

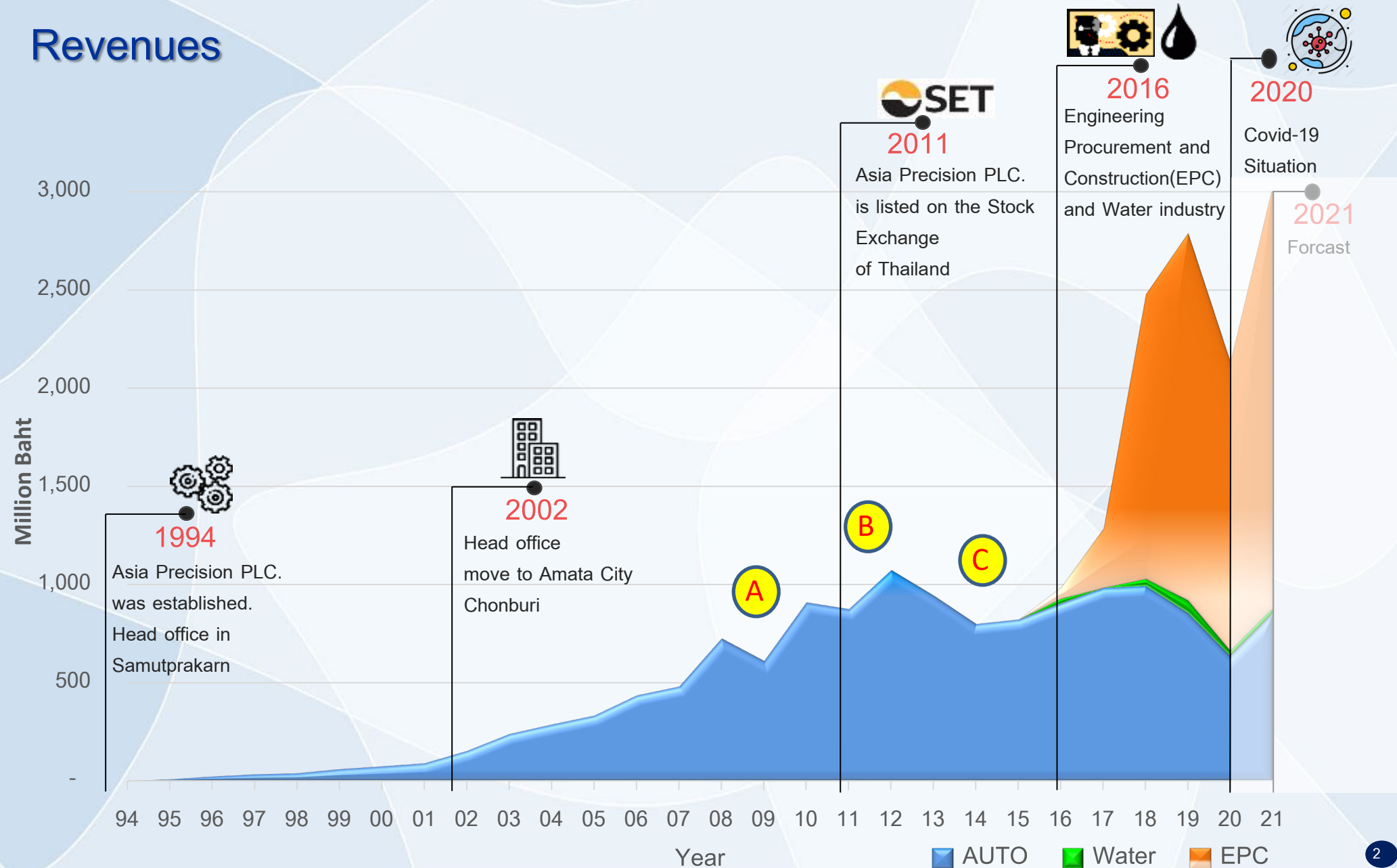
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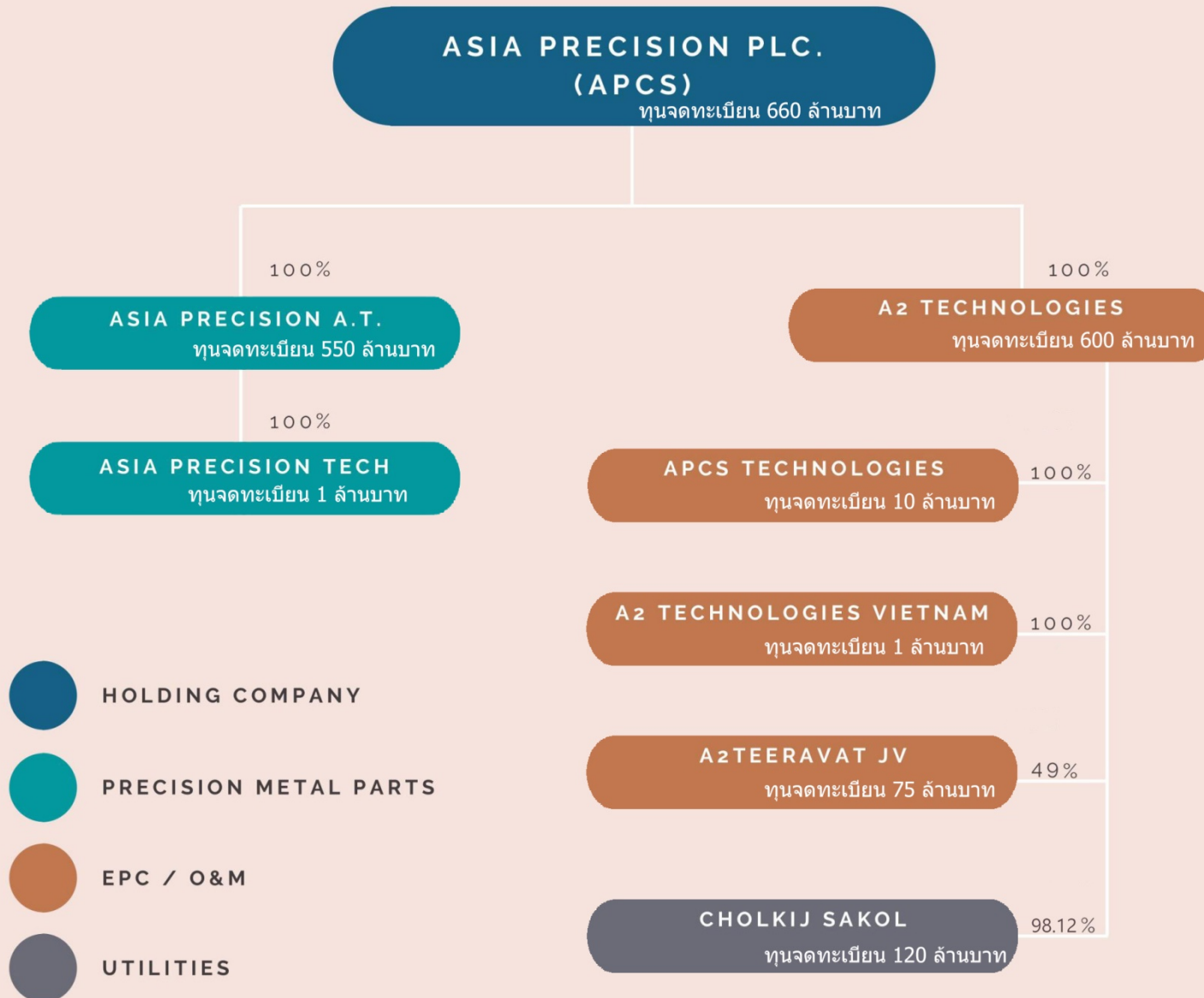


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30 Jun 21

Revenues







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Unit : Million Baht

	Y16	%	Y17	%	Y18	%	Y19	%	Y20	%	21Q1	%
Revenues	902	100.0	981	100.0	991	100.0	854	100.0	634	100.0	210	100.0
Costs	(761)	(84.4)	(772)	(78.7)	(749)	(75.6)	(653)	(76.5)	(521)	(82.2)	(152)	(72.4)
Gross profits	141	15.6	209	21.3	242	24.4	201	23.5	113	17.8	58	27.6
Other Revenue	1	0.1	2	0.2	3	0.3	11	1.3	17	2.7	5	2.4
Exchange rate (Loss)	(2)	(0.2)	(6)	(0.6)	1	0.1	(8)	(0.9)	7	1.1	3	1.4
SG&A	(84)	(9.3)	(86)	(8.8)	(92)	(9.3)	(99)	(11.6)	(90)	(14.2)	(20)	(9.5)
EBIT	56	6.2	119	12.1	154	15.5	105	12.3	47	7.4	46	21.9
Financial costs	(5)	(0.6)	-	-	-	-	-	-	(7)	(1.1)	(2)	(1.0)
EBT	51	5.7	119	12.1	154	15.5	105	12.3	40	6.3	44	21.0
TAX	(1)	(0.1)	(3)	(0.3)	(14)	(1.4)	(19)	(2.2)	(12)	(1.9)	(11)	(5.2)
Net profit Before Special Expenses	50	5.5	116	11.8	140	14.1	86	10.1	28	4.4	33	15.7
Special Expenses	-	-	-	-	-	-	-	-	(40)	(6.3)	-	-
Net profit	50	5.5	116	11.8	140	14.1	86	10.1	(12)	(1.9)	33	15.7
EBITDA	191	21.2	245	25.0	258	26.0	192	22.5	87	13.7	63	30.1

Unit : Million Baht

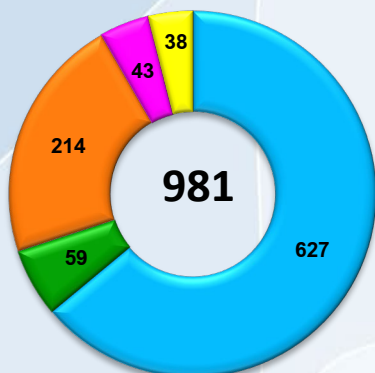
	20H1	%	20H2	%	21Q1	%
Revenues	296	100.0	337	100.0	210	100.0
Costs	(251)	(84.8)	(269)	(79.8)	(152)	(72.4)
Gross profits	45	15.2	68	20.2	58	27.6
Other Revenue	6	2.0	11	3.3	5	2.4
Exchange rate (Loss)	3	1.0	4	1.2	3	1.4
SG&A	(59)	(19.9)	(31)	(9.2)	(20)	(9.5)
EBIT	(5)	(1.7)	52	15.4	46	21.9
Financial costs	(3)	(1.0)	(4)	(1.2)	(2)	(1.0)
EBT	(8)	(2.7)	48	14.2	44	21.0
TAX	-	-	(13)	(3.9)	(11)	(5.2)
Net profit Before Special Expenses	(8)	(2.7)	35	10.4	33	15.7
Special Expenses	(40)	(13.5)	-	-	-	-
Net profit	(48)	(16.2)	35	10.4	33	15.7
EBITDA	(4)	(1.2)	90	26.8	63	30.1

Unit : Million Baht

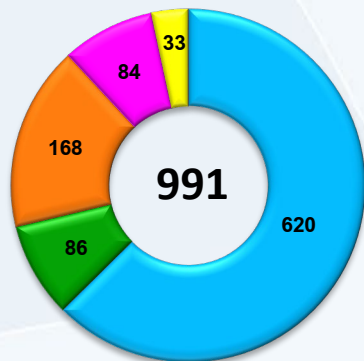
	Y16	%	Y17	%	Y18	%	Y19	%	Y20	%
Current Assets	565	42.6	575	39.4	676	40.8	666	42.3	815	46.4
Non- Current Assets	761	57.4	886	60.6	980	59.2	907	57.7	941	53.6
Total Assets	1,326	100.0	1,461	100.0	1,656	100.0	1,573	100.0	1,756	100.0
Current Liability	124	9.4	143	9.8	197	11.9	89	5.7	121	6.9
Non-Current Liability	8	0.6	10	0.7	14	0.8	19	1.2	124	7.1
Total Liability	132	10.0	153	10.5	211	12.7	108	6.9	245	14.0
Share Capital	660	49.8	660	45.2	660	39.9	660	42.0	660	37.6
Share Premium	369	27.8	369	25.3	369	22.3	369	23.5	369	21.0
Retained Earnings	165	12.4	279	19.1	416	25.1	436	27.7	482	27.4
Share Holders and Equity	1,194	90.0	1,308	89.5	1,445	87.3	1,465	93.1	1,511	86.0
Total Liability and Equity	1,326	100.0	1,461	100.0	1,656	100.0	1,573	100.0	1,756	100.0
Current Ratio	4.6		4.0		3.4		7.5		6.7	
D/E	0.1		0.1		0.1		0.1		0.2	
ROA	3.8%		7.9%		8.5%		5.5%		(0.7%)	
ROE	4.2%		8.9%		9.7%		5.9%		(0.8%)	
ROA (R=Net profit before Special Expenses)									1.6%	
ROE (R=Net profit before Special Expenses)									1.8%	

Unit : Million Baht

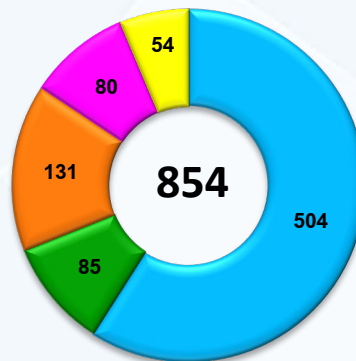
Y17



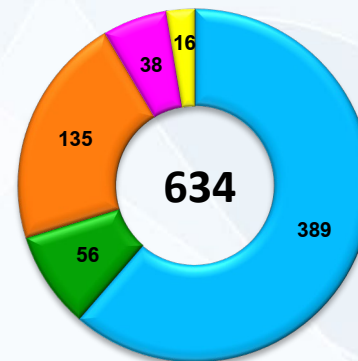
Y18



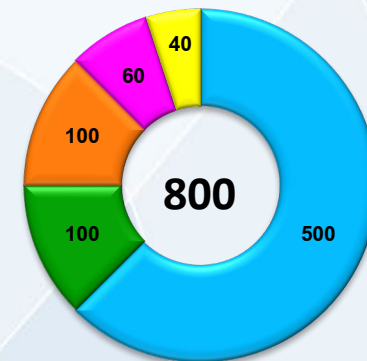
Y19



Y20



**FORECAST
Y21**



- Automotive 70.2%
- Big Bike 12.9%
- Compressor 7.4%
- Camera 5.2%
- Medical 4.3%

กลุ่มธุรกิจพลังงานแสงอาทิตย์

บริษัทฯ จะดำเนินงานในส่วนของบริษัทพลังงานแสงอาทิตย์ ไม่ว่าจะเป็นการติดตั้งบนพื้นดิน ติดตั้งบนหลังคาและแบบทุ่นลอยน้ำ

Solar Energy Business Unit

This business operates in the solar energy power plant. For example, installed on the ground, solar rooftop and floating solar farm, etc.



กลุ่มธุรกิจโรงไฟฟ้า

บริษัทฯ ดำเนินงานส่วนของบริษัทเชื้อเพลิงจากขยะ ทั้งขยะชุมชนและขยะอุตสาหกรรม รวมไปถึงโรงงานกำจัดขยะ เพื่อแปรรูปเป็นพลังงานที่มีประสิทธิภาพและคุ้มค่าการลงทุน

Power plant Business Unit

This business operates a waste power plant from both the waste communal and waste industry, including waste disposal plant to transform waste to energy, waste management for efficient energy and worth investment.



กลุ่มธุรกิจระบบจำหน่ายและสถานีไฟฟ้าแรงสูง

บริษัทฯ จะดำเนินงานในส่วนของบริษัทสายส่งและสถานีไฟฟ้าแรงสูง

Transmission and Distribution Substation Business Unit

This business operates in the transmission systems and high voltage stations.



กลุ่มธุรกิจการจัดการระบบน้ำ

บริษัทฯ จะดำเนินงานในส่วนของบริษัทสูบน้ำ โรงผลิตน้ำ เพื่ออุปโภคบริโภค รวมไปถึงงานวางท่อ ใต้ดินเพื่อเชื่อมต่อกับระบบอุปโภค

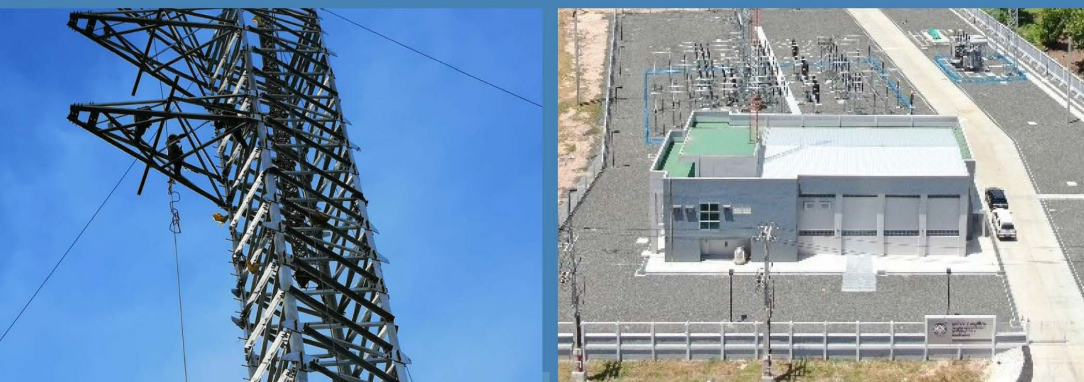
Water Management Business Unit

This business operates in pumping stations, water plants for consumption, including underground pipe laying to connect with public utility systems.



กลุ่มธุรกิจพลังงานแสงอาทิตย์ Solar Energy Business Unit

- 1.50 MWP. SOLAR POWER PLANT AT SANAM CHAI KHET.
- 23.00 MWP. SOLAR POWER PLANT CO-OP (PHASE 2) 5 PROJECTS.
- 5.00 MWP. SOLAR POWER PLANT WVO NONG CHOK, BANGKOK.
- 1.11 MWP. SOLAR POWER PLANT 4 PROJECTS IN THAILAND.
- 5.99 MWP. SOLAR ROOFTOP 8 PROJECTS IN THAILAND.
- 0.30 MWP. SOLAR FLOATING AT SAMUTSAKORN.
- 1.78 MWP. SOLAR ROOFTOP 6 PROJECTS IN THAILAND.
- 16.24 MWP. SOLAR FLOATING 5 PROJECTS IN THAILAND.



กลุ่มธุรกิจระบบจำหน่ายและสถานีไฟฟ้าแรงสูง Transmission and Distribution Substation Business Unit

- **115/22 KV. SUBSTATION OF WASTE POWER PLANT AT PHICHIT.**
- **115/22 KV. SUBSTATION OF BANG PAKONG PUMP STATION.**
- **115/22 KV. SUBSTATION OF CHACHOENGSAO PUMP STATION.**
- **115/22 KV. BURIRAM 2 SUBSTATION OF PROVINCIAL ELECTRICITY AUTHORITY AT BURIRAM.**
- **115/22 KV. NAM YUEN SUBSTATION OF PROVINCIAL ELECTRICITY AUTHORITY AT UBON RATCHATHANI.**
- **115/22 KV. NONG MUANG SUBSTATION OF PROVINCIAL ELECTRICITY AUTHORITY AT LOBBURI.**
- **220KV. LOC NINH SUBSTATION IN VIETNAM.**
- **220KV. BINH LONG 2 SUBSTATION EXTENSION IN VIETNAM.**
- **220KV TRANSMISSION LINE BETWEEN LOC NINH AND BINH LONG 2 SUBSTATION IN VIETNAM.**



กลุ่มธุรกิจโรงไฟฟ้า Power Plant Business Unit

- **MUNICIPAL WASTE POWER PLANT BY MAXIMUM YIELD TECHNOLOGY (MYT®) AT ONNUT SOLID WASTE DISPOSAL CENTER (800 TPD)**
- **MUNICIPAL WASTE TO ENERGY POWER PLANT 8.0 MW. AT NONG KHAI, THAILAND**



กลุ่มธุรกิจการจัดการระบบน้ำ Unit Water Management Business Unit

- WATER DISTRIBUTION SYSTEM AT CHONBURI.
- UF/RO WATER SUPPLY PLANT CAPACITY 8,000 M3/DAY EXTENSION AND WATER SUPPLY PIPELINE EXTENSION AT SAMUTSAKHON.
- PUMP STATION IMPROVEMENT (1,475 HP X 6 SET) AT CHACHOENSAO.
- SUPPLY MATERIALS, MECHANICAL EQUIPMENT, PLUMBING MATERIALS FOR UF/RO SYSTEM CAPACITY 16,000 M3/DAY PHASE 4 AT SAMUTSAKHON.
- WATER SUPPLY AND PIPING SYSTEM AT CHALONG, PHUKET.
- WATER SUPPLY AND PIPING SYSTEM AT KATU, PHUKET.
- WATERSUPPLYANDPIPINGSYSTEMCAPACITY300M3/HR AT BANBUENG, CHONBURI, THAILAND



กลุ่มธุรกิจพลังงานแสงอาทิตย์ Solar Energy Business Unit

- 597.40 MWP. SOLAR POWER PLANT IN THAILAND.
- 236.72 MWP. SOLAR POWER PLANT IN VIETNAM.
- 200MWP. LOC NINH 1 SOLAR POWER PLANT IN VIETNAM.
- 200MWP. LOC NINH 2 SOLAR POWER PLANT IN VIETNAM.
- 150MWP. LOC NINH 3 SOLAR POWER PLANT IN VIETNAM.
- 220KV. LOC NINH SUBSTATION IN SOLAR POWER PLANT IN VIETNAM.



กลุ่มธุรกิจโรงไฟฟ้า Power Plant Business Unit

- 9.9 MW. INDUSTRIAL WASTE TO ENERGY POWER PLANT AT SAKAEO.



20 YEARS CONTRACT OF MUNICIPAL WASTE POWER PLANT AT ONNUT SOLID WASTE DISPOSAL CENTER (800 TPD)





Unit : Million Baht

	Y16	%	Y17	%	Y18	%	Y19	%	Y20	%	21Q1	%
Revenues	59	100.0	304	100.0	1,450	100.0	1,871	100.0	1,472	100.0	229	100.0
Costs	(13)	(22.0)	(212)	(69.7)	(1,285)	(88.6)	(1,644)	(87.9)	(1,298)	(88.2)	(160)	(69.9)
Gross profits	46	78.0	92	30.3	165	11.4	227	12.1	174	11.8	69	30.1
Other Revenue	-	-	1	0.3	1	0.1	2	0.1	20	1.4	-	-
Exchange rate gain (loss)	-	-	-	-	-	-	27	1.4	(37)	(2.5)	7	3.1
SG&A	(47)	(79.7)	(35)	(11.5)	(68)	(4.7)	(74)	(4.0)	(89)	(6.0)	(25)	(10.9)
EBIT	(1)	(1.7)	58	19.1	98	6.8	182	9.7	68	4.6	51	22.3
Financial costs	-	-	-	-	-	-	(9)	(0.5)	(17)	(1.2)	(5)	(2.2)
EBT	(1)	(1.7)	58	19.1	98	6.8	173	9.2	51	3.5	46	20.1
TAX	(5)	(8.5)	(12)	(3.9)	(20)	(1.4)	(36)	(1.9)	(15)	(1.0)	(10)	(4.4)
Net profit	(6)	(10.2)	46	15.1	78	5.4	137	7.3	36	2.4	36	15.7
EBITDA	(1)	(1.4)	59	19.6	100	6.9	186	9.9	76	5.2	75	32.8

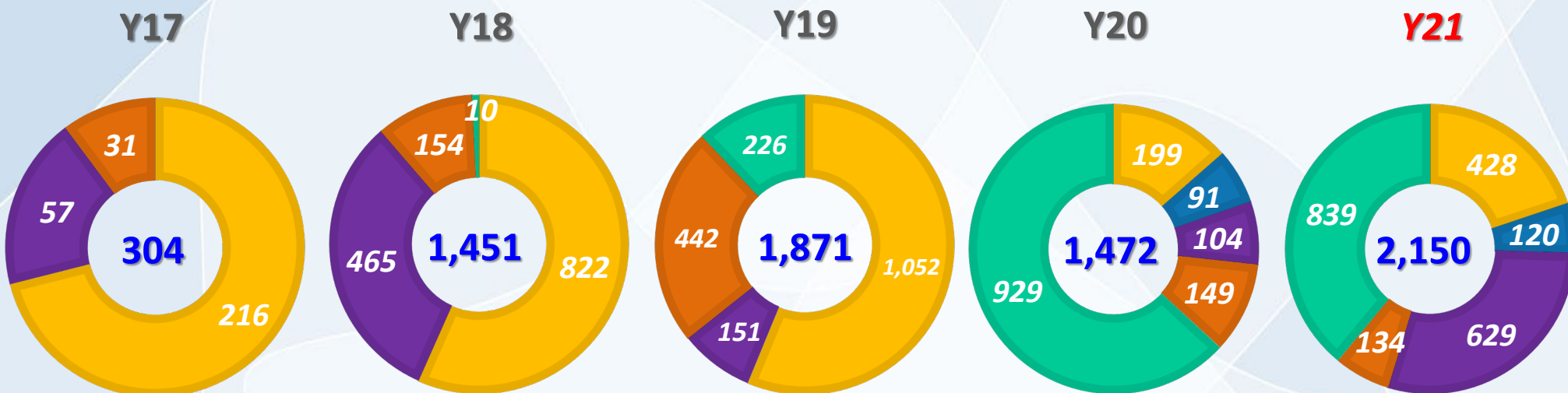
Unit : Million Baht

	20H1	%	20H2	%	21Q1	%
Revenues	387	100.0	1,085	100.0	229	100.0
Costs	(354)	(91.5)	(944)	(87.0)	(160)	(69.9)
Gross profits	33	8.5	141	13.0	69	30.1
Other Revenue	18	4.7	2	0.2	-	-
Exchange rate gain (loss)	(27)	(7.0)	(10)	(0.9)	7	3.1
SG&A	(43)	(11.1)	(46)	(4.2)	(25)	(10.9)
EBIT	(19)	(4.9)	87	8.0	51	22.3
Financial costs	(6)	(1.6)	(11)	(1.0)	(5)	(2.2)
EBT	(25)	(6.5)	76	7.0	46	20.1
TAX	(2)	(0.5)	(13)	(1.2)	(10)	(4.4)
Net profit	(27)	(7.0)	63	5.8	36	15.7
EBITDA	(20)	(5.2)	96	8.8	75	32.8

Unit : Million Baht

	Y16	%	Y17	%	Y18	%	Y19	%	Y20	%
Current Assets	75	27.0	190	47.3	1,247	83.9	1,597	85.8	1,671	81.6
Non- Current Assets	203	73.0	212	52.7	239	16.1	265	14.2	378	18.4
Total Assets	278	100.0	402	100.0	1,486	100.0	1,862	100.0	2,049	100.0
Current Liability	188	67.6	45	11.2	859	57.8	1,108	59.5	1,210	59.1
Non-Current Liability	-	-	2	0.5	4	0.3	5	0.3	53	2.6
Total Liability	188	67.6	47	11.7	863	58.1	1,113	59.8	1,263	61.6
Share Capital	100	36.0	320	79.6	500	33.6	500	26.9	600	29.3
Share Premium	-	-	-	-	-	-	-	-	-	-
Retained Earnings	(10)	(3.6)	35	8.7	123	8.3	249	13.4	186	9.1
Share Holders and Equity	90	32.4	355	88.3	623	41.9	749	40.2	786	38.4
Total Liability and Equity	278	100.0	402	100.0	1,486	100.0	1,862	100.0	2,049	100.0
Current Ratio	0.4		4.2		1.5		1.4		1.4	
D/E	2.1		0.1		1.4		1.5		1.6	
ROA	(2.2%)		11.4%		5.2%		7.4%		1.8%	
ROE	(6.7%)		13.0%		12.5%		18.3%		4.6%	

Unit : Million Baht



- Solar Energy
- Transmission and Distribution Substation
- Water Management
- Power Plant
- O&M

Unit : Million Baht

Business Unit	Backlog & Pipeline			Revenues 2021F			Revenues 2020		
	Awarded	Confirmed	Developing	21H1	21H2	Y21	20H1	20H2	Y20
Power Plant	469	-	4,600	127	296	423	60	137	197
Solar Energy	102	1,260	1,880	44	585	629	22	35	57
Transmission and Distribution Substation	792	-	3,000	242	597	839	234	835	1,069
Water Management	86	-	1,315	36	98	134	71	78	149
Total EPC	1,449	1,260	10,795	449	1,576	2,025	387	1,085	1,472
O&M (Y20 - Y40)	3,452			62	63	125	35	56	91
Total EPC & O&M	4,901	1,260	10,795	511	1,639	2,150	387	1,085	1,472

Statements of Income - Consolidated

Unit : Million Baht

	Y16	%	Y17	%	Y18	%	Y19	%	Y20	%	21Q1	%
Revenues	985	100.0	1,285	100.0	2,477	100.0	2,788	100.0	2,133	100.0	457	100.0
Costs	(787)	(79.9)	(994)	(77.4)	(2,047)	(82.6)	(2,312)	(82.9)	(1,844)	(86.5)	(315)	(68.9)
Gross profits	198	20.1	291	22.6	430	17.4	476	17.1	289	13.5	142	31.1
Other Revenue	6	0.6	2	0.2	3	0.1	3	0.1	5	0.2	-	-
Exchange rate (Loss)	-	-	-	-	1	0.0	19	0.7	(11)	(0.5)	10	2.2
SG&A	(153)	(15.5)	(132)	(10.3)	(168)	(6.8)	(183)	(6.6)	(229)	(10.7)	(47)	(10.3)
EBIT	51	5.2	161	12.5	266	10.7	315	11.3	54	2.5	105	23.0
Financial costs	(18)	(1.8)	(9)	(0.7)	(9)	(0.4)	(8)	(0.3)	(18)	(0.8)	(4)	(0.9)
EBT	33	3.4	152	11.8	257	10.4	307	11.0	36	1.7	101	22.1
TAX	(6)	(0.6)	(16)	(1.2)	(33)	(1.3)	(55)	(2.0)	(27)	(1.3)	(21)	(4.6)
Net profit Before MI	27	2.7	136	10.6	224	9.0	252	9.0	9	0.4	80	17.5
Non - controlling interests	8	0.8	12	0.9	(3)	(0.1)	(14)	(0.5)	5	0.2	-	-
Net profit	35	3.6	148	11.5	221	8.9	238	8.5	14	0.7	80	17.5
EBITDA	194	19.7	296	23.0	382	15.4	416	14.9	158	7.4	129	28.2

Unit : Million Baht

	Y16	%	Y17	%	Y18	%	Y19	%	Y20	%
Current Assets	485	28.4	744	39.7	1,822	63.1	2,128	67.9	2,175	68.7
Non- Current Assets	1,222	71.6	1,128	60.3	1,064	36.9	1,007	32.1	992	31.3
Total Assets	1,707	100.0	1,872	100.0	2,886	100.0	3,135	100.0	3,167	100.0
Current Liability	322	18.9	274	14.6	1,061	36.8	1,137	36.3	1,116	35.2
Non-Current Liability	48	2.8	128	6.8	124	4.3	122	3.9	260	8.2
Total Liability	370	21.7	402	21.5	1,185	41.1	1,259	40.2	1,376	43.4
Share Capital	660	38.7	660	35.3	660	22.9	660	21.1	660	20.8
Share Premium	369	21.6	369	19.7	369	12.8	369	11.8	369	11.7
Retained Earnings	307	18.0	441	23.6	672	23.3	847	27.0	762	24.1
Share Holders and Equity	1,336	78.3	1,470	78.5	1,701	58.9	1,876	59.8	1,791	56.6
Total Liability and Equity	1,706	99.9	1,872	100.0	2,886	100.0	3,135	100.0	3,167	100.0
Current Ratio	1.5		2.7		1.7		1.9		1.9	
D/E	0.3		0.3		0.7		0.7		0.8	
ROA	2.1%		7.9%		7.7%		7.6%		0.4%	
ROE	2.6%		10.1%		13.0%		12.7%		0.8%	

Q & A