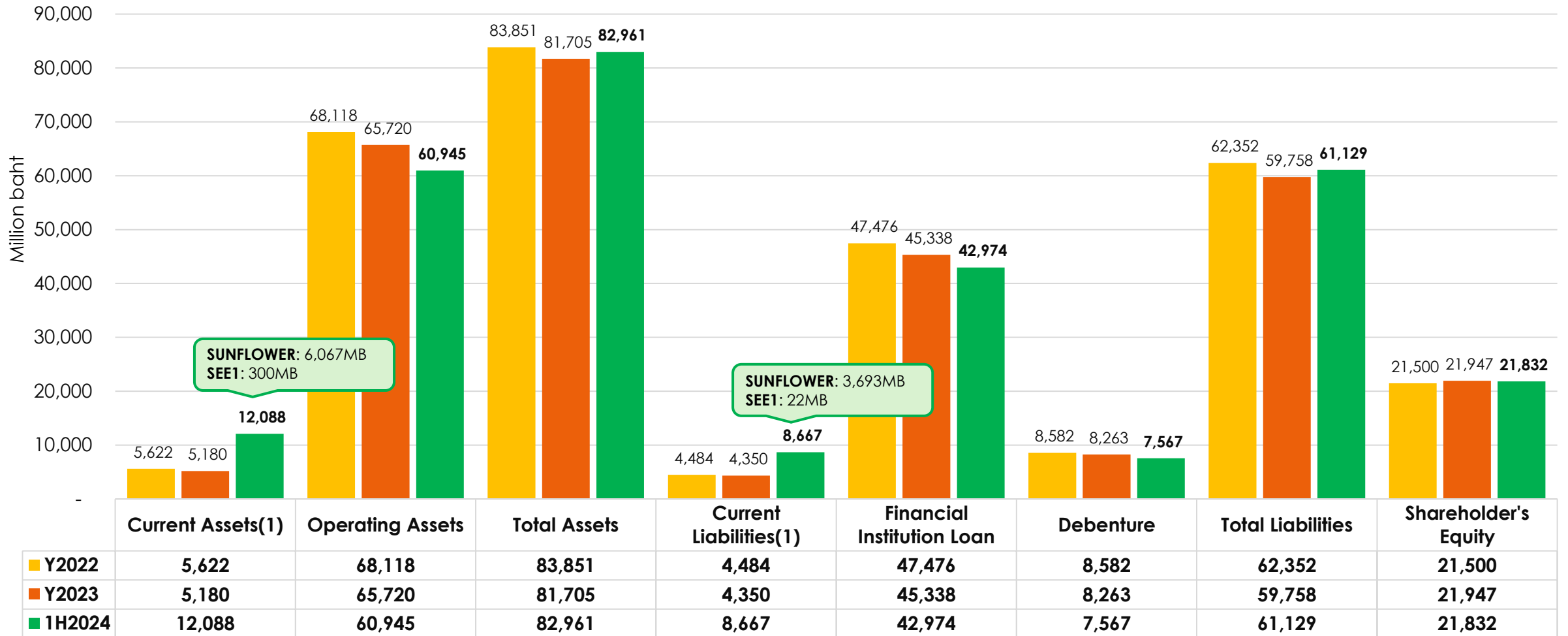
### THB per USD



### VND per USD



# Balance Sheet



**\*\*Classification of assets and liabilities of SUNFLOWER and SEE1 group as assets and liabilities held for sale\*\***

The Board of Directors approved on signing of the SPA with conditions precedent to dispose 90% shares of SUNFLOWER and 100% shares of SEE1 on 28 February 2024 and 11 April 2024, respectively.

# Outstanding Debenture as of 30 June 2024

	Symbol	Maturity Date	Term	Coupon Rate	Outstanding (million baht)
1	<b>SUPER24OA</b>	<b>21 Oct 2024</b>	<b>3 Years</b>	<b>4.90%</b>	<b>1,500.00</b>
2	<b>SUPER252A</b>	<b>11 Feb 2025</b>	<b>3 Years</b>	<b>4.90%</b>	<b>800.00</b>
3	SUPER254A	28 Apr 2025	2.5 Years	4.80%	1,485.60
4	SUPER256A	23 Jun 2025	3 Years	4.80%	2,300.00
5	SUPER264A	27 Apr 2026	2 Years	5.50%	785.10
6	SUPER26OA	27 Oct 2026	3 Years	5.60%	790.00
<b>Total</b>					<b>7,660.70</b>

**SUPER has a credit facility of Baht 1,500 million with financial institution for repayment of debentures maturing on 21Oct2024 and 11Feb2025**

# Key Financial Ratio

	Y2022	Y2023	1H2024
Debt to equity ratio (times)	2.90	2.72	2.80
Interest coverage ratio (times)	2.72	2.07	1.98
Interest-bearing debt to equity ratio (times)	2.65	2.48	2.36
Financial institutional loan to equity ratio (times)	2.21	2.16	1.97
Gross profit margin (%)	50%	50%	52%
EBITDA margin (excluding FX) (%)	81%	80%	83%
Net profit margin (%)	8%	-1%	-4%



# Financial position after divestment

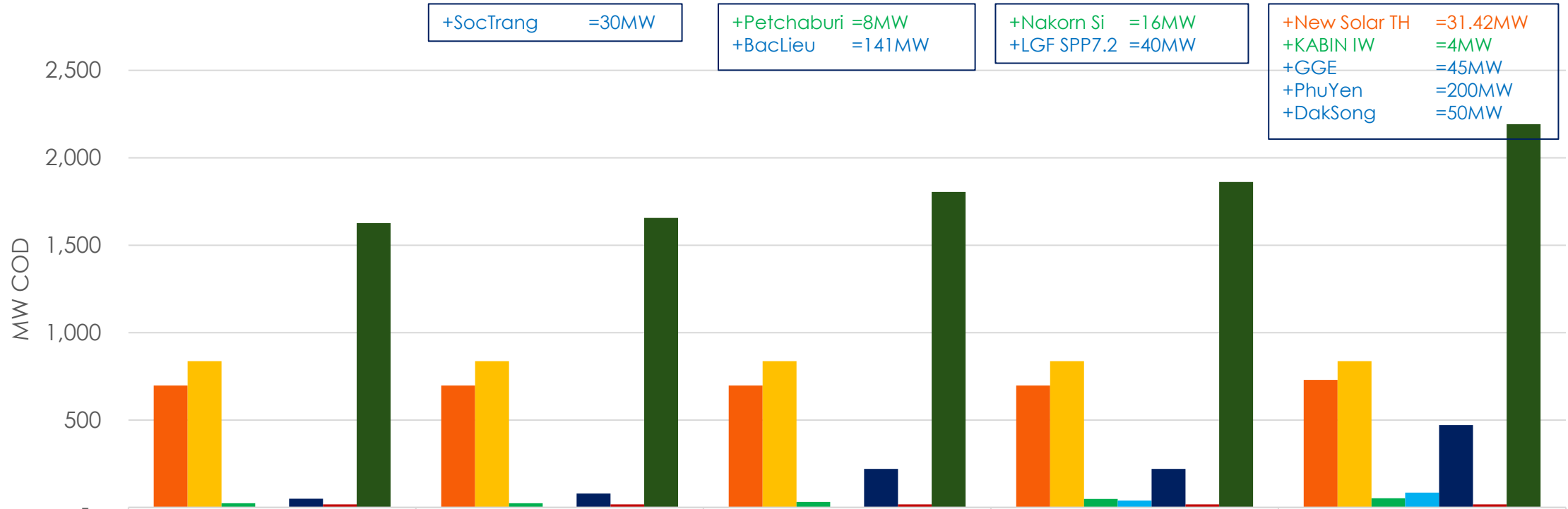
Financial Position (Million Baht)	30 June 24	+ / (-)		After Divestment
		SUNFLOWER	SEE1	
<b>(1) Total assets</b>	82,961			
• Cash from divestment		4,828	400	
• Cash for loan repayment		(3,367)		
• Decreasing of operating assets		(6,746)	(300)	
• Other		(85)		
<b>Total assets after divestment</b>		<b>(5,370)</b>	<b>100</b>	<b>77,691</b>
<b>(2) Total Liabilities</b>	61,129			
• Loan repayment		(3,367)		
• Decreasing of liabilities		(3,785)	(22)	
<b>Total liabilities after divestment</b>		<b>(7,125)</b>	<b>(22)</b>	<b>53,982</b>



**Debt to Equity ratio will be decreased from 2.80 to 2.28 times**

# SUPER's forecast

# SUPER's forecast – Megawatt COD



	2023 Actual	2024 Forecast	2025 Forecast	2026 Forecast	2027 Forecast
■ Solar TH	698	698	698	698	↑ 729
■ Solar VN	837	837	837	837	837
■ WTE	24	24	↑ 32	↑ 48	↑ 52
■ Wind TH	-	-	-	40	85
■ Wind VN	50	↑ 80	↑ 221	↑ 221	↑ 471
■ Private PPA	18	18	18	18	18
■ Total	1,626	1,656	1,805	1,861	2,192



# SUPER's forecast – Revenue

	2023 Actual	1H2024 Actual	2024 Forecast <sup>(2)</sup>	2025 Forecast	2026 Forecast
<b>1 Solar</b>					
Solar TH	3,363	1,768	3,306	3,276	3,276
SUNFLOWER <sup>(1)</sup>	1,161	598	598	-	-
Solar VN	3,201	1,702	3,417	3,408	3,408
SPP Hybrid	214	115	233	233	231
<b>Total Solar</b>	<b>7,939</b>	<b>4,183</b>	<b>7,555</b>	<b>6,917</b>	<b>6,915</b>
<b>2 WTE</b>					
Existing projects	986	540	943	834	747
Petchaburi	-	-	-	324	324
Nakron Si Thammarat	-	-	-	-	304
<b>Total WTE</b>	<b>986</b>	<b>540</b>	<b>943</b>	<b>1,158</b>	<b>1,375</b>
<b>3 Wind</b>					
GaiLai	455	234	412	410	410
SocTrang	-	-	-	221	221
BacLieu	-	-	-	595	1,191
<b>Total Wind</b>	<b>455</b>	<b>234</b>	<b>412</b>	<b>1,227</b>	<b>1,823</b>
<b>4 Total Revenue from Renewable Energy Business</b>	<b>9,380</b>	<b>4,957</b>	<b>8,910</b>	<b>9,302</b>	<b>10,113</b>
<b>5 OTHER(Water+IT+Other)</b>	<b>435</b>	<b>221</b>	<b>478</b>	<b>478</b>	<b>478</b>
<b>6 Financial Incomes &amp; Others</b>	<b>316</b>	<b>143</b>	<b>193</b>	<b>193</b>	<b>193</b>
<b>Total Revenue</b>	<b>10,131</b>	<b>5,322</b>	<b>9,581</b>	<b>9,973</b>	<b>10,784</b>

Total revenue are excluding of 1) other special transaction such as gain from divestment and 2) Additional revenue from private sector




# SUPER's Projects

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# SUPER's Projects

**Total = 2,353.79MW**  
**Operating = 1,626.11MW**




**1,745.79 MW**  
 Operating 1,552.11 MW  
 Development 193.68 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)
- ▬ 17.79 MW (51 projects) Private PPA in Thailand <sup>(1)</sup>

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- ▬ 47.50 MW (12 projects) in Thailand have signed PPA
- ▬ 16.40 MW (1 projects) in Thailand is waiting for PPA
- ▬ 78 MW (4 projects) Solar with Battery in Thailand are waiting for PPA




**556 MW**  
 Operating 50 MW  
 Development 506 MW

**Wind Energy**

- ▬ 50 MW (1 project) operating in Vietnam

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- ▬ 30 MW (1 project) in Vietnam finish construction and waiting for COD
- ▬ 391 MW (3 projects) in Vietnam under construction
- ▬ 45 MW (1 project) in Thailand is in preparation stage
- ▬ 40 MW (1 project) in Thailand is signed PPA



**52 MW**  
 Operating 24 MW  
 Development 28 MW

**Waste to Energy**

- ▬ 24 MW (3 projects) operating in Sa Kaeo, Phichit and Nong Khai Province, Thailand

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- ▬ 24 MW (2 projects) in preparation stage.
- ▬ 4 MW (1 project) in Thailand is signed PPA

(1) Includes 41 private PPA projects to sell electricity to Mahidol University, with a capacity of 12.15 MW.

(2) The waste-to-energy business group has seen a decrease in production capacity because the 16-megawatt development project in Nonthaburi, which was under development, had its shares sold in full as of 30 July 2024.

# Projects under development

Project	PPA	Investment(MB)	Status
<b>SOLAR Power Plant (TH)</b>	<b>141.5MW</b>	<b>10,270</b>	
Solar Power with Battery (4 projects)	78 MW	8,070	Waiting for PPA/ COD in 2027-2029
Solar Power Plant (13 Projects)	63.5 MW	2,200	PPA signed/ COD in 2027 - 2029
<b>WTE Power Plant(TH)</b>	<b>28 MW</b>	<b>5,850</b>	
Petchaburi	8 MW	1,400	Preparation stage /COD 2025
Nakorn Si Thammarat	16 MW	3,000	Preparation stage /COD 2025
KABIN IW	4 MW	1,450	PPA signed/ COD 2026
<b>WIND Power Plant(VN+TH)</b>	<b>506 MW</b>	<b>28,400</b>	
Soc Trang(VN)	30 MW	2,200	Finish construction /COD 2024
Bac Lieu(VN)	141 MW	8,500	Under construction /COD 2025
Phu Yen(VN)	200 MW	9,600	Waiting for PPA /COD 2027
Dak song(VN)	50 MW	2,500	Preparation stage /COD 2027
LEMON GOLD FARM SPP7.2(TH)	40 MW	2,280	PPA signed/COD 2026
GGE(TH)	45 MW	5,300	Waiting for PPA



# Key Focus in 2<sup>nd</sup> Half 2024



# Key Focus in 2<sup>nd</sup> Half 2024 – Maintain



## Synergy with Strategic Partner

- Expanded to joint investment and renewable energy power plant business development in ASEAN countries in the long term.



## Renewable Energy Power Plant in Thailand

- Focus on the construction of renewable energy power plants which target to COD during 2026 – 2029 and the new projects from new bidding.



## Financial Strength

- Bring the excess cash to repay the high-interest loan.
- Monitor interest rates and exchange rates situations which manage based on the situation to most effectively.
- Continuously strength cost management.



## Enhance Sustainability Execution

- Drive for Net Zero, focus on green energy and support other businesses to reduce greenhouse gas emission.

# Strategic partnerships



**SOLAR IN VIETNAM**  
836.72 MW

- Phase 1 51 million USD
- Phase 2 42 million USD
- Phase 3 42 million USD
- Phase 4 30 million USD

**Total 165 million USD**



**SOLAR IN THAILAND**  
139.4 MW

**4,828 million baht**



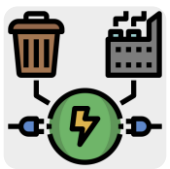
**WASTE IN THAILAND**

**400 million baht**



**WATER IN THAILAND**

**In process**



**WASTE IN THAILAND**

**In process**

# Q&A

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# Thank you

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