



ANALYST PRESENTATION

15 MAY 2558



Section 1: Overview

Section 2: Financial Performance

Section 3: Future Projects' Progress Update



30.10%



ptt
GLOBAL CHEMICAL

30.31%



11.88%



27.71%

Capacity

Electricity
Steam
Chilled Water
Industrial Water
Under construction

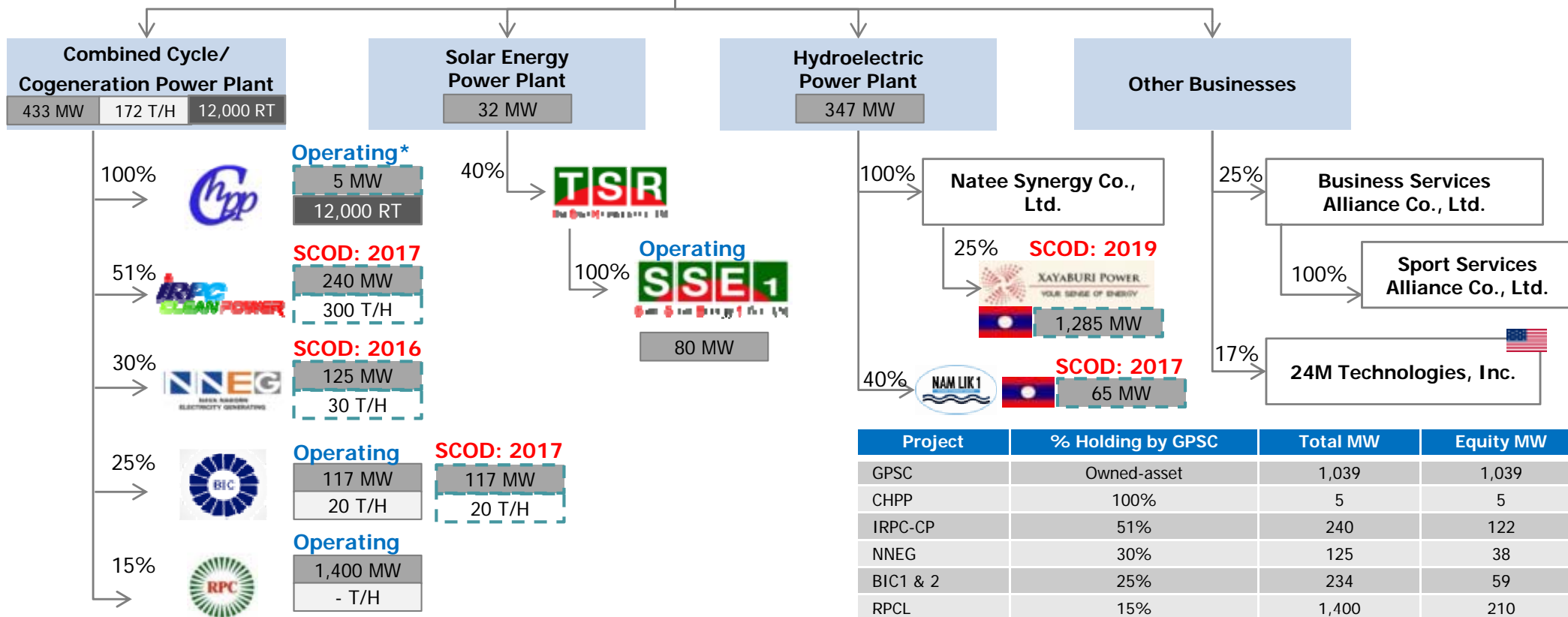


Rayong and Sriracha

1,039 MW
1,340 T/H
2,080 Cu.m./H

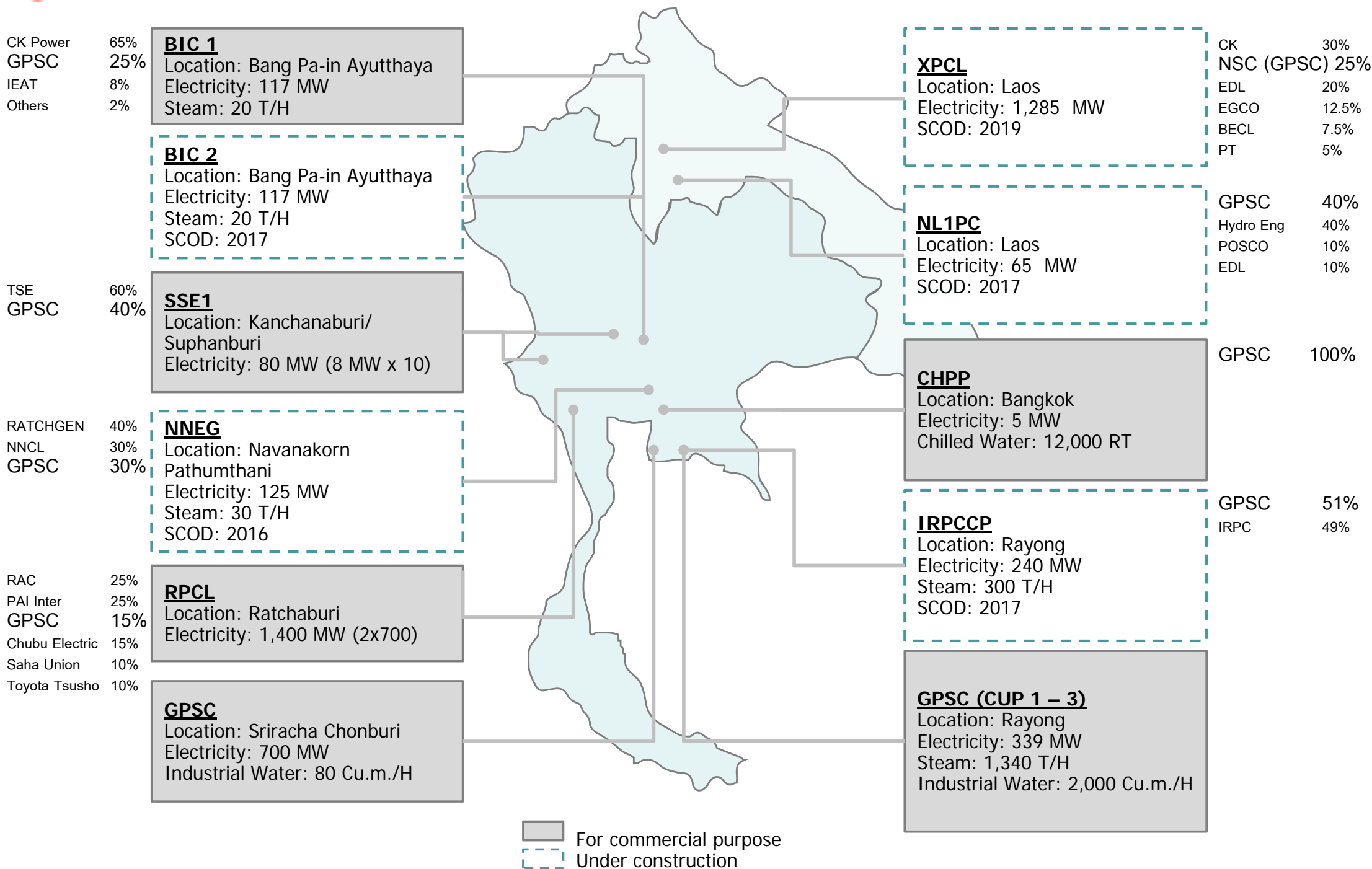
Total Equity Capacity

: Electricity ~1,851 MW
: Steam ~1,512 T/H
: Industrial water ~2,080 Cu.m./H
: Chilled water ~12,000 RT



Note: *CHPP currently operates only Electric Chiller

Project	% Holding by GPSC	Total MW	Equity MW
GPSC	Owned-asset	1,039	1,039
CHPP	100%	5	5
IRPC-CP	51%	240	122
NNEG	30%	125	38
BIC1 & 2	25%	234	59
RPCL	15%	1,400	210
TSR	40%	80	32
XPCL	25%	1,285	321
NL1PC	40%	65	26
Total		4,473	1,851



Vision

"Global Best Practice in Power Business"

Mission

"Being the Power Flagship of PTT Group to develop, invest and operate in power business domestically and internationally"

**Additional Equity Capacity
600-1,000 MW within 2019**

GPSC's Growth Strategy

Growth along with PTT Group

Growth domestically and internationally along with upstream and downstream business of PTT Group

Quick Win

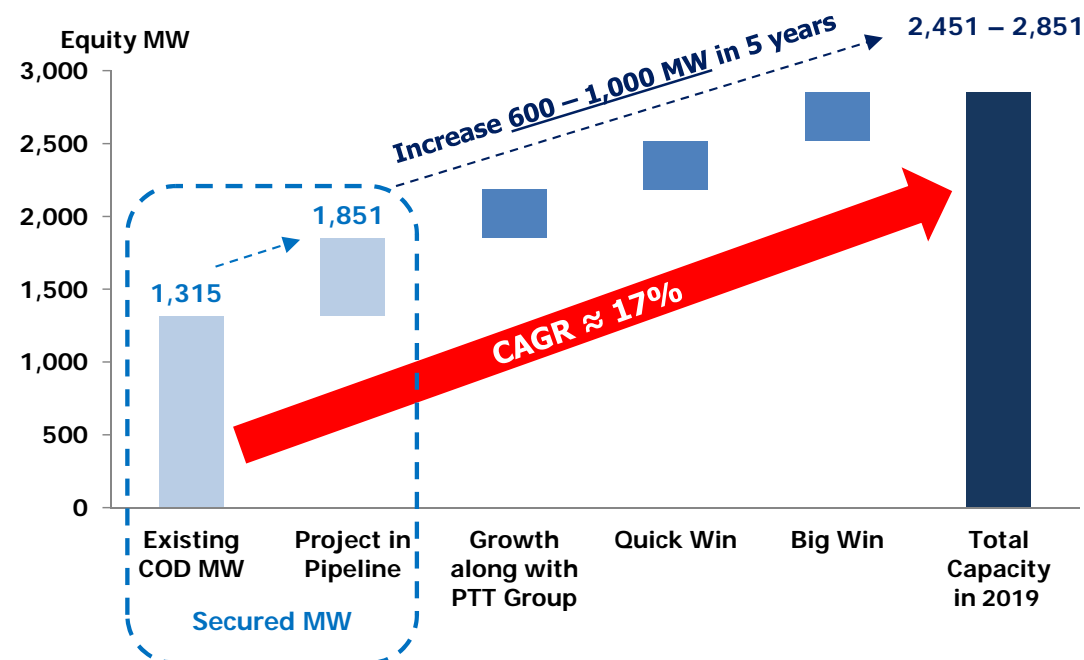
Intermediate Growth to support IPO story e.g. renewable business, acquisition of operating/under-construction assets

Big Win

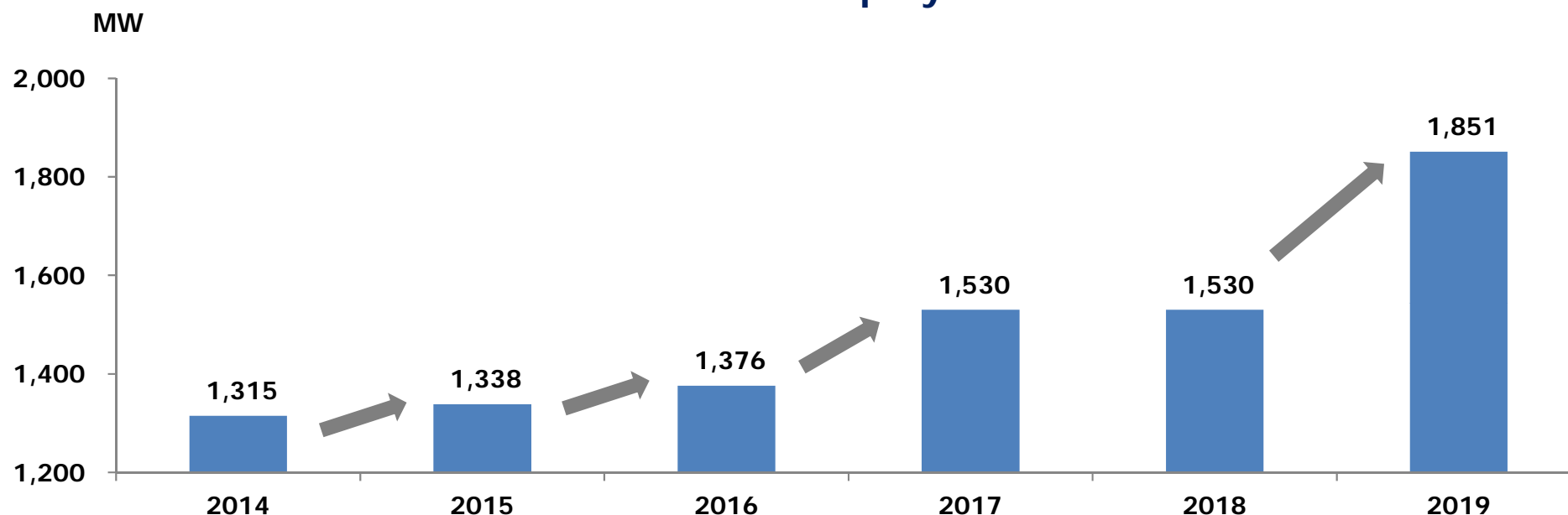
Investment in International Mega Projects

Adjacent & Support Opportunities

Other potential related business e.g. ESCO, Transmission and Distribution business, Energy Storage, Utilities Provider, etc.



Secured COD Equity MW



Power Plant	Total MW	Equity MW	Expected COD	Remaining Commitment (MB)
NNEG	125	38	2016	176
IRPCCP – Phase 1	45	23	2015	942
IRPCCP – Phase 2	195	99	2017	
NL1PC	65	26	2017	365
BIC 2	117	29	2017	333
NSC (XPCL)	1,285	321	2019	4,563

GPSC

- MOU with universal utilities was signed in March to develop waste water treatment facilities for supplying recycled water to commercial facilities in potential areas.

Rayong Plant

- Signing 15-years contract with a new customer (S & L SPECIALTY POLYMERS CO., LTD) to supply Electricity 2.6 MW, Steam 8.7 Ton/hr and Demin. Water 13 Cu.m/hr)
- Achieve 100% cogeneration reliability

Sriracha Plant

- Achieve 100% availability
- EGAT dispatched more than 75% of capacity (vs reserved shutdown plan)

Xayaburi Project

- Construction of the right bank structures was completed and water diversion has been achieved on January 15 as planned.
- Begin construction of the Powerhouse and Left Bank Structure.

Bang Pa-in Cogeneration Project

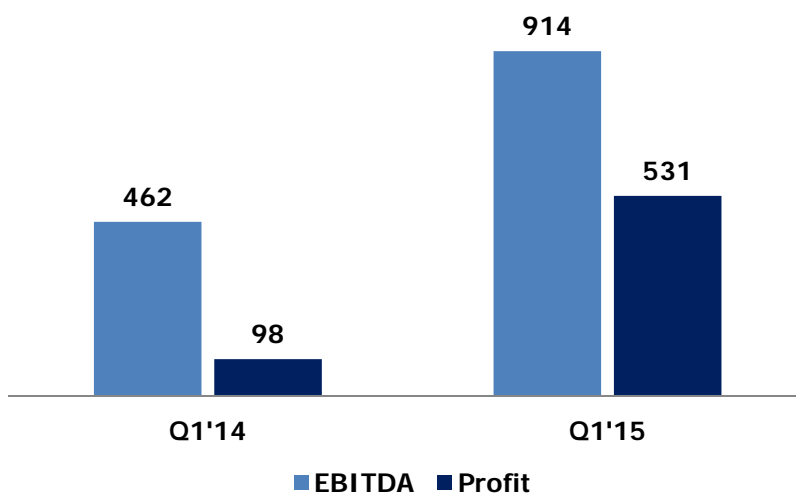
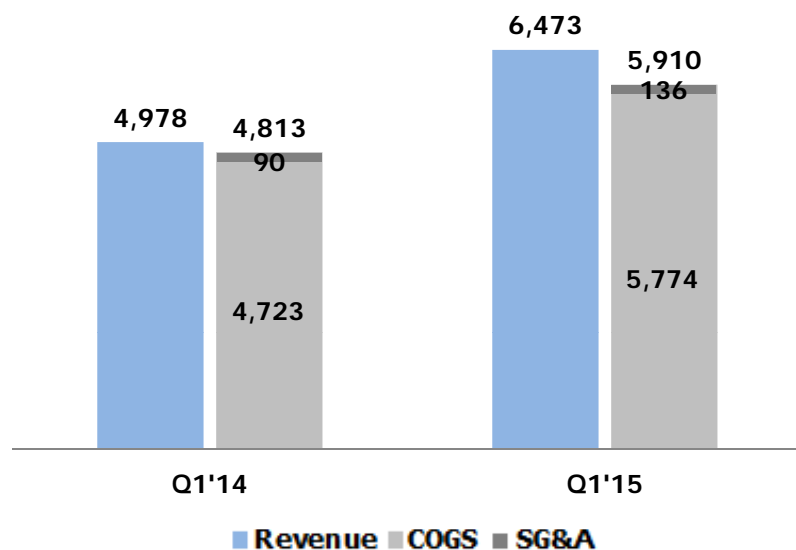
- Commence construction of 2nd Phase in February 2015

Section 1: Overview

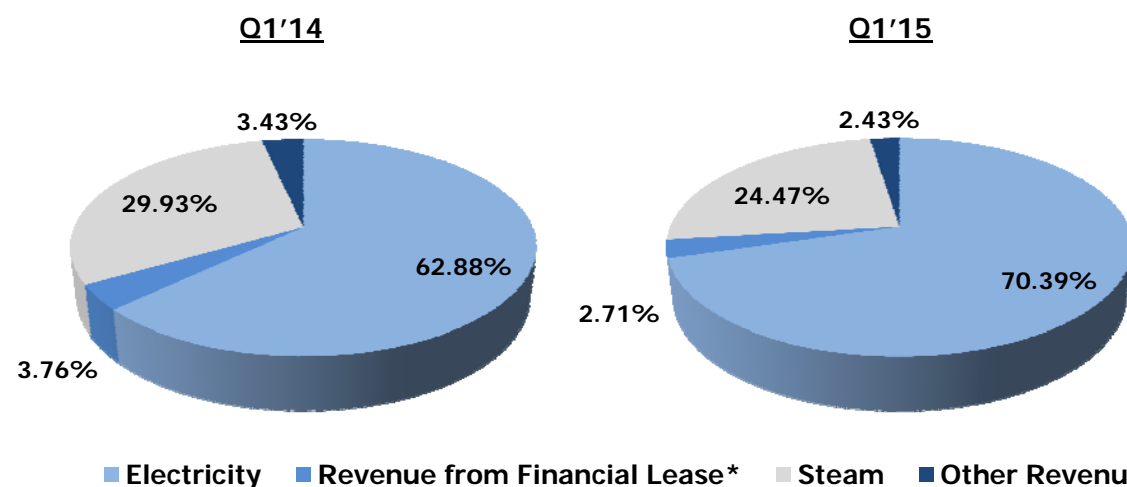
Section 2: Financial Performance

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Revenue, Cost, and the Bottom Line (MB)

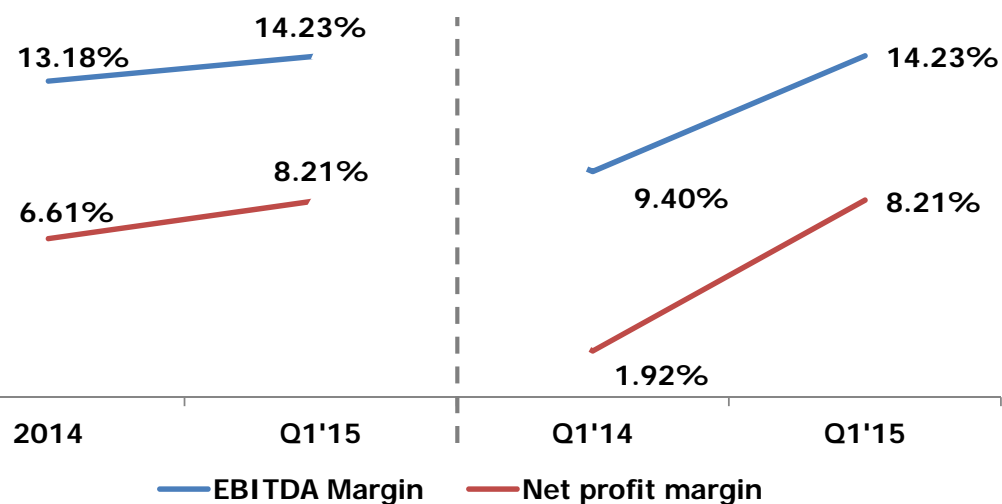


Revenue Contribution (%)

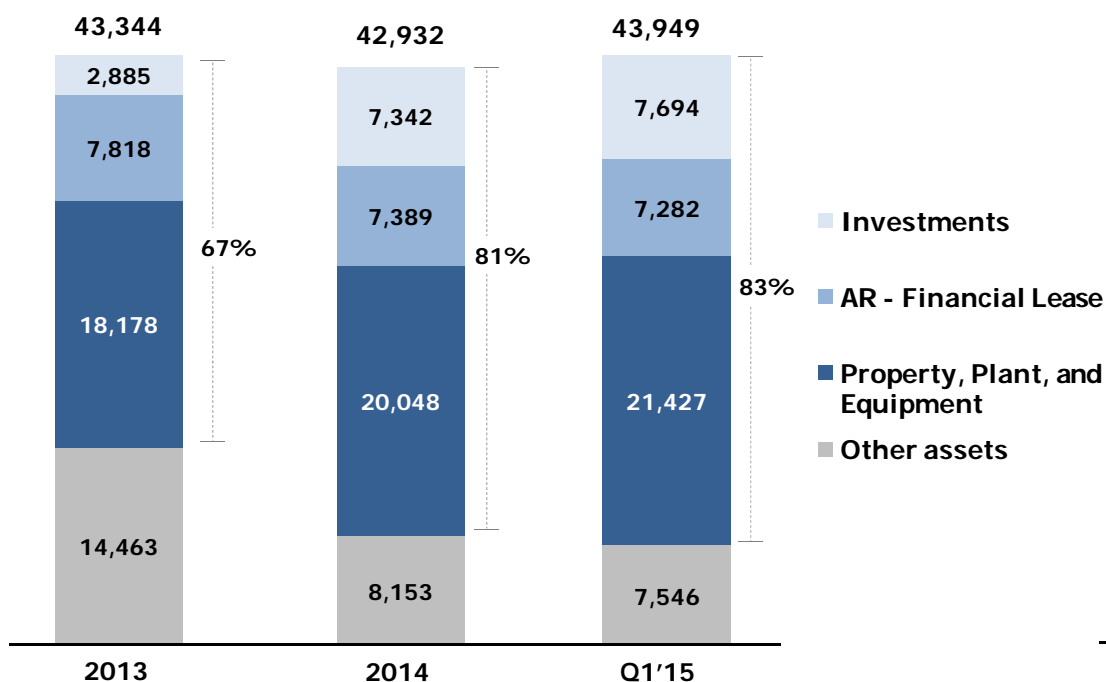


Note: *Some portion of electricity revenue of Sriracha Power Plant is classified as Revenue from Financial Lease.

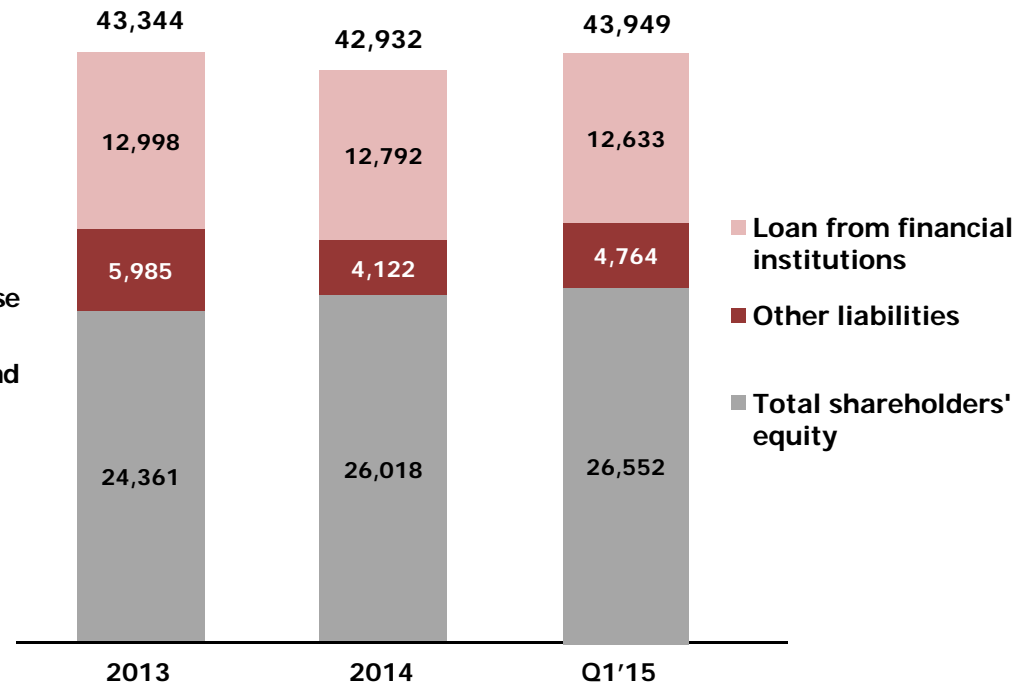
Profitability Ratio (%)



Asset Breakdown (MB)

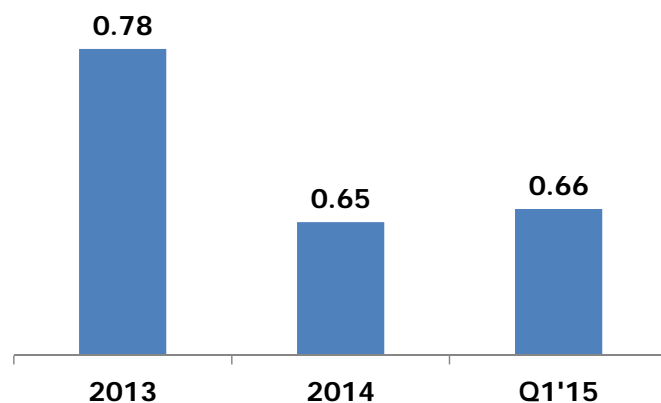


Liabilities and Shareholders' Equity (MB)

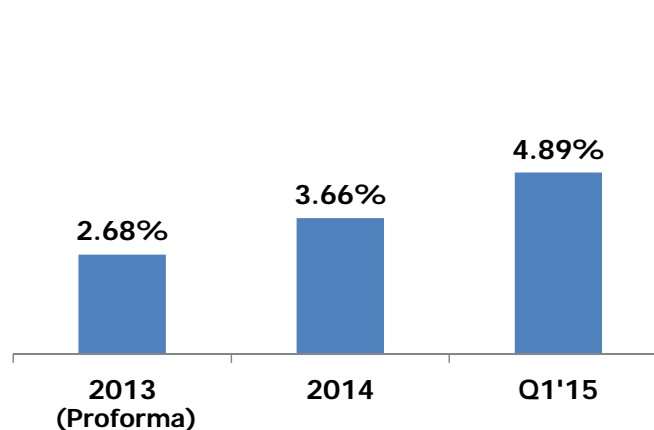


Financial Ratios

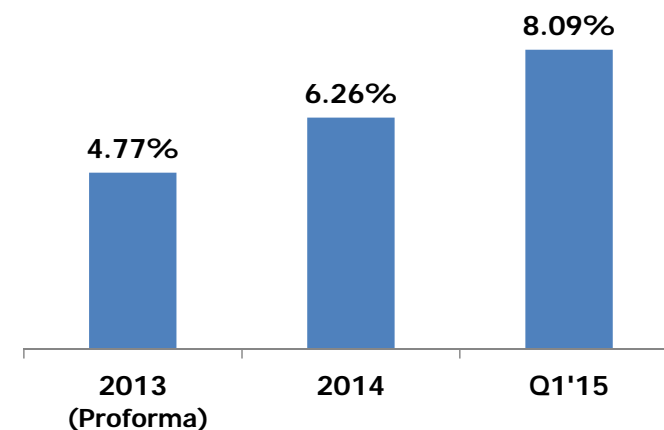
D/E Ratio (X)



Return on Assets



Return on Equity



Why Profit in Q1'15 Sharply Increase of 445% from Q1'14?

Increase in Generated Electricity of Sriracha Power Plant

- The quantity of electricity dispatched to EGAT during Q1'15 was 1,085 GWh, an increase of 121.66% from 489 GWh in Q1'14 since Sriracha Power Plant had undertaken a scheduled maintenance during Q1'14 resulted in the decrease in the quantity of generated electricity.

Increase in Profit Sharing from Associates and Jointly-Controlled Entities

- For Q1'14 and Q1'15, GPSC had recognized share of profit of associates and jointly-controlled entities of 44 million baht and 84 million baht, accounting for 0.89 percent and 1.29 percent of the total revenue, respectively.
- The share of profit of associates and jointly-controlled entities for Q1'15 had increased 89.22% as TSR has fully commenced its commercial operation in that period.

Reduction of Financial Cost

- Financial cost has reduced in Q1'15 resulting from the repayment of long-term loan in that period.

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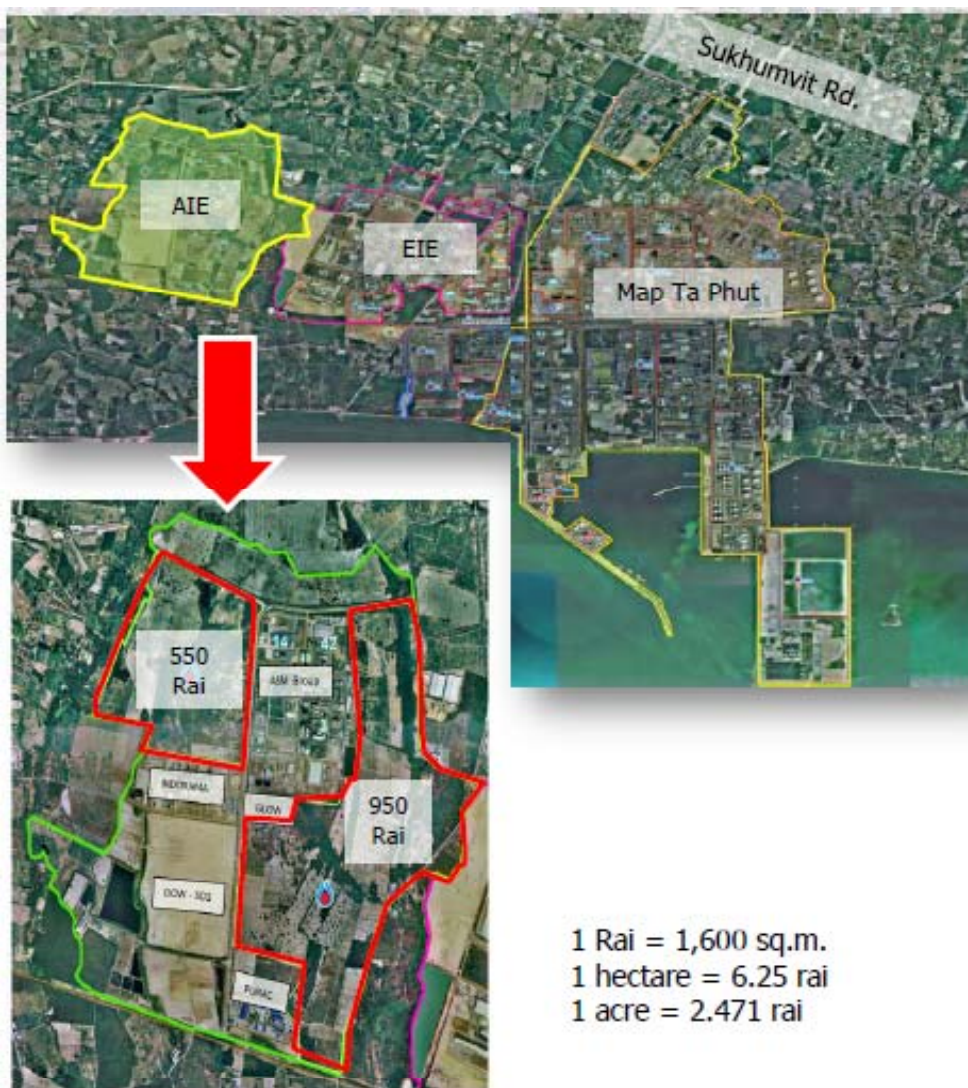
Section 3: Future Projects' Progress Update

Central Utility Plant Project 4 (CUP-4)

- **Type:** Cogeneration Power Plant
- **Location:** Asia Industrial Estate, Rayong Province
- **Estimated Capacity:** up to 300 MW of electricity
- **General Information:** Develop Cogeneration Power Plant which utilizes natural gas as a fuel with approximately up to 300 MW, which will be sold to industrial users in Asia Industrial Estate and nearby areas.

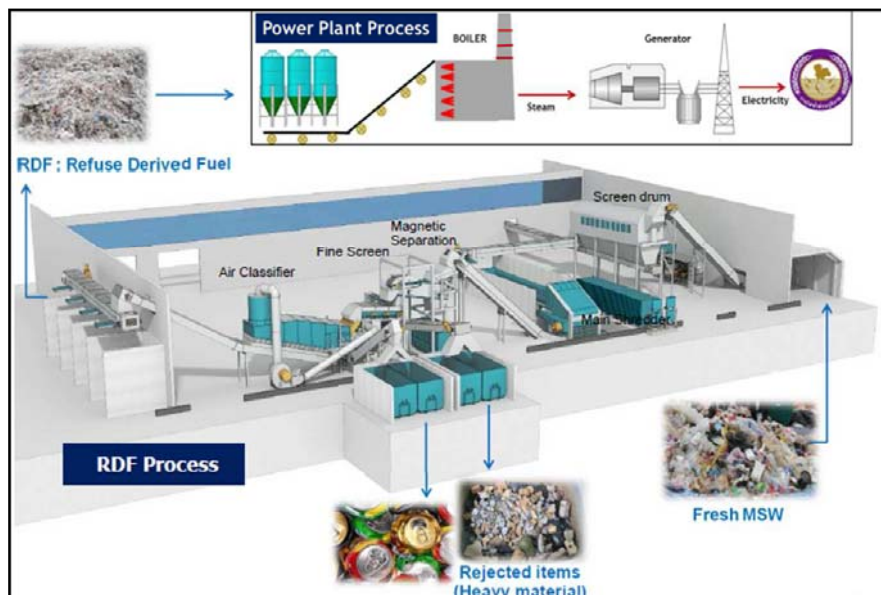
Progress Update

- EIA has been approved
- Phase 1 of the project will be constructed in the third quarter of 2015 and will begin commercial operation in 2017
- Power Purchase Agreement (11.5 MW) and Steam Purchase Agreement (130 ton/hr) with Phenol 2nd project was signed
- MOU with PTT regarding Land use agreement was signed



Waste Management Project

- **Type:** Biomass Power Plant
- **Location:** Rayong Province
- **Estimated Capacity:** 6-9 MW of electricity
- **General Information:** GPSC and Rayong Provincial Administrative Organization has studied the possibility of waste management project to generate electricity from refuse-derived fuel (RDF) with approximately 6 – 9 MW of electricity which will be sold to EGAT



Progress Update

- GPSC is in a process of preparing related contracts and agreements.
- Power purchase agreement (adder scheme) is under PEA consideration.

Solar Power Plant in Japan

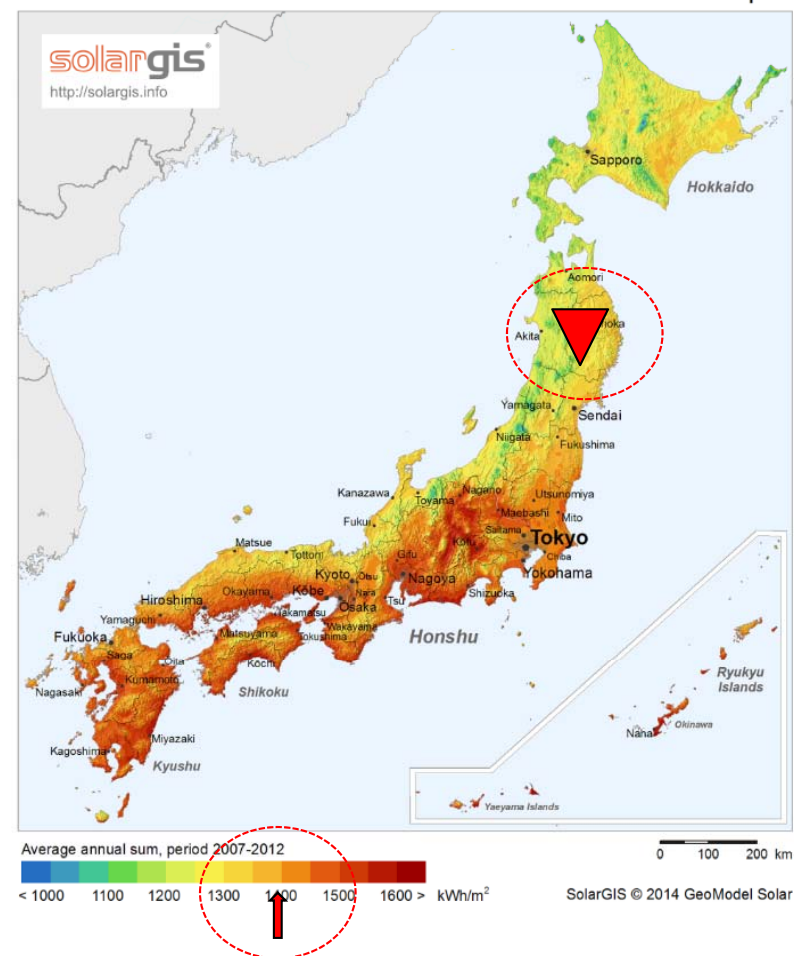
- **Type:** Solar Power Plant
- **Location:** Ichinoseki
- **Estimated Capacity:** 20.8 MW_{AC}
- **General Information:** GPSC invested in a solar power plant project in Japan by holding 99% shares in Ichinoseki Solar Power-1, a company invested in 18 MW_{AC} later expand to 20.8 MW_{AC} power plant in Japan.

Progress Update

- Project received permission to expand power capacity to 20.8 MW_{AC}
- The project already received relevant licenses including Grid Connection Agreement
- GPSC is in the process to negotiate EPC contract and O&M contract
- PPA contract negotiation with Tohoku Electric Power Company is almost concluded.
- Site preparation is in progress.

Global Horizontal Irradiation

Japan



QSHE Awards

1. Good governance environment (White Flag & Green Star)
2. Reduce industrial pollution Awards
3. 3Rs for Waste Management Awards
4. Zero Waste to Landfill Achievement Awards
5. Green Industry Level 3
6. The standard on Prevention and Solution to Drug Problems in an Establishment
7. EIA Monitoring Award

QSHE Certificated

1. ISO 9001 : 2008
2. ISO 14001 : 2004
3. BS OHSAS 18001 : 2007
4. TIS 18001 : 2554
5. IMS (R – 100)





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Global Power Synergy Public Company Limited

PR – NEWS : ฉบับที่ 004/58



GPSC ทำบันทึกข้อตกลง

ในโครงการ “ส่งเสริมประโยชน์จากการใช้กากของเสีย”

GPSC นำโดย คุณยงยุทธ กลีบบัว (SOV) ร่วมพิธีลงนามบันทึกข้อตกลง(MOU) การสัมมนาเปิดตัวโครงการส่งเสริมการใช้ประโยชน์จากกากของเสีย ณ โรงแรมโบตยทศกษ 2 กรุงเทพมหานคร

ทั้งนี้ กรมโรงงานอุตสาหกรรม โดยสำนักบริหารจัดการกากอุตสาหกรรม ได้ดำเนินโครงการส่งเสริมการใช้น้ำกากของเสีย ภายใต้การบริหารจัดการกากของเสียแบบครบวงจร ซึ่ง GPSC เป็นหนึ่งใน 50 องค์กรที่เลือกเข้าร่วมโครงการ และทำพิธีบันทึกข้อตกลง (MOU) โดยมีอธิบดีกรมโรงงานอุตสาหกรรม เป็นประธานในพิธี

สำหรับโครงการดังกล่าวจัดทำขึ้นเพื่อส่งเสริมนโยบายการจัดการกากของเสีย ให้เกิดการจัดการของเสียอย่างมีประสิทธิภาพและเป็นการพัฒนาศักยภาพในการใช้ประโยชน์ของเสียในเชิงอุตสาหกรรมโดยเฉพาะอย่างยิ่งการส่งเสริมให้มีการจัดการของเสียตั้งแต่ต้นทางตามหลัก 3Rs (Reduce-Reuse-Recycle) รวมทั้งยังเป็นการเตรียมความพร้อมของโรงงานเพื่อรับการตรวจประเมินการจัดการของเสียภายในโรงงาน และหากโรงงานใดมีศักยภาพในการใช้ประโยชน์จากการใช้กากของเสีย โดยไม่มีการนำกากของเสียจากกระบวนการผลิตไปฝังกลบ โรงงานจะได้รับโล่รางวัลการใช้ประโยชน์ของเสียได้ทั้งหมด (Zero Waste to Landfill Achievement Award) (8 มกราคม 2558)

ส่วนประชาสัมพันธ์และมวลชน 16 มกราคม 2558



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THANK YOU

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Appendix

Contract Year (n)	Contracted Available Hours (CAH)	APR _n in Baht/kW (APR _n = APR _{1n} + APR _{2n})	
		APR _{1n}	APR _{2n}
1	5,462	1,200	92
2	8,192	2,050	137
3	8,272	2,250	137
4	8,112	2,350	137
5	8,262	2,450	137
6	8,262	2,550	137
7	8,052	2,450	137
8	8,262	2,050	137
9	8,262	1,800	137
10	8,112	1,800	137
11	7,516	1,800	137
12	8,440	1,800	137
13	8,352	1,800	137
14	8,350	1,800	137
15	7,692	1,700	137
16	8,486	1,600	137
17	8,510	1,600	137
18	7,577	1,600	137
19	8,510	1,600	137
20	8,486	1,600	137
21	7,889	1,600	137
22	8,486	1,600	137
23	8,486	1,600	137
24	7,577	1,600	137
25	8,510	1,600	137
26	2,683	600	45