



**SUPER ENERGY CORPORATION**  
**PUBLIC COMPANY LIMITED**

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## **PRESENTATION**

**Super Energy Corporation Public Company Limited**

September 2018 (Update FS Q2/2018)



# AGENDA

## PART 1

- **Company Overview**
- **On Going Projects**
- **Financial Highlights**

## PART 2

- **Infrastructure Fund**
- **Potential Projects in THAILAND**
- **Wind Power Projects in VIETNAM**



SUPER ENERGY CORPORATION  
PUBLIC COMPANY LIMITED

# Company Overview



# Company Information since 2014

The Company has a vision to become a leading national and regional player in renewable energy electricity production businesses such as solar energy, waste energy or wind energy businesses.



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**SUPER ENERGY**



## 1. Operation and Maintenance Services (O&M)



## 2. Production and Distribution of Electricity



## 3. Information & Communications Technology





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# Board of Director



Mr. Jormsup Lochaya  
Chairman to the board



Mr. Kamthorn Udomritthiruj  
Vice-chairman of the Board of Director  
and Chairman of the AC



Ms. Trithip Sivakriskul  
Vice-chairman of the AC and Director



Ms. Vanida Majjimanonda  
Director and AC



Mr. Piya Sorntakul  
Director



Ms. Sunsiri Chaijareonpat  
Director



Ms. Warinthip Chaisungka  
Director

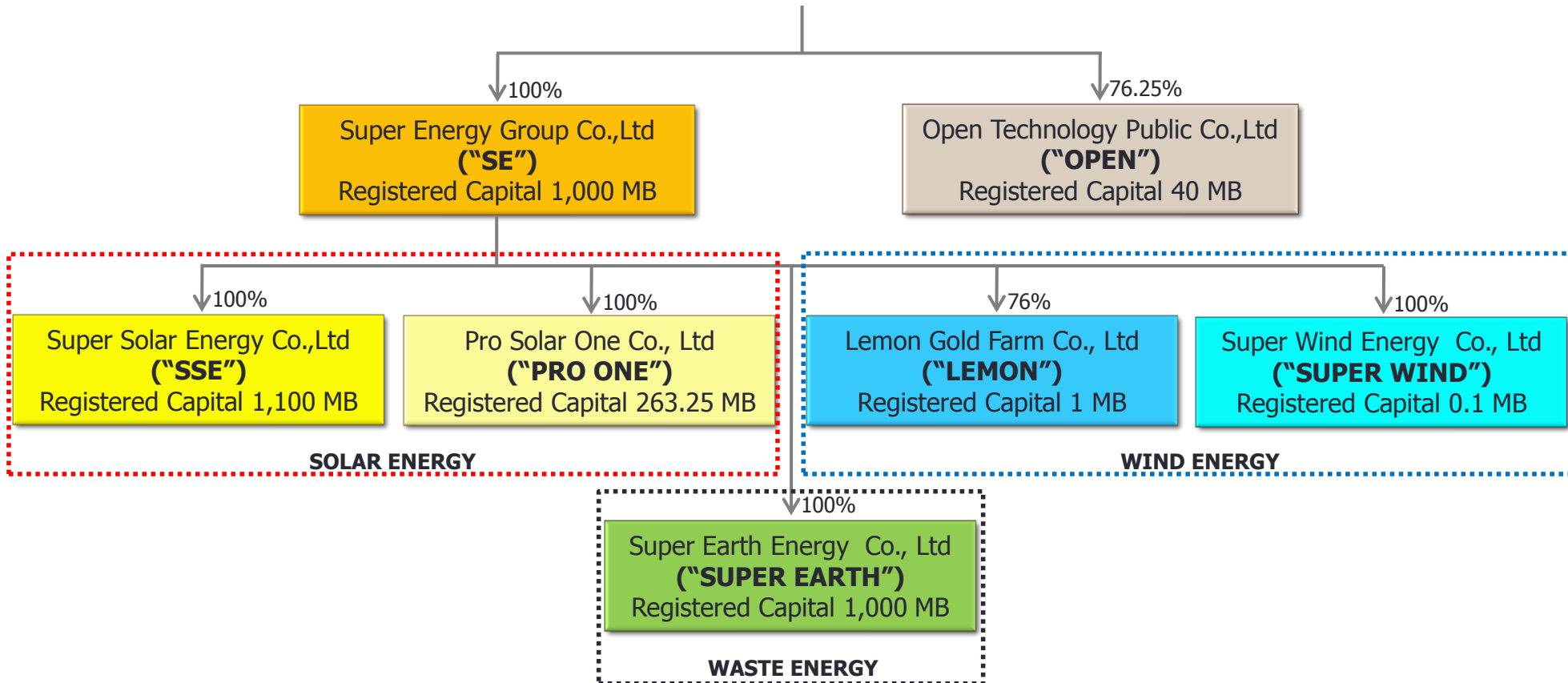


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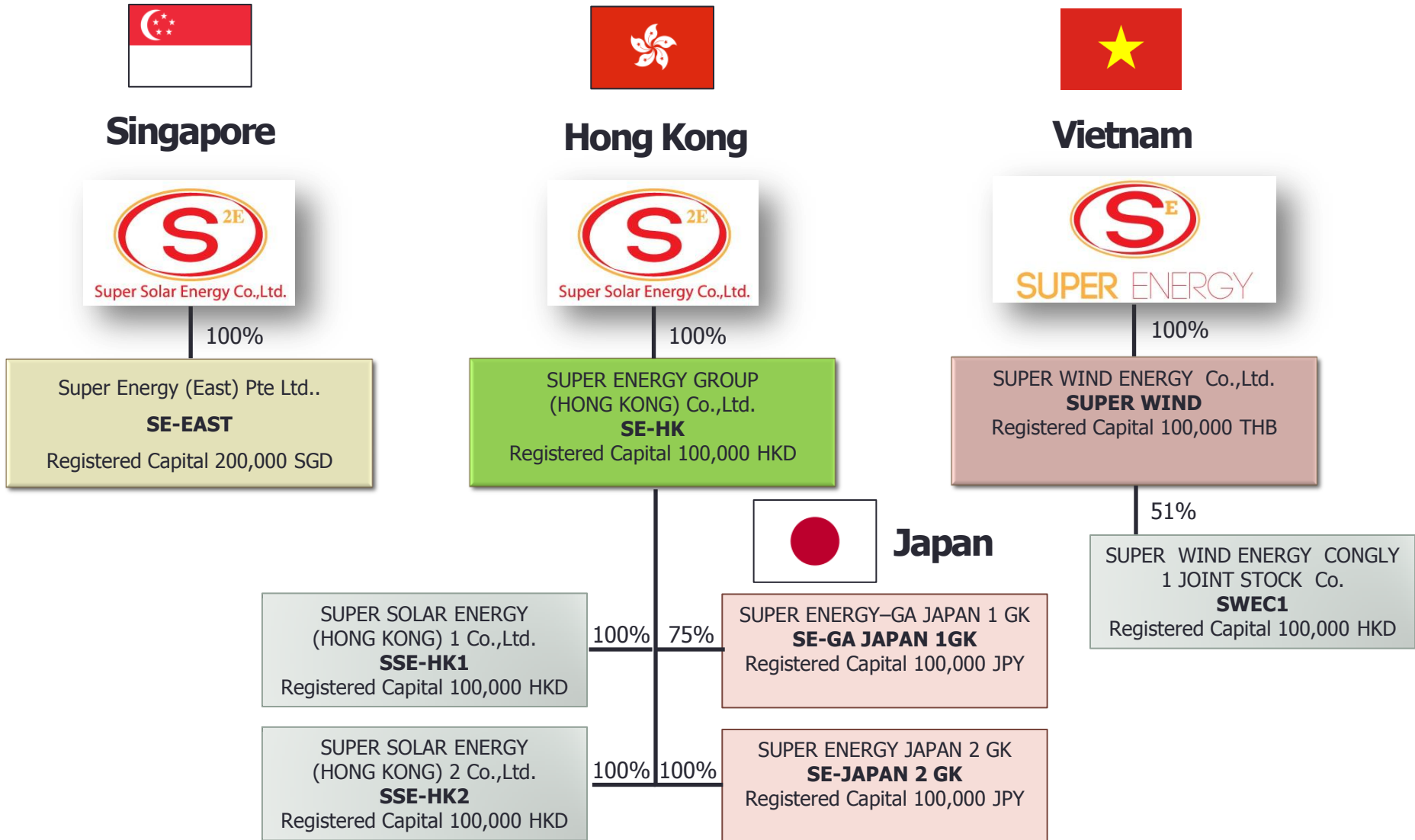
# Corporate Structure in Thailand



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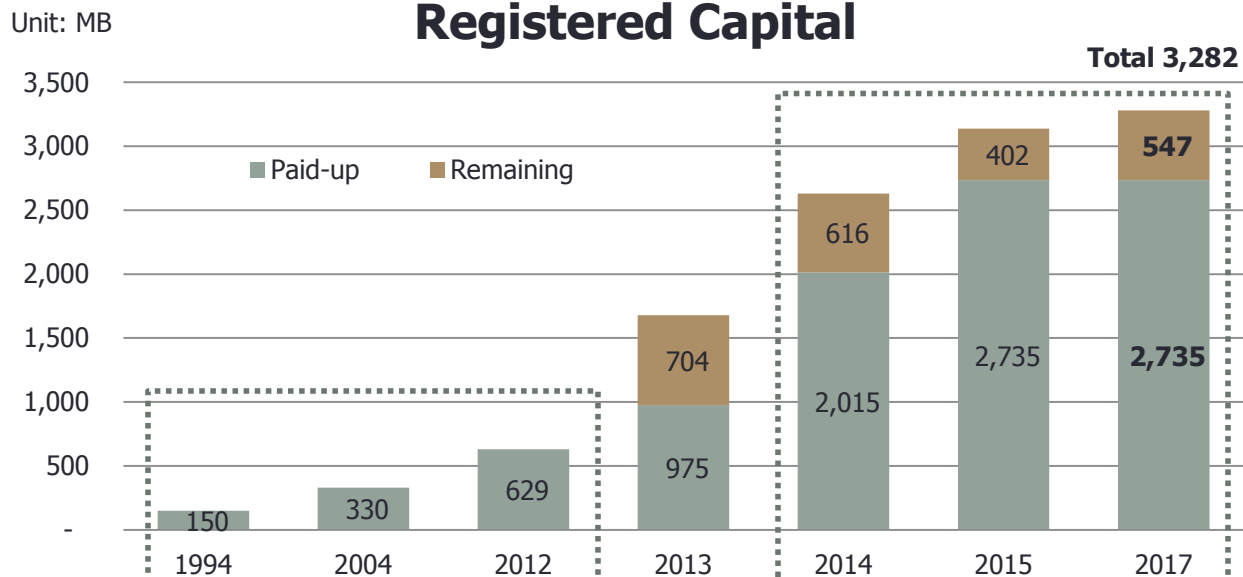
# Corporate Structure in Oversea



# Company Information



## Registered Capital



**SUPER-W4**

Warrants : 5,469,893,121 Unit  
 Amount of : 546,989,312.10 Baht  
 Exercise Price : 2.50 Baht  
 Exercise Ratio : 1 warrants : 1 shares  
 Trading date : 22 September 2017 (SET)  
 Exercise Period :

Year	28-Feb	31-May	31-Aug	30-Nov
2017				No.1
2018	No.2	No.3	No.4	No.5
2019	No.6	No.7	No.8	No.9
2020	No.10	No.11	No.12	

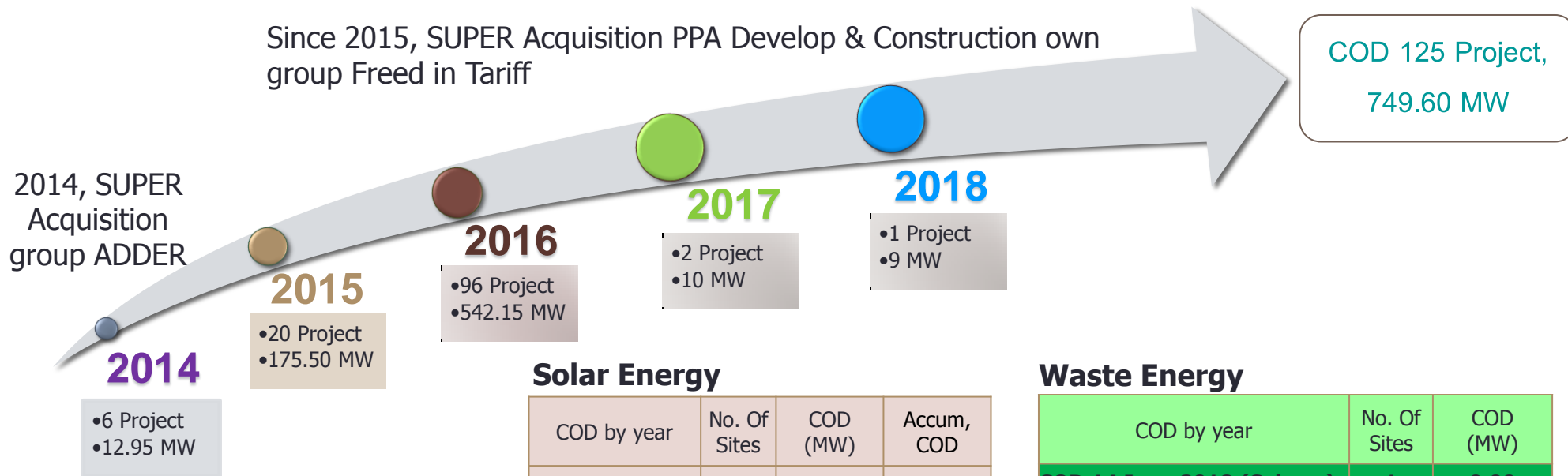




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# Growth Commercial Operation Date - COD

Since 2015, SUPER Acquisition PPA Develop & Construction own group Freed in Tariff



## Solar Energy

COD by year	No. Of Sites	COD (MW)	Accum, COD
2011	3	6.0	6.00
2012	1	1.0	7.00
2013	1	0.95	7.95
2014	1	5.0	12.95
2015	20	175.5	188.45
2016	96	542.15	730.60
<b>2017</b>	<b>2</b>	<b>10.0</b>	<b>740.60</b>
Q4-2018	7	29.5	770.10
In processing	4	35.9	
<b>Total</b>	<b>135</b>	<b>806.0</b>	

## Waste Energy

COD by year	No. Of Sites	COD (MW)
<b>COD 14 June 2018 (Sakaeo)</b>	<b>1</b>	<b>9.00</b>
COD within 2019 (Phichit)	1	9.00
COD within 2020 (Phetchaburi)	1	8.00
In processing PPA (Nongkhai)	1	6.00
<i>In processing (Nonthaburi)</i>	<i>1</i>	<i>16.00</i>
<b>Total</b>	<b>5</b>	<b>48.00</b>

**Existing PPA 802.1 MW**  
**In process 51.9 MW**  
**TOTAL 854.0 MW**



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# Power Purchase Agreement - PPA



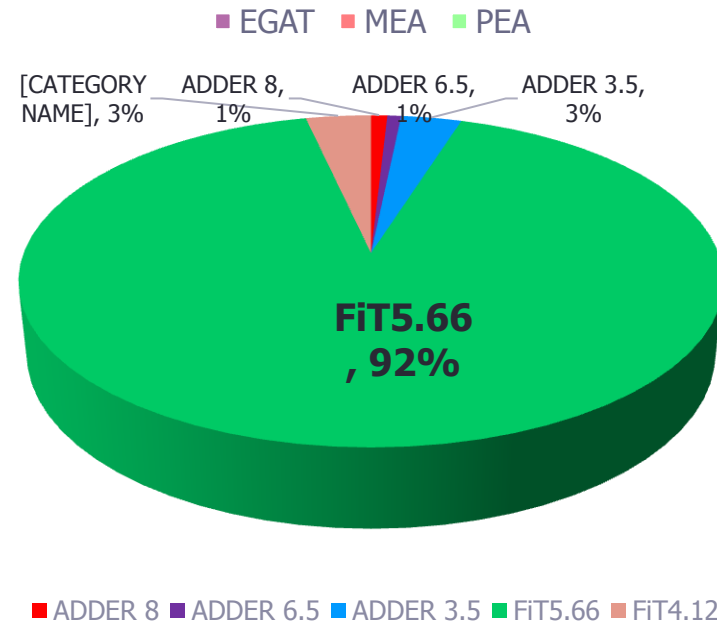
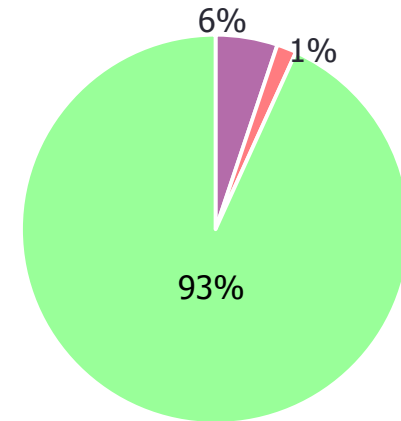
การไฟฟ้านครหลวง  
Metropolitan Electricity Authority



การไฟฟ้าส่วนภูมิภาค  
PROVINCIAL ELECTRICITY AUTHORITY

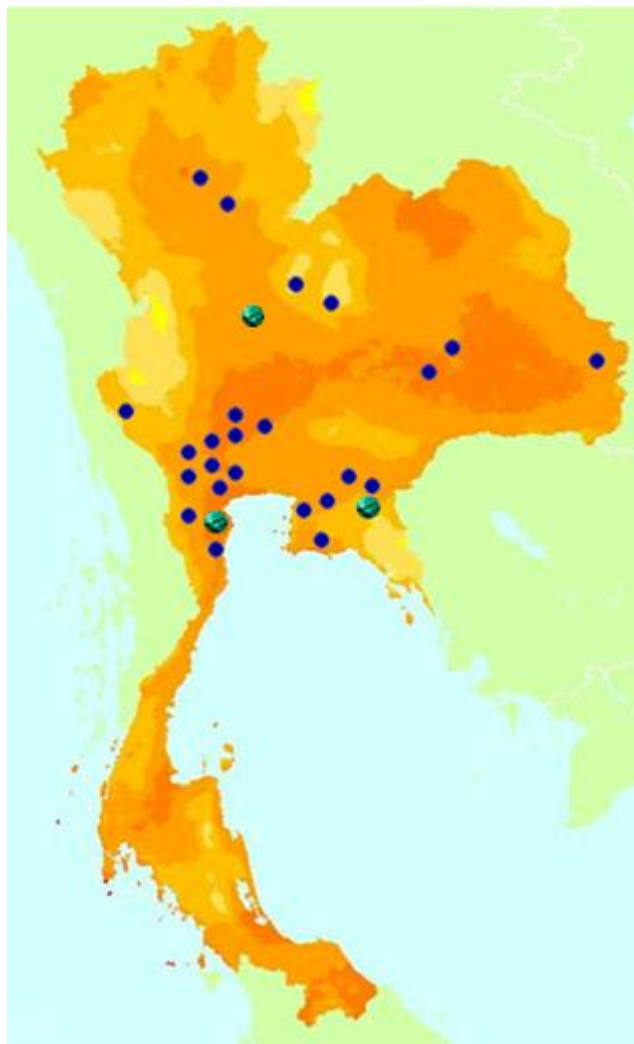
PPA	Type	Rate	Period	Capacity MW	COD(MW)
ADDER	SOLAR	8	10	7.00	7.00
ADDER	SOLAR	6.5	10	5.95	12.95
FIT	SOLAR	5.66	25	729.15	720.65
ADDER	WASTE	3.5	7	9.00	9.00
FIT	SOLAR	4.12	25	28.00	
FIT	WASTE	5.08	25	6.00	
ADDER	WASTE	3.5	7	17.00	
				<b>802.10</b>	<b>749.60</b>

Remark: Excluding Solar 19.9 MW which their PPA have been processing.  
 Excluding Hybrid 16.0 MW which their PPA have been processing.  
 Excluding Waste 16.0 MW which their PPA have been processing.





# Location Power Plant in THAILAND



Thailand	Site	MW	%
<b>SOLAR</b>			
Central	58	358.75	47%
Eastern	59	319.60	42%
Southern	10	63.75	8%
Northern	4	28.00	4%
	<b>131</b>	<b>770.10</b>	<b>100%</b>
<b>WASTE</b>			
Central	2	17.00	53%
Eastern	1	6.00	19%
Northern	1	9.00	28%
	<b>4</b>	<b>32.00</b>	<b>100%</b>

Remarks:   excluding SPP Hybrid 16 MW  
                   excluding Solar 19.9 MW  
                   excluding Waste 16 MW



# On going Project

## Solar Energy COOP2 = 28 MW

**COD within  
31 Dec 2018**



ELT(อพศ.) = 5 MW



SSE(สุราษฎร์ธานี) = 5 MW



Thai Green(กระบี่) = 5 MW



IQ Good(แพร่) = 5 MW



PKT Green(ชัยภูมิ) = 4 MW

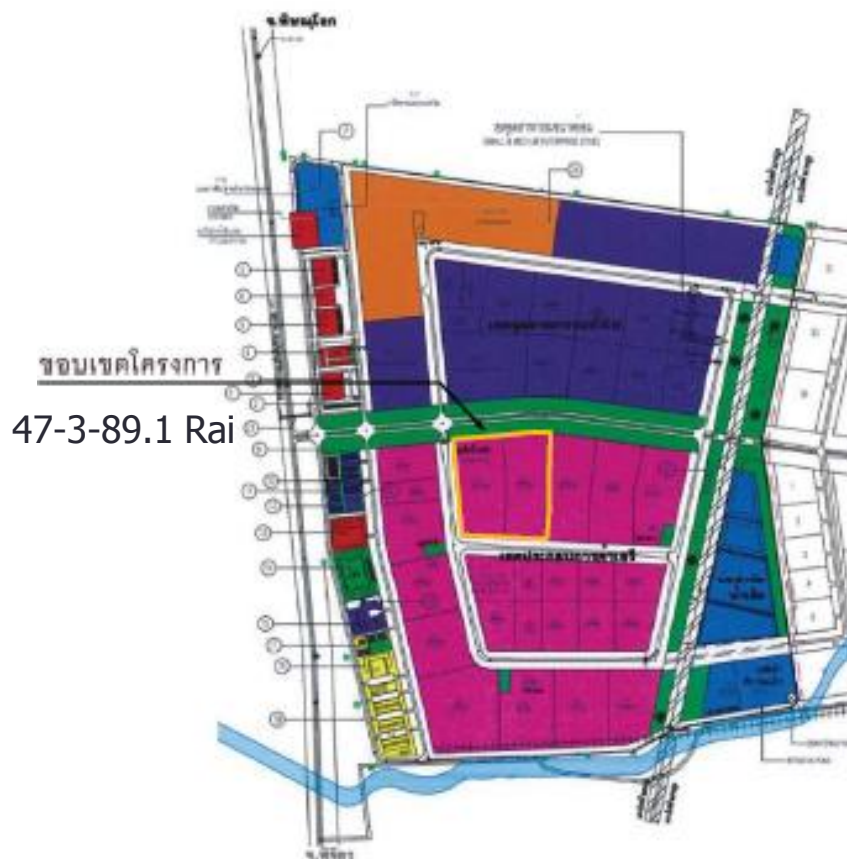


Thai Green(หนองบัวลำภู) = 4 MW

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# On going Project

Industrial Estate Northern Region (Phichit)



## Waste Energy 9.9 MW

PPA	9 MW VSP-PEA-56/2558
Installed	9.9 MW
Adder Rate	3.50 THB/Unit for 7 years
Location	Tumbol Nonglum, Amphoe Wachirabarami, <b>PHICHIT</b>
Project type	Waste Power Plant by RDF
Fuel	Refuse Derived Fuel : RDF RDF1 : MSW RDF2 : Coarse RDF RDF3 : Fluff RDF
	8,000 – 8,200 Ton/Month
Technology	Step Grate / Stoker JAPAN
Tentative COD Date	2019



# On going Project

## Waste Energy

Phichit Project 9 MW



COD : within Q3/2019

## Solar Energy COOP1

Sanam Chai Khet Project



COD : within Q4/2018

# On going Project

## Waste Energy

	Nongkhai (Quick Win)	Nonthaburi (Quick Win)	Phetchaburi
PPA	6 MW	16 MW	8 MW VSPP-PEA-001/2560
Installed	8.0 MW	20.0 MW	9.9 MW
Rate	Fit 5.08 /Unit for 20 years	Fit 5.08 /Unit for 20 years	Adder 3.50 THB/Unit for 7 years
Location	Tumbol Phonsawang, Amphoe Mueangnongkhai, Nongkhai	Tumbol Khlongkhwang, Amphoe Sainoi, Nonthaburi	Tumbol Thasen, Amphoe Banlat, Phetchaburi
Land	95-0-56 Rai	57-0-0 Rai	22-1-25 Rai
Project type	Waste Power Plant	Waste Power Plant	Waste Power Plant
Fuel	MSW	MSW	MSW and RDF
	11,400 – 12,000 Ton/Month	30,000 – 36,000 Ton/Month	9,300 – 10,500 Ton/Month
Technology	Stoker incineration by Hitachi Zosen	Pyrolysis and Gasification by Nippon Steel	Stoker incineration



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# Financial Highlights



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# Financial Highlights

## Statement of P/L.

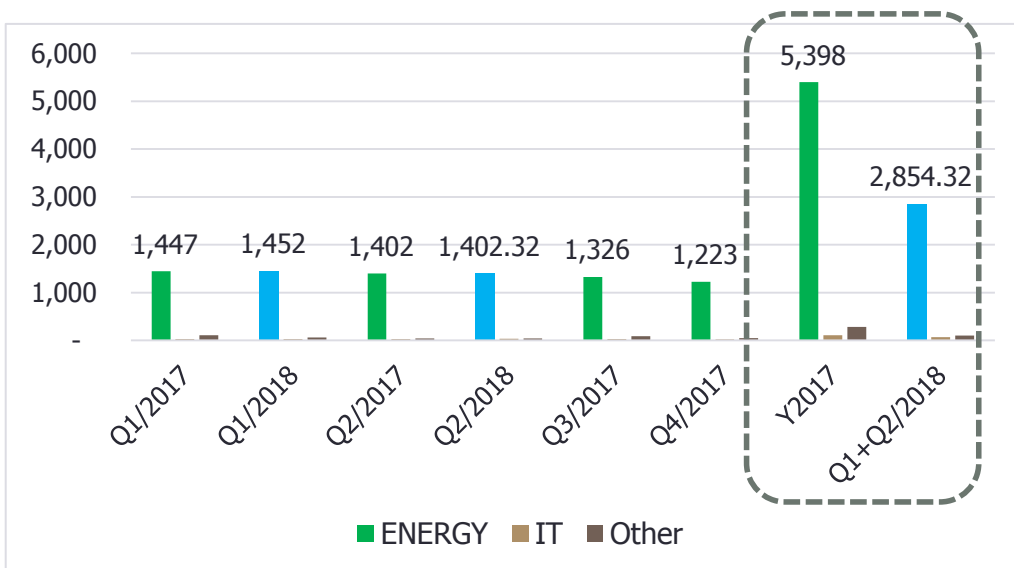
Statements of profit and loss For 6 month	Power		Technology		Others		Consolidate			
	Q2-18	Q2-17	Q2-18	Q2-17	Q2-18	Q2-17	Q2-18		Q2-17	
Revenue from sales	2,763	2,764	2	4	-	-	2,765	95%	2,768	95%
Revenue from government granted-adder	85	83	-	-	-	-	85	3%	83	3%
Revenue from services	5	3	64	54	-	-	69	2%	57	2%
<b>Total Revenue</b>	<b>2,853</b>	<b>2,850</b>	<b>66</b>	<b>58</b>	<b>-</b>	<b>-</b>	<b>2,919</b>	<b>100%</b>	<b>2,908</b>	<b>100%</b>
Cost of the sales of goods	-1,176	-1,145	-1	-1	-	-	-1,177	-40%	-1,146	-39%
Cost of the rendering of services	-2	-1	-46	-33	-	-	-48	-2%	-34	-1%
<b>Gross profit</b>	<b>1,675</b>	<b>1,704</b>	<b>19</b>	<b>24</b>	<b>-</b>	<b>-</b>	<b>1,694</b>	<b>58%</b>	<b>1,728</b>	<b>59%</b>
Gain(Loss) on foreign exchange rate	<b>23</b>	<b>103</b>	-	-	2	-	25	1%	103	4%
Other income	24	3	-	-	1	2	25	1%	5	0%
Selling expenses	-	-1	-2	-3	-	-	-2	0%	-4	0%
Administrative expenses	-127	-138	-8	-8	-40	-19	-175	<b>-6%</b>	-165	<b>-6%</b>
Finance cost	-677	-689	-	-	-41	-16	-718	<b>-25%</b>	-705	<b>-24%</b>
Profit from investments	53	42	-	-	-	-	53	2%	42	1%
<b>Profit (loss) before income tax ex.</b>	<b>971</b>	<b>1,024</b>	<b>9</b>	<b>13</b>	<b>-78</b>	<b>-33</b>	<b>902</b>	<b>31%</b>	<b>1,004</b>	<b>35%</b>
Income tax expense	-3	-3	-1	-2	-	-	-4	0%	-5	0%
<b>Profit (loss) for the period</b>	<b>968</b>	<b>1,021</b>	<b>8</b>	<b>11</b>	<b>-78</b>	<b>-33</b>	<b>898</b>	<b>31%</b>	<b>999</b>	<b>34%</b>
Profit (loss) others	-1	-	-	-	-1	-	-2	0%	-	-
<b>Comprehensive income (loss)</b>	<b>967</b>	<b>1,021</b>	<b>8</b>	<b>11</b>	<b>-79</b>	<b>-33</b>	<b>896</b>	<b>31%</b>	<b>999</b>	<b>34%</b>



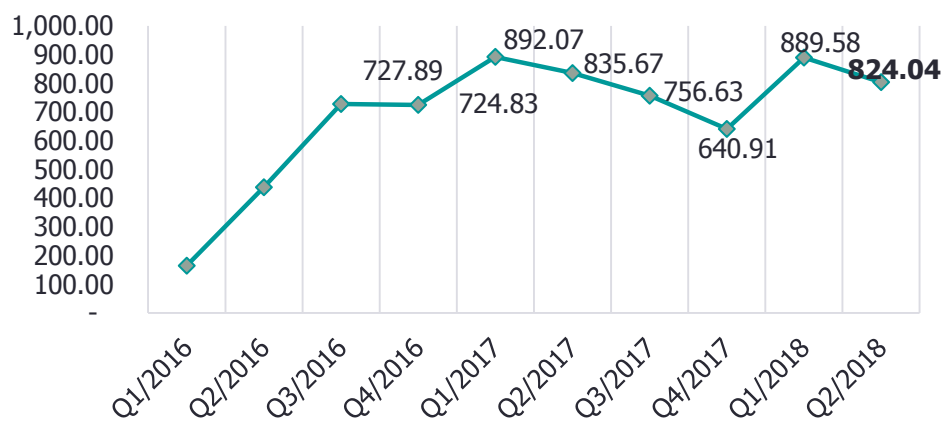
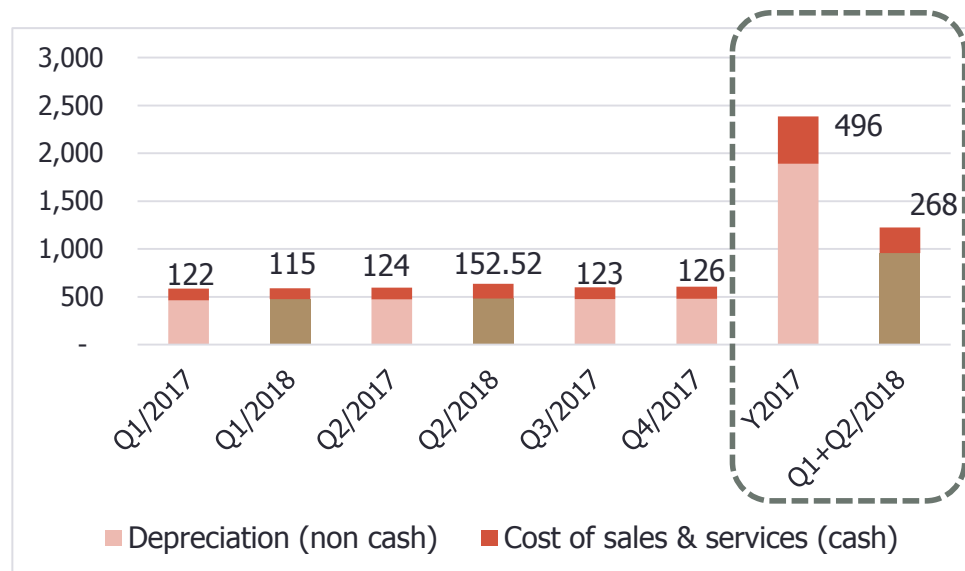
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# Financial Performance

## Revenue (Unit : MB)



## Cost (Million Baht)

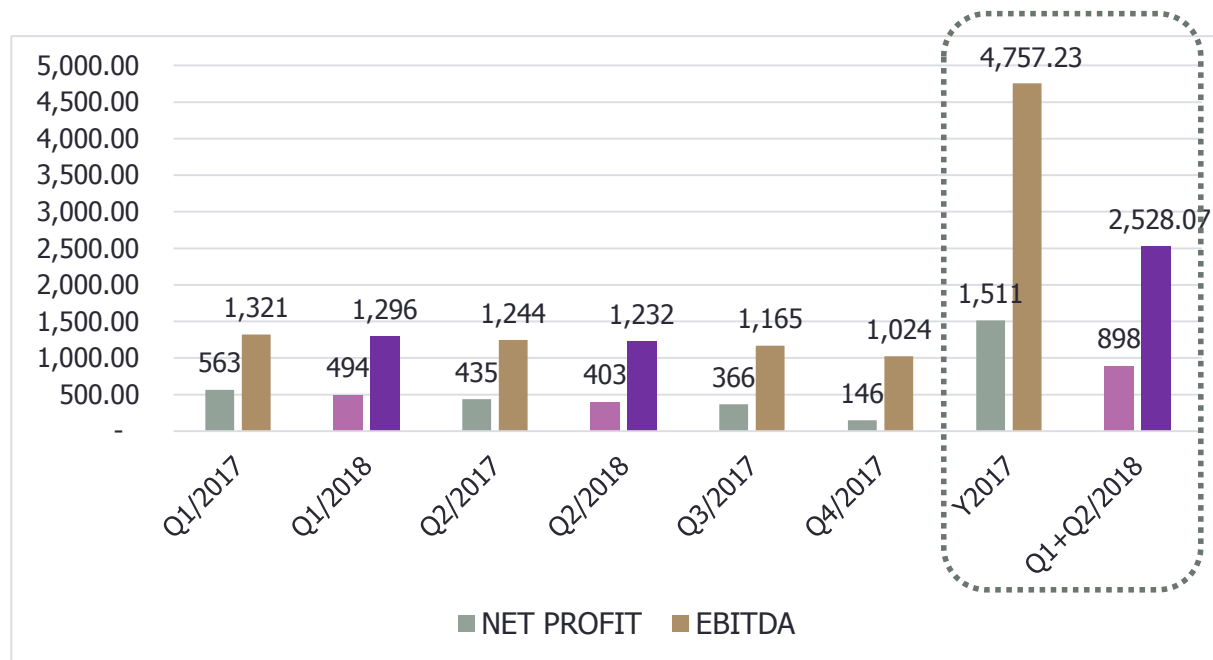


Gross Profit		
2017	Q1	60%
	Q2	58%
	Q3	56%
	Q4	57%
2018	Q1	60%
	Q2	56%



# Financial Performance

## EBITDA / Profit (loss) for the period (Million Baht)



Net Profit Margin from SOLAR FARM has been stable around **30% to 35%**

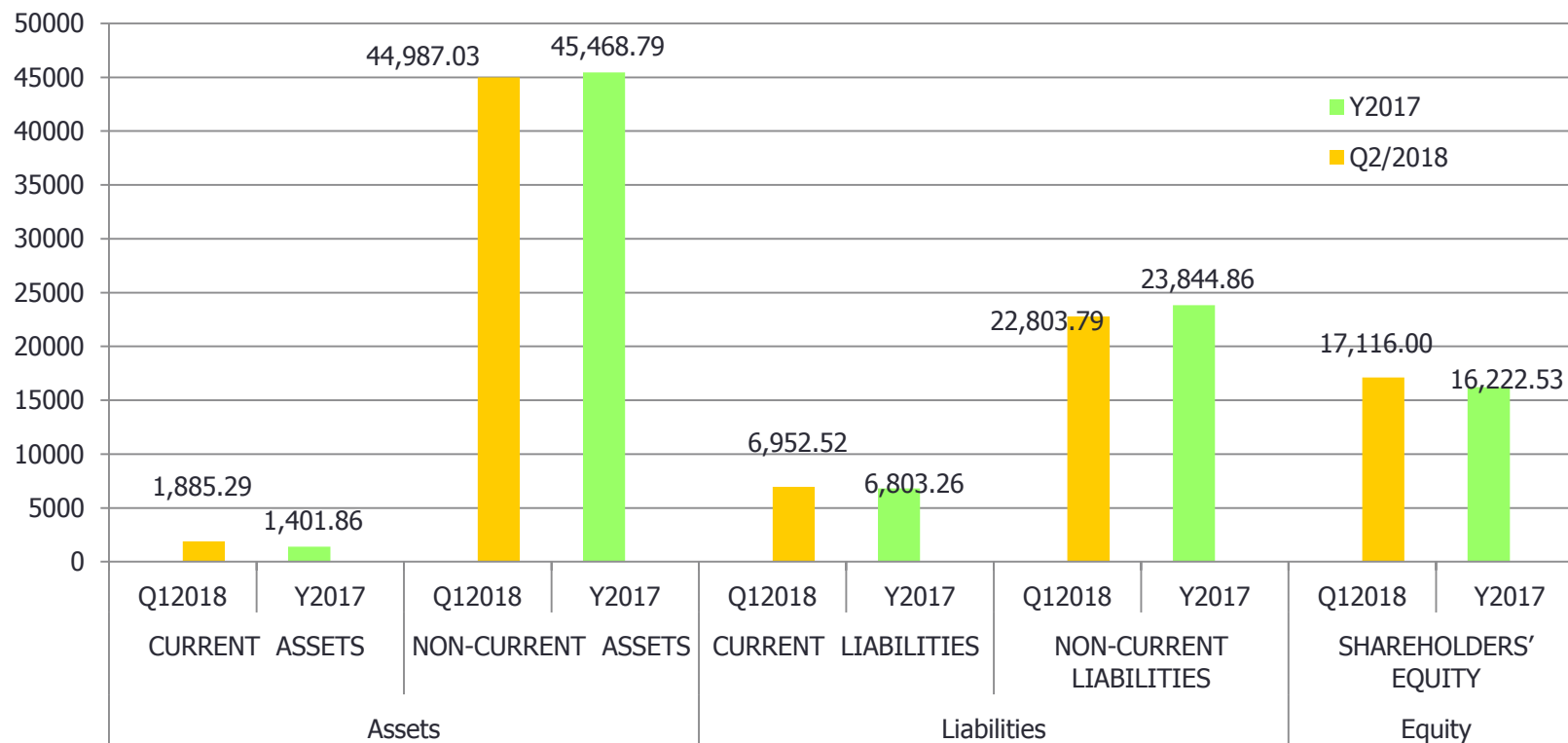
**Strong EBITDA Margin**

Compare of Revenue	Q1/2017	Q2/2017	Q3/2017	Q4/2017	Q1/2018	Q2/2018
Net Profit	38.14%	30.43%	27.02%	11.76%	33.45%	28.01%
EBITDA	89.47%	87.04%	86.02%	82.15%	87.63%	85.58%



# Financial Position

## Balance Sheet (Million Baht) as of Q2/2018



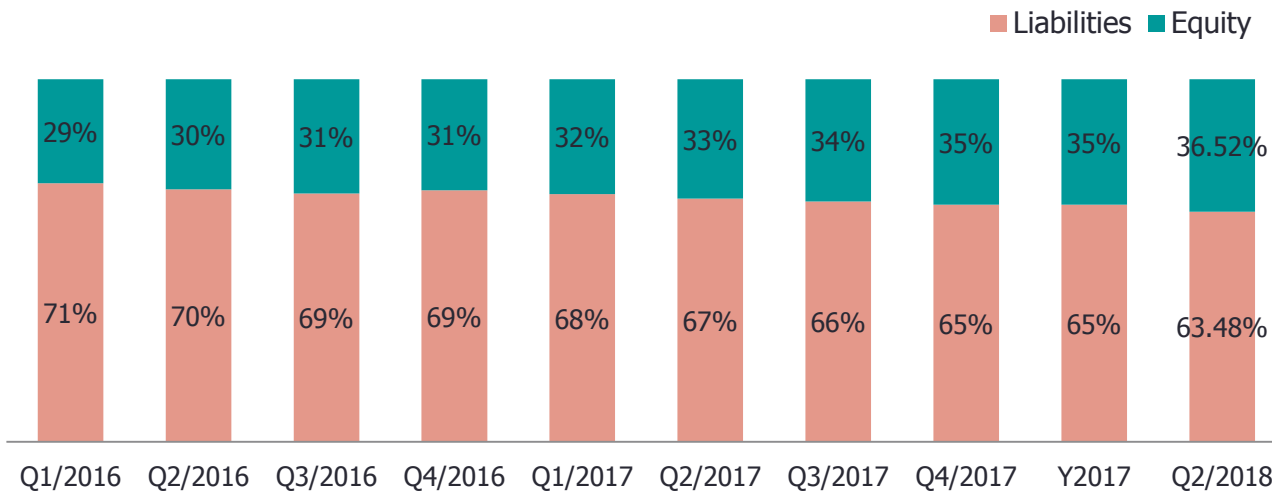
**Total asset of 46,872.32 MB**



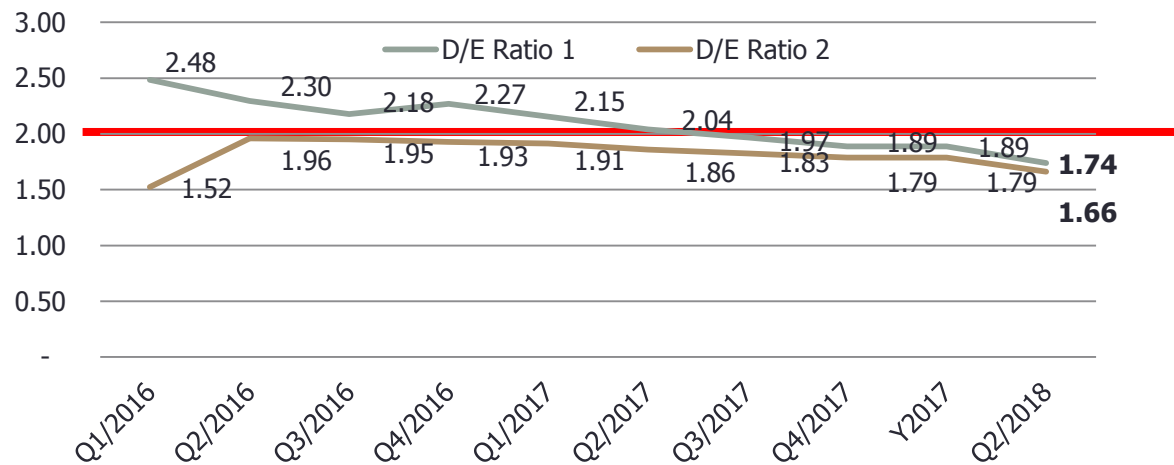
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# Financial Position

## Capital Structure



## Debt to Equity Ratio



Remark: 2/ Excluding trade and other payables



# Financial Position

## Statement of cashflow

Cashflows	Q2/2018	Q2/2017
Net cash provided by operating activities	2,166	2,210
Net cash used in investing activities	(737)	(2,260)
Net cash provided by (used in) financing activities	(1,288)	144
Net increase in cash and cash equivalents	140	94
Cash and cash equivalents at the beginning of the period	338	146
Cash and cash equivalents at the end of the period	<b>478</b>	<b>240</b>



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# Infrastructure Fund



# Infrastructure Fund : IFF

List	Detail
<b>Time:</b>	<b>Tentative filing : September 2018</b>
<b>Fund Asset:</b>	Solar Energy Power Plant 118 MW 
<b>Company Holding Ratio</b>	In Consideration(Approx. 15%)
<b>Total Value of Fund</b>	Approx. 9,000 Million Baht
<b>Objective of Fund</b>	Objective of Fund are as follows: 1.Loan Repayment to Financial Institution 2.Reinvestment to IFF = 15% 3.Future Investment in Other Projects
<b>Financial Consultant</b>	Bangkok Bank (Public) Company Limited





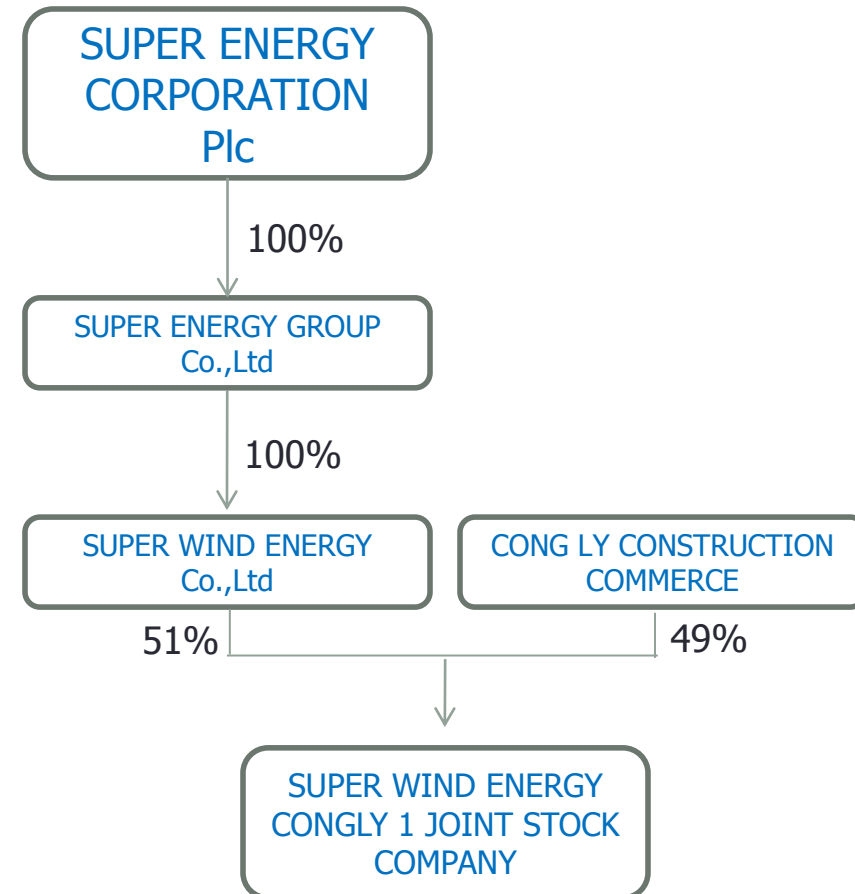
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# Potential Projects

# Potential Projects in THAILAND

- **SPP Hybrid**
  - Installed capacity = 32MW / PPA = 16 MW
- **Private PPA**
  - Installed capacity = 65 MW
- **Solar Power Plant** (subject to Government's policy)
- **Waste Power Plant** (subject to Government's policy)
- **Solar Roof Top** (subject to Government's policy)

# Wind Power Projects in VIETNAM





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THANK YOU

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