



RATCH



RATCHABURI
ELECTRICITY GENERATING
HOLDING PCL.

THAI CORPORATE DAY 2014: DISCOVERING THAI VALUE STOCKS

6 - 7 May 2014



RATCH



RATCHABURI
ELECTRICITY GENERATING
HOLDING PCL.

Agenda

- Industry Overview
- Company Overview
- Financial Performance
- Annexure

RATCH

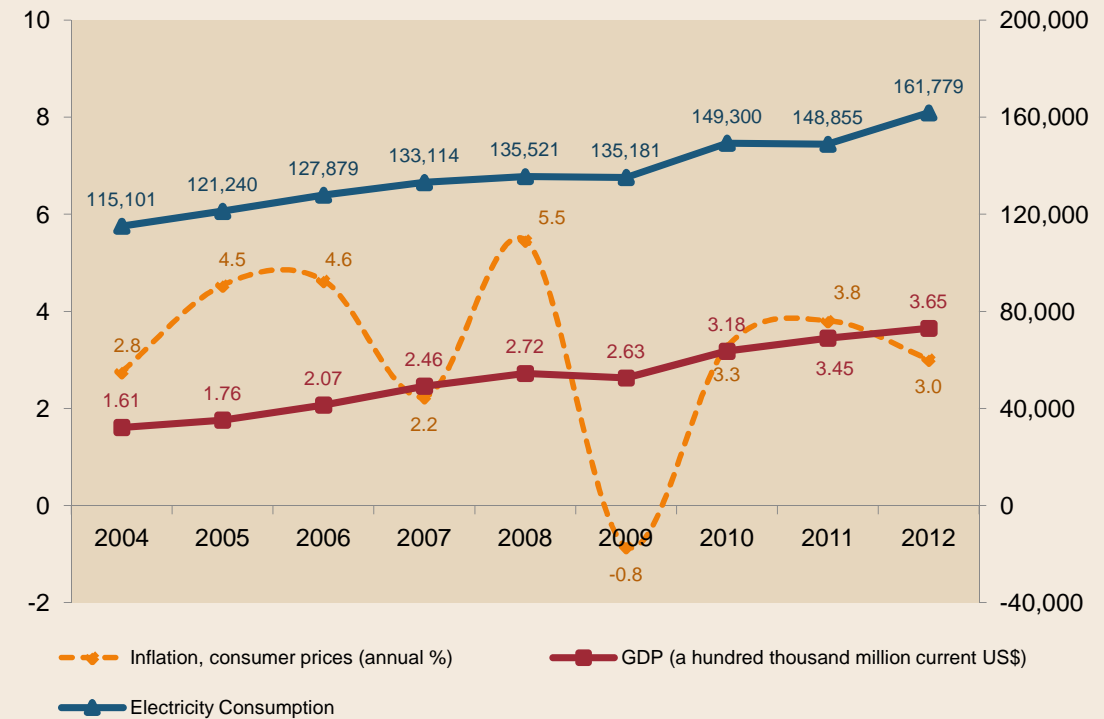
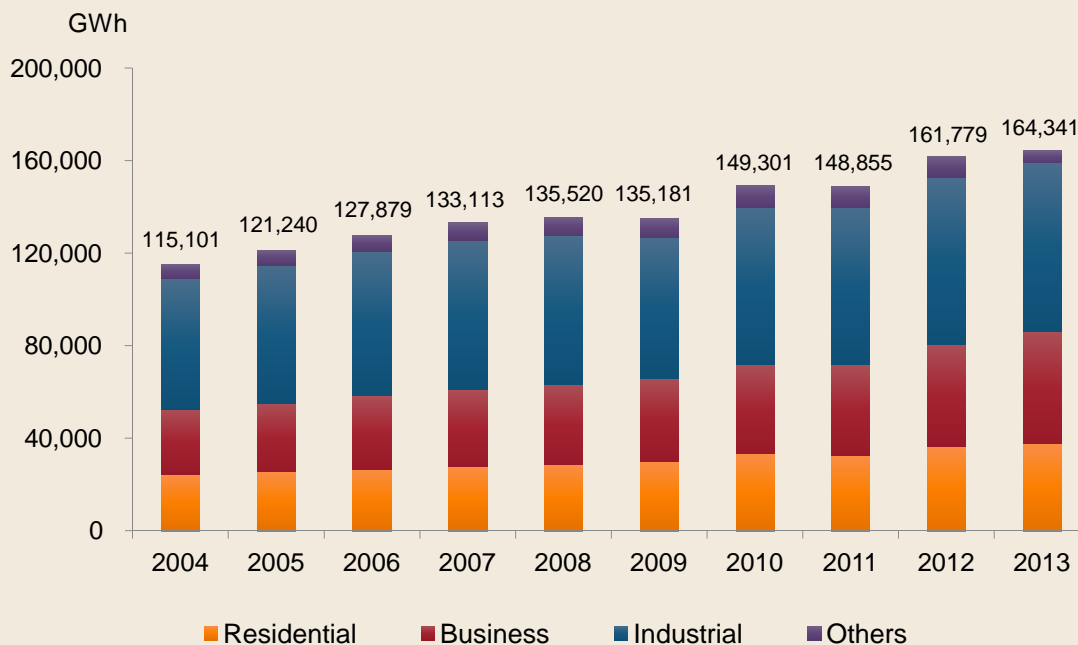


RATCHABURI
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Industry Overview

Electricity Consumption

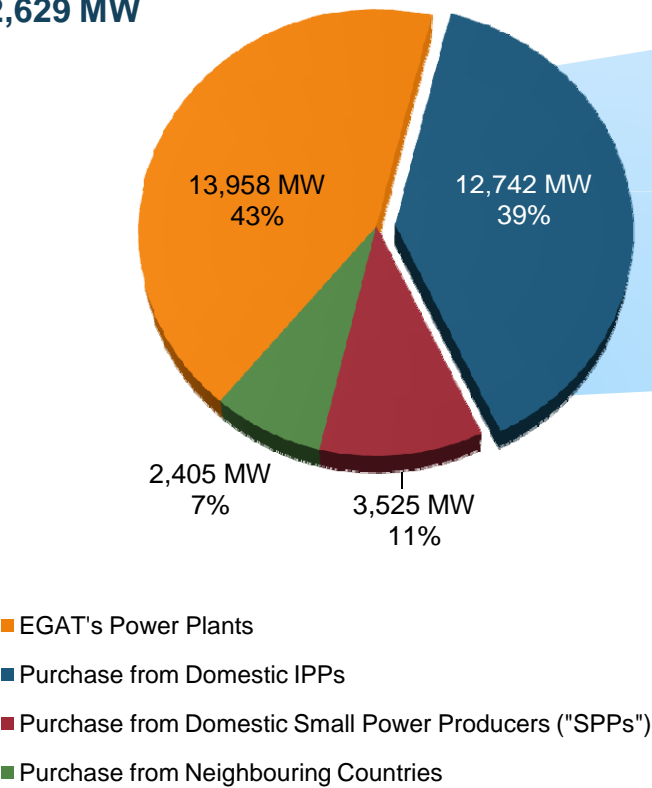
- Peak Demand was 26,942 MW in April 2014, increased 1.3% from the previous record of 26,598 MW in May 2013
- CAGR 2004-2013 = 4%



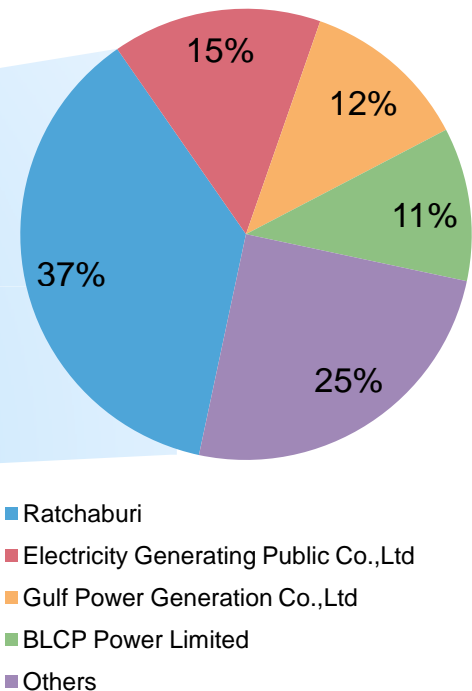
Total Installed Capacity

EGAT's Contracted Power Generation System Breakdown
(February 2014 data)

Total: 32,629 MW



Contractual Power Capacity Breakdown of EGAT's purchases from IPPs
(February 2014 data)



Sources: EGAT website, PEA website, MEA Annual Report 2012

Thailand's Electricity Structure

Electricity Generating Authority of Thailand (“EGAT”) Overview

- Thailand's state-owned power utility under the Ministry of Energy
- Responsible for electric power generation and transmission for the whole country as well as bulk electric energy sales
- EGAT is the single buyer that purchases bulk electricity from private power producers and neighboring countries
- Sells electricity to Provincial Electricity Authority (“PEA”), Metropolitan Electricity Authority (“MEA”), neighboring countries and others
- Owns and operates a high voltage transmission network which covers all parts of Thailand

Key Customers



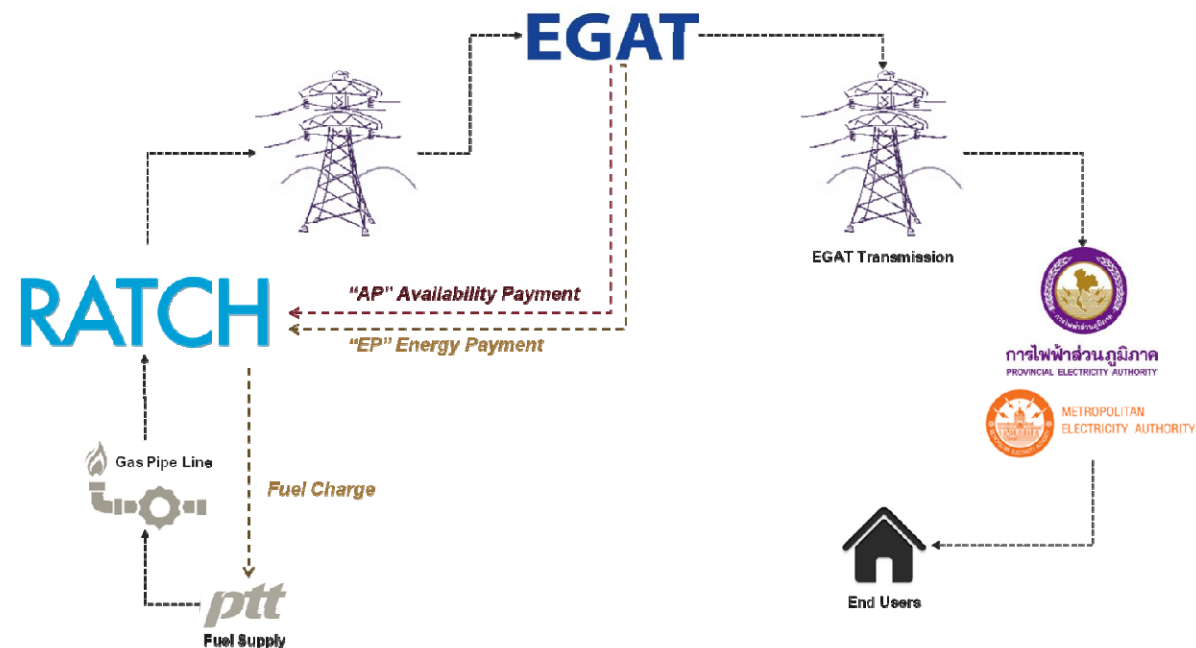
- ✓ Thai government enterprise
- ✓ Generation, procurement, distribution and sale of electricity
- ✓ Covers approximately 99.4% of Thailand, with the exception of Bangkok, Nonthaburi and Samut Prakarn provinces



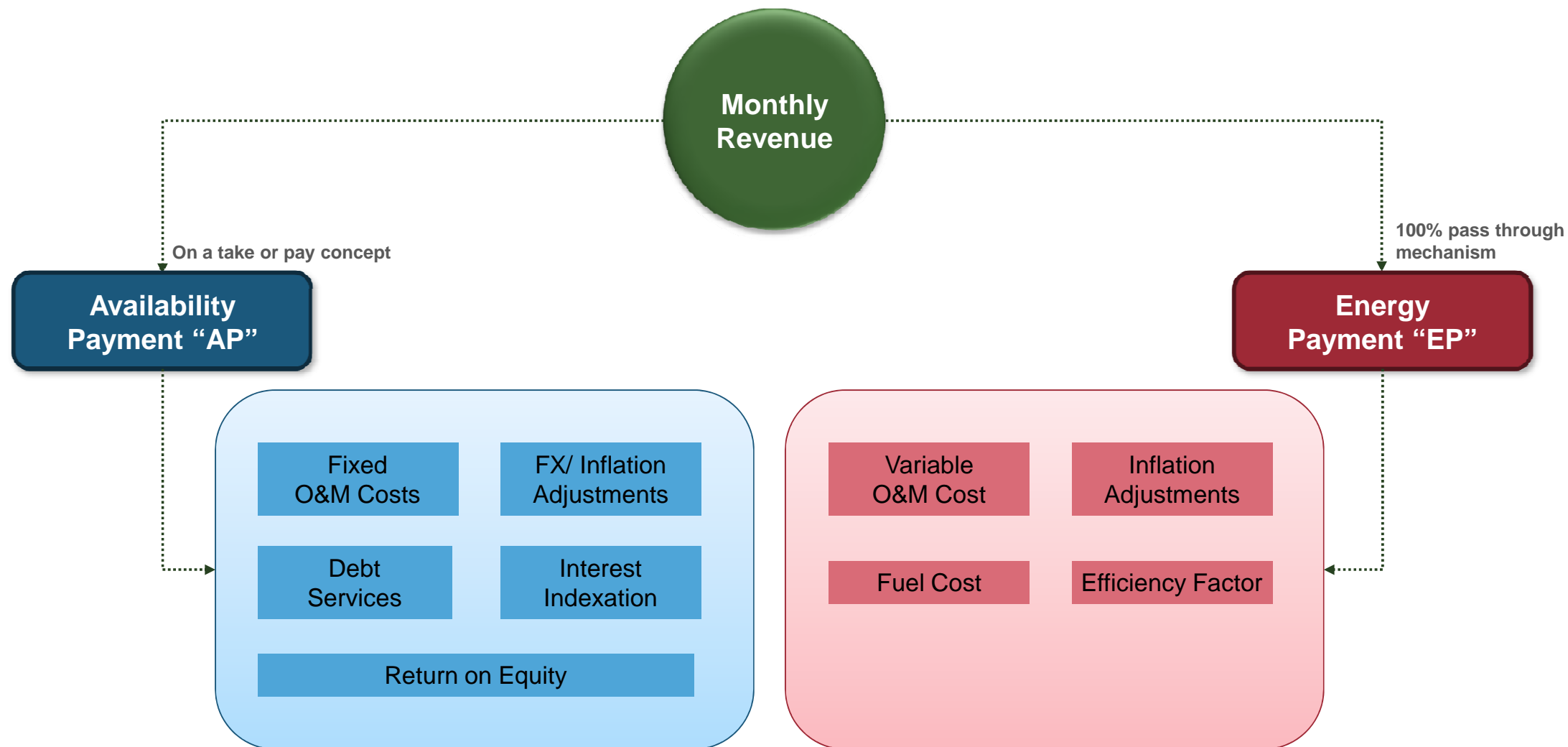
- ✓ Thai state enterprise under the Ministry of Interior
- ✓ Distribution of electricity in Bangkok, Nonthaburi, and Samut Prakarn Provinces



Thailand's Electricity Structure



PPA Tariff Structure





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Company Overview

Company Overview

Industry Overview

Company Overview

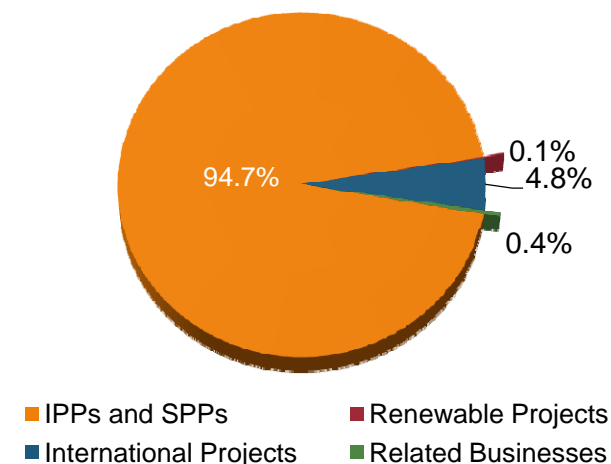
Financial Performance

Annexure

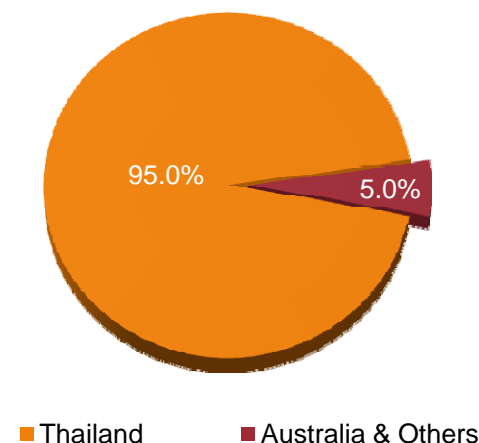
Page 9

- Investment company in the electricity generation business based in Thailand
- Largest independent power producer (“IPP”) based in Thailand by total capacity
- Primarily involved in the construction, development and operation of power plants in Thailand, Laos and Australia
- 4 core businesses:
 - IPPs and SPPs in Thailand
 - Renewable Projects in Thailand
 - International Projects
 - Related businesses
- Listed on the Stock Exchange of Thailand since 2 November 2000
- Market cap of USD 2,353.06 million¹ (THB 77,212.50 million) as at 2 May 2014
- Total current capacity (domestic and overseas): 5,519 Megawatts (“MW”) from 16 power plants
- Projects under construction (for completion between 2014 – 2018): 1,024 MW from 6 projects

Revenue breakdown By Business Segments



Revenue breakdown By Geography



Company Rating

On par with Kingdom of Thailand's rating					
RATCH	Thailand	Philippines	Indonesia	Vietnam	Cambodia
S&P:BBB+ Moody's:Baa1	S&P:BBB+ Moody's:Baa1				
		S&P: BBB- Moody's: Baa3	Moody's: Baa3		
				S&P: BB+	
				S&P: BB-	
				Moody's: B2	S&P: B Moody's: B2



Overview of RATCH projects

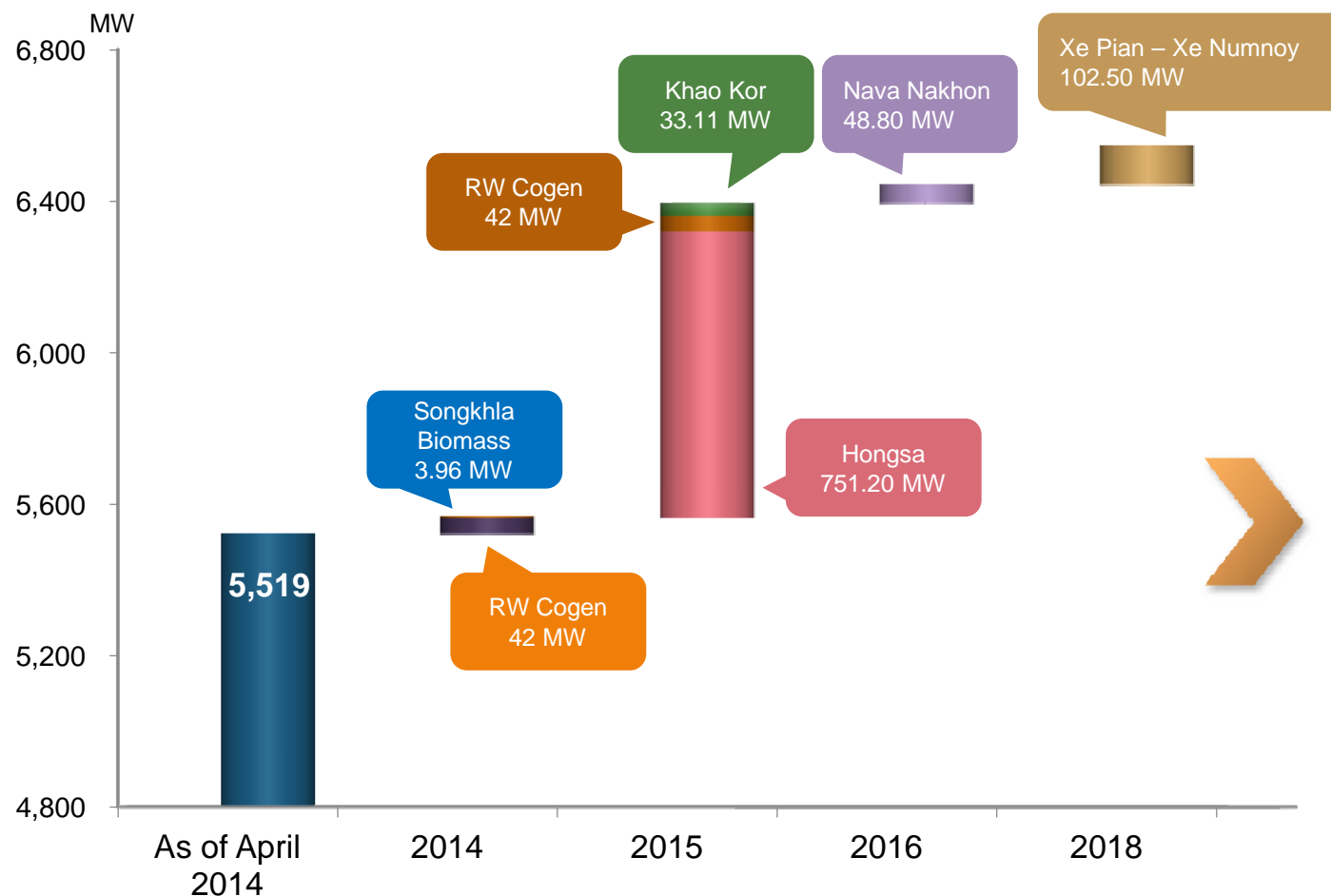
Industry Overview

Company Overview

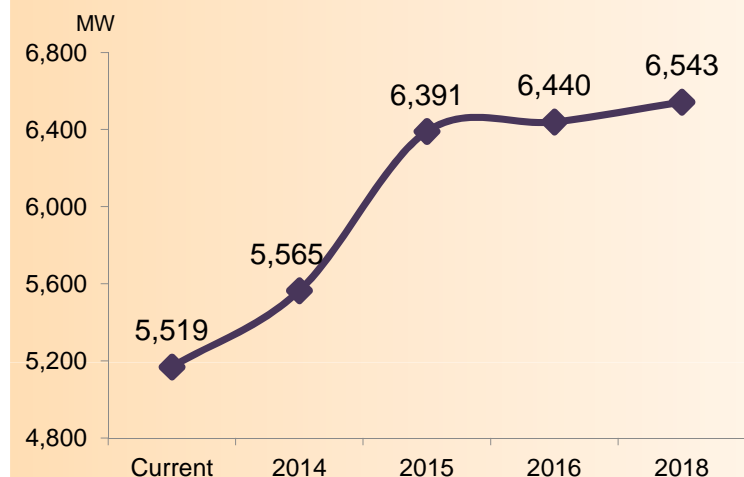
Financial Performance

Annexure

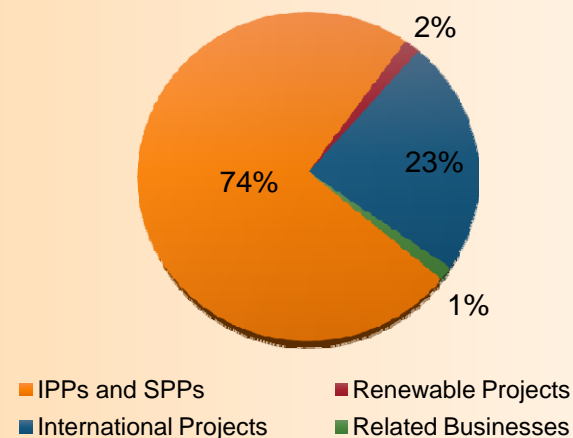
Page 11



Expansion Plans till 2018



Current Breakdown of Capacity till 2018



Portfolio by Core Business and Locations

Industry Overview

Company Overview

Financial Performance

Annexure

Page 12

Current Projects (As of April 2014)

Grand Total : 5,519 MW

Thailand :

Gas

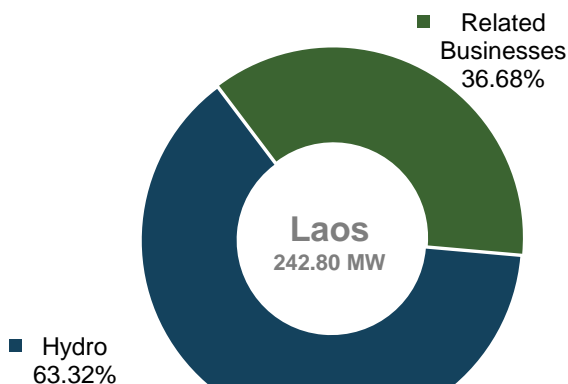
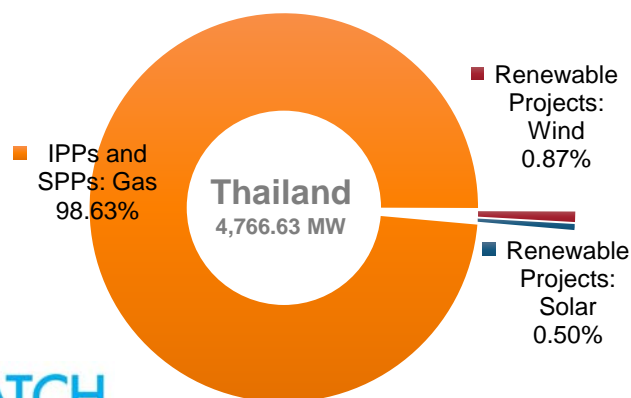
Power Plant	Capacity Contributed (MW)
RATCHGEN	3,645 (100%)
TECO	700 (100%)
RPCL	350 (25%)
Pratu Tao-A	2.65 (10%)
Sao Thian-A	3.60 (100%)
Total	4,701.25

Wind

Power Plant	Capacity Contributed (MW)
Huay Bong 2	20.70 (20%)
Huay Bong 3	20.70 (20%)
Total	41.40

Solar

Power Plant	Capacity Contributed (MW)
Solar Power	7.20 (40%)
Solarta Power	16.78 (49%)
Total	23.98

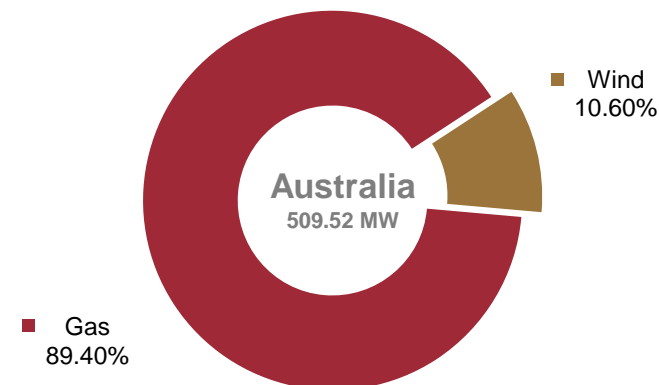


Laos: Hydro

Power Plant	Capacity Contributed (MW)
Num Ngum 2	153.75 (25%)
Total	153.75

Related Businesses

Capacity Contributed (MW)	
Shares Purchase of EDL-Gen	89.05 (10.108%)
Total	89.05



Australia:

Gas

Power Plant	Capacity Contributed (MW)
Townsville	187.20 (80%)
Kemerton	240 (80%)
BP Kwinana	28.32 (80%)
Total	455.52

Wind

Power Plant	Capacity Contributed (MW)
Starfish Hill	27.60 (80%)
Toora	16.80 (80%)
Windy Hill	9.60 (80%)
Total	54.00

Portfolio by Core Business and Locations (Cont.)

Industry Overview

Company Overview

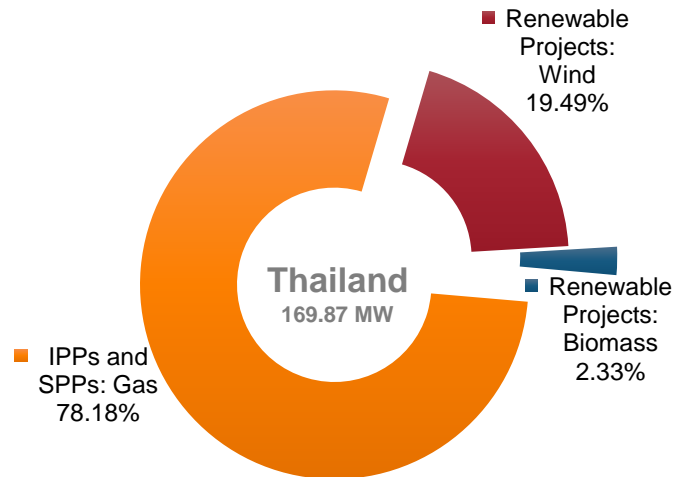
Financial Performance

Annexure

Page 13

Projects from May 2014 to December 2018

Grand Total : 1,023.57 MW



Thailand : Gas

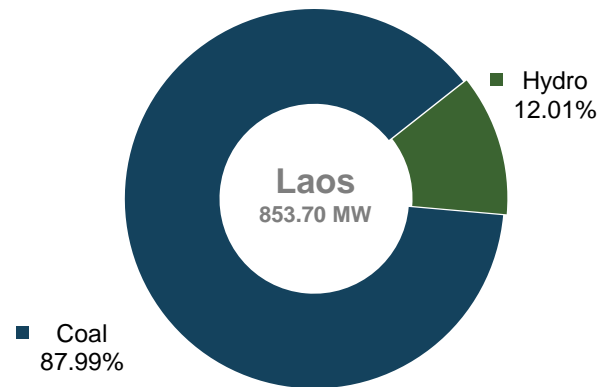
Power Plant	Capacity Contributed (MW)	Status
RW Cogen	84.00 (40%)	Under Construction COD: In 2014
Nava Nakhon	48.80 (40%)	Under Development COD: In 2016
Total	132.80	

Wind

Power Plant	Capacity Contributed (MW)	Status
Khao Kor	33.11 (55.18%)	Under Development COD: In 2015
Total	33.11	

Biomass

Power Plant	Capacity Contributed (MW)	Status
Songkhla Biomass	3.96 (40%)	Under Construction COD: In 2014
Total	3.96	



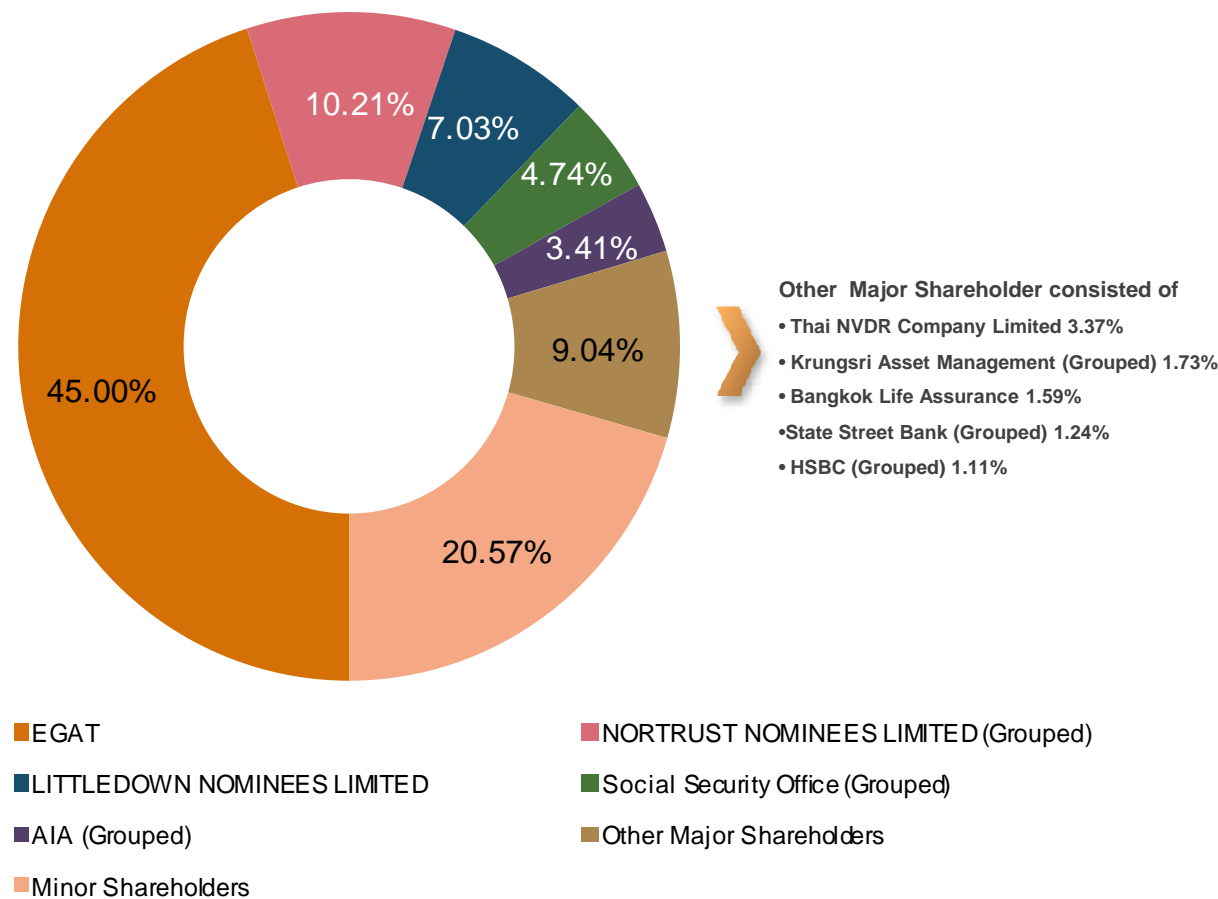
Laos : Coal

Power Plant	Capacity Contributed (MW)	Status
Hongsa	751.20 (40%)	Under Construction COD: In 2015
Total	751.20	

Hydro

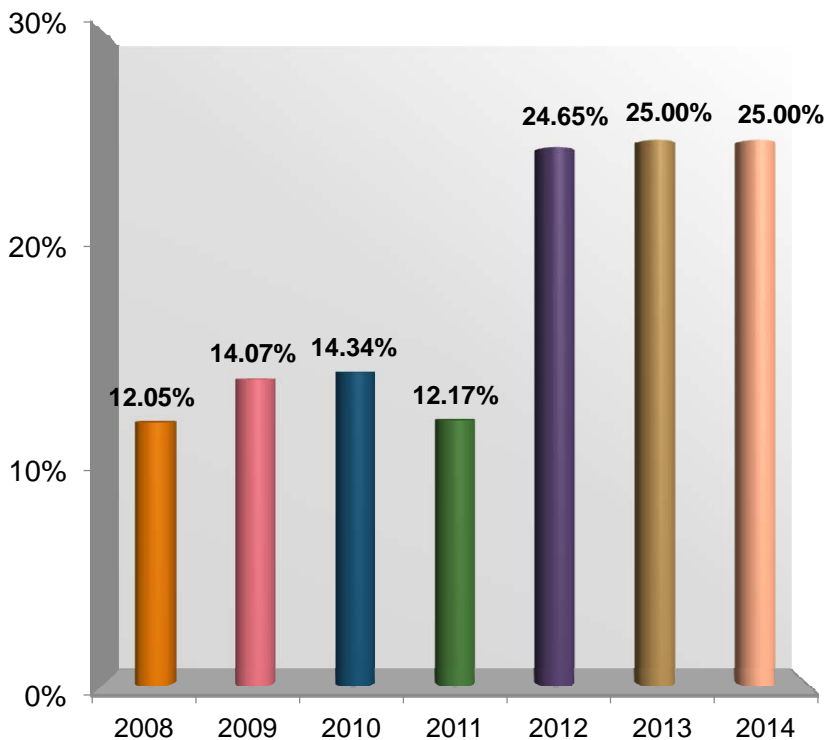
Power Plant	Capacity Contributed (MW)	Status
Xe Pain-Xe Namnoy	102.50 (25%)	Under Construction COD: In 2018
Total	102.50	

Major Shareholders as of 5 March 2014



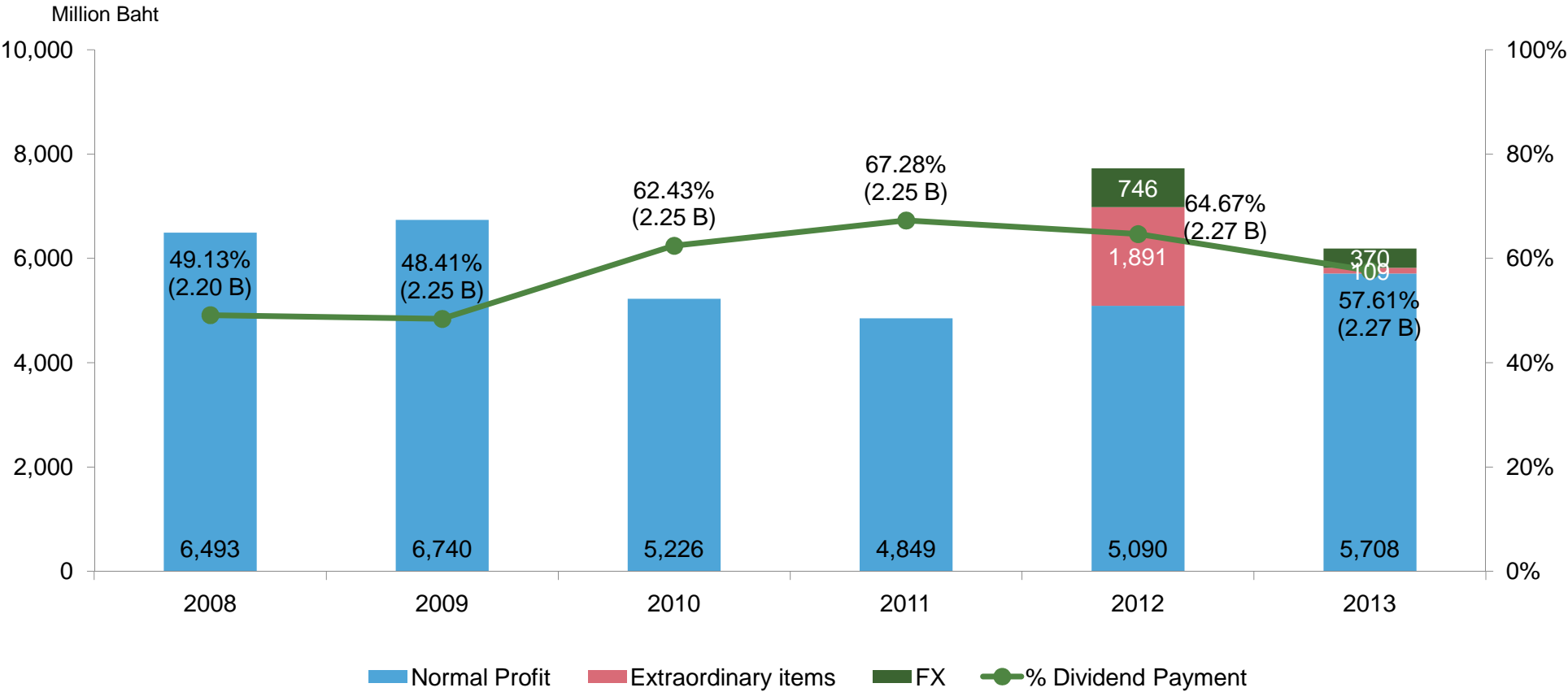
% Foreign Shareholders

Data are as of AGM closing date in each respective year



Dividend Policy

RATCH has a dividend payout policy of no less than 40% of the net profit



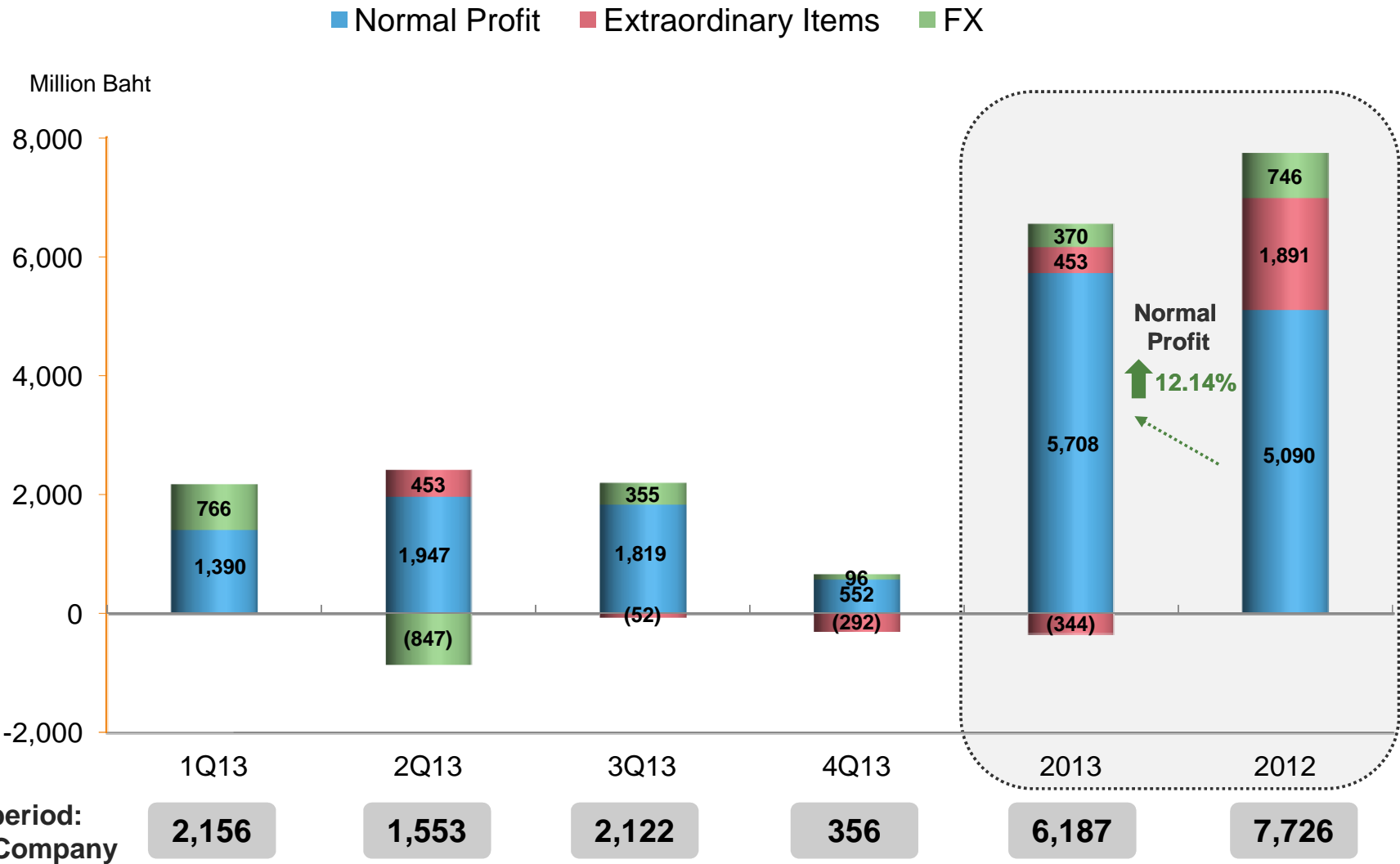
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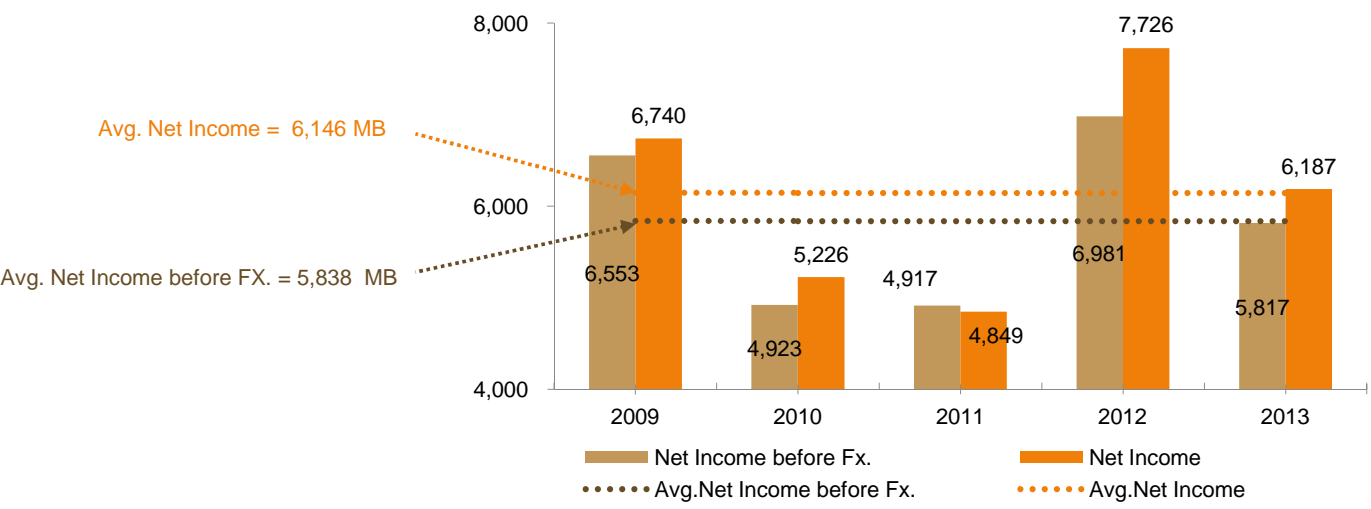
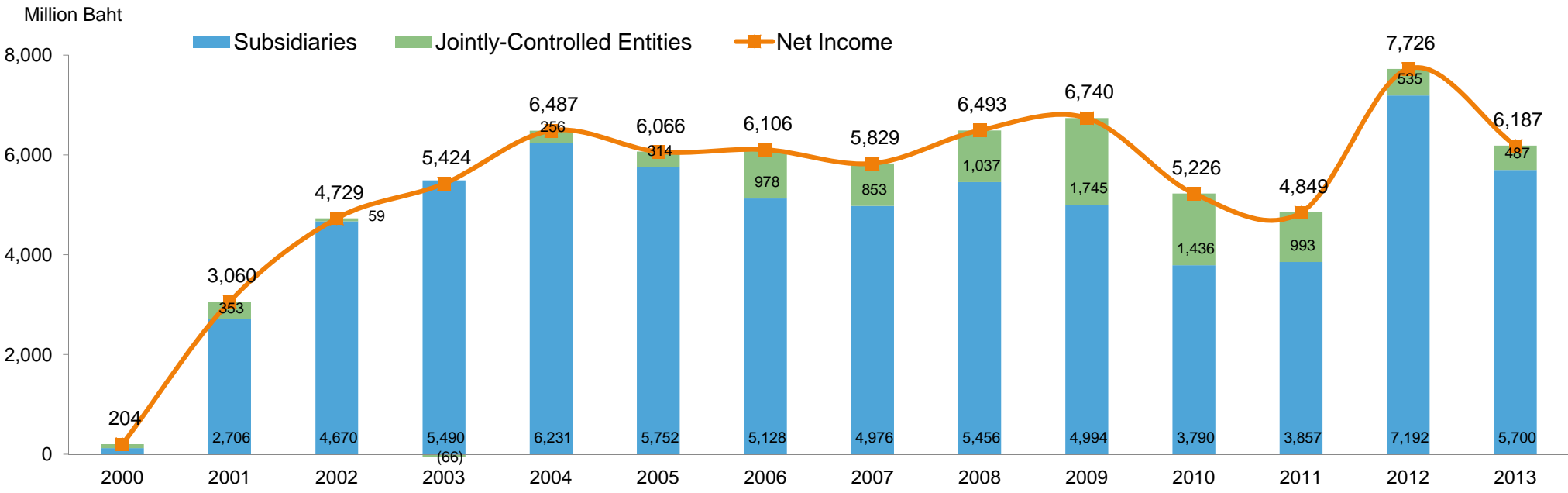
Financial Performance

Profit for the period: Owner of the Company



Profit for the period:
Owner of the Company

Net Income Breakdown



EBITDA

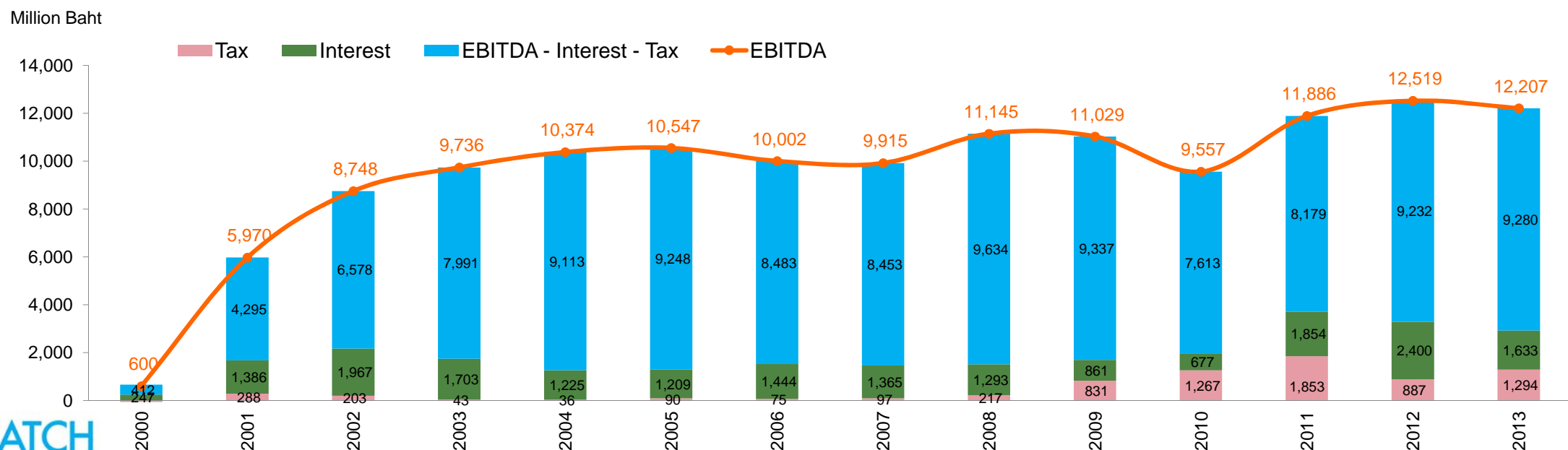
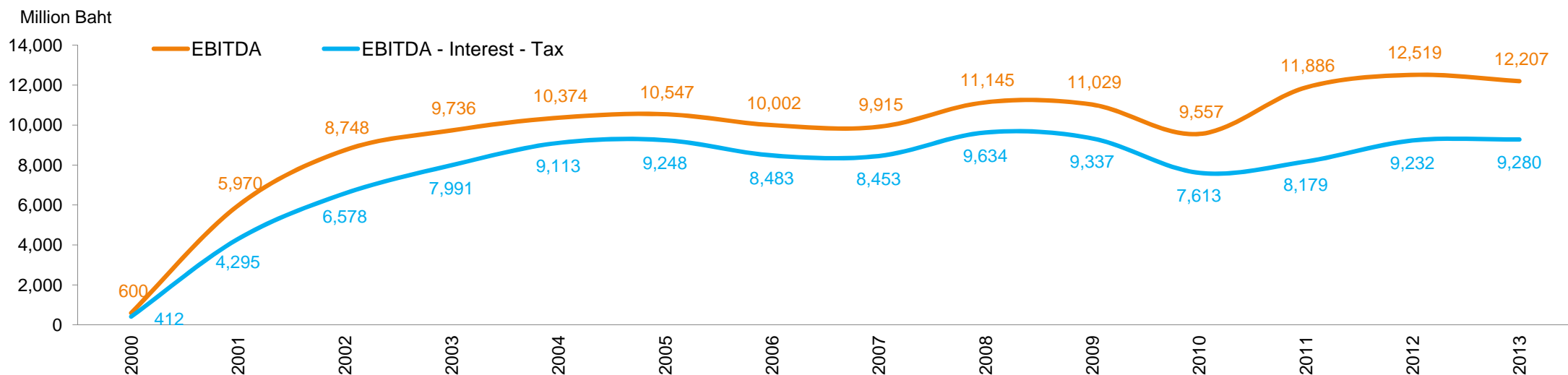
Industry Overview

Company Overview

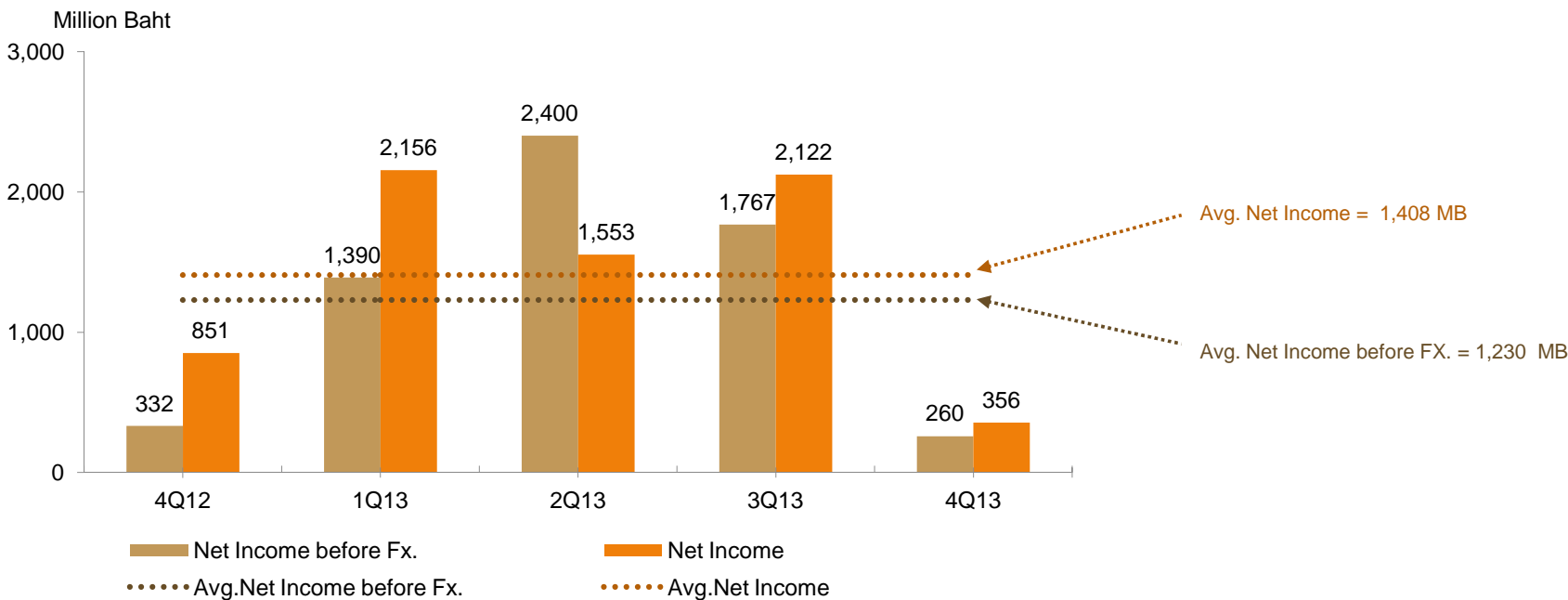
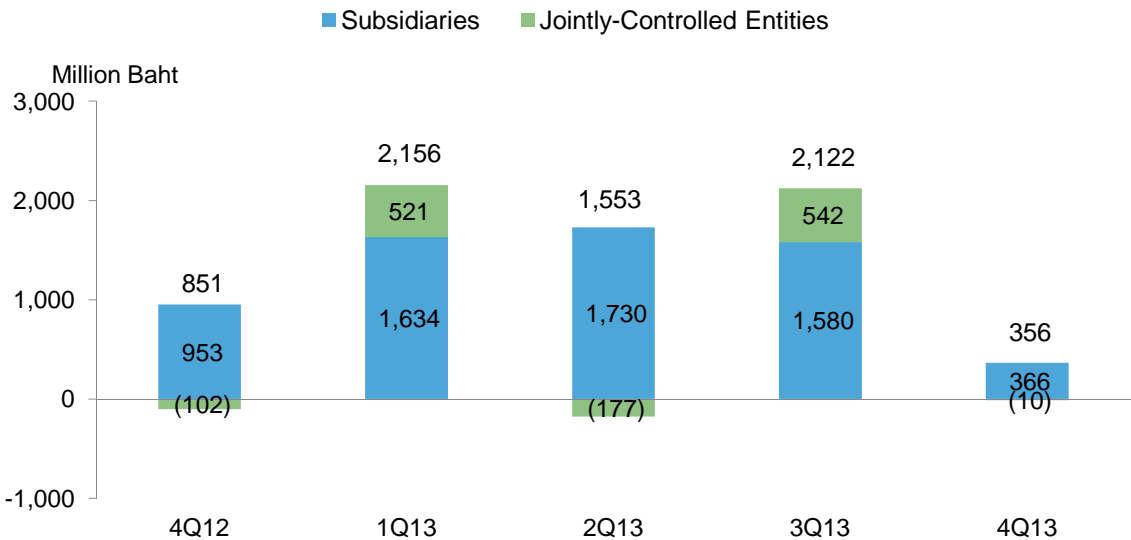
Financial Performance

Annexure

Page 19

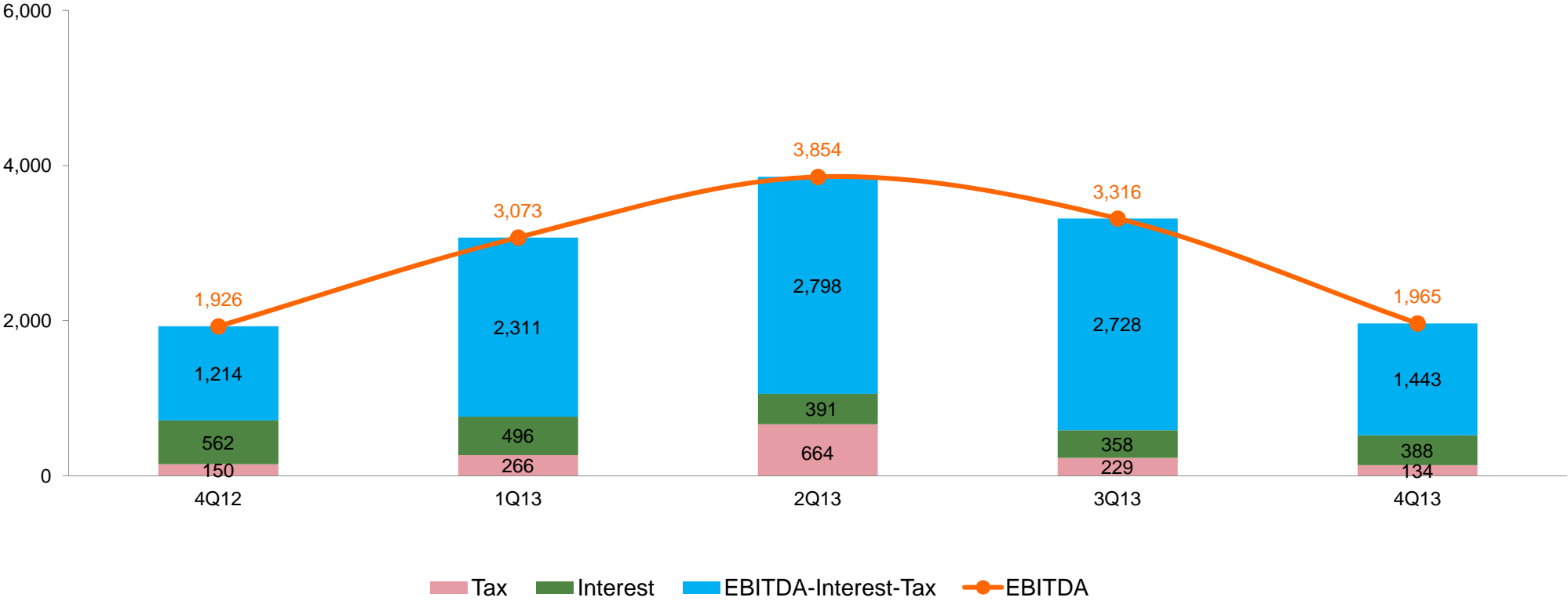


Net Income Breakdown (Quarter)



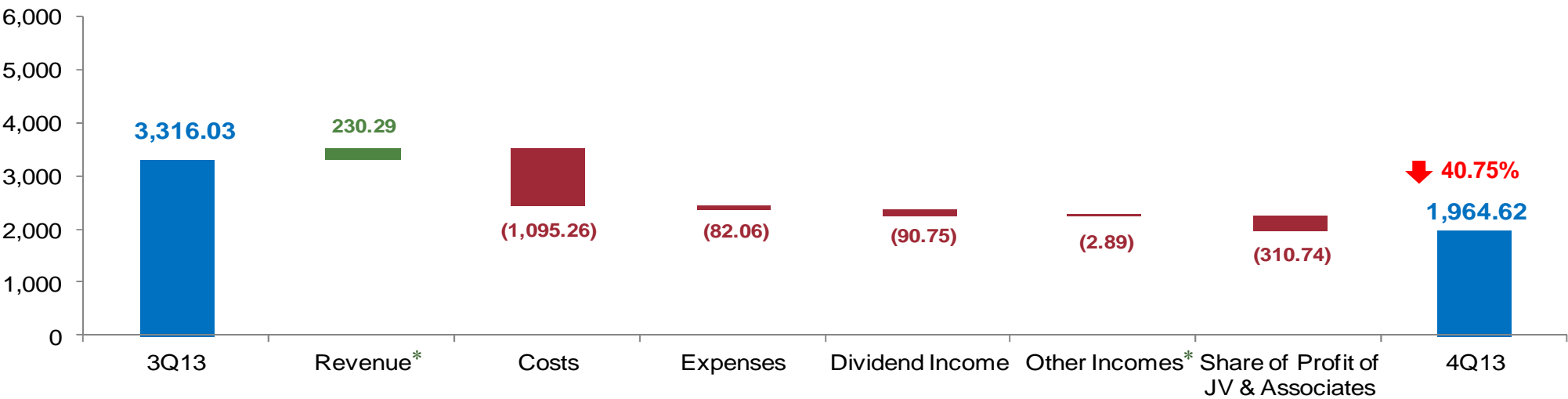
EBITDA (Quarter)

Million Baht

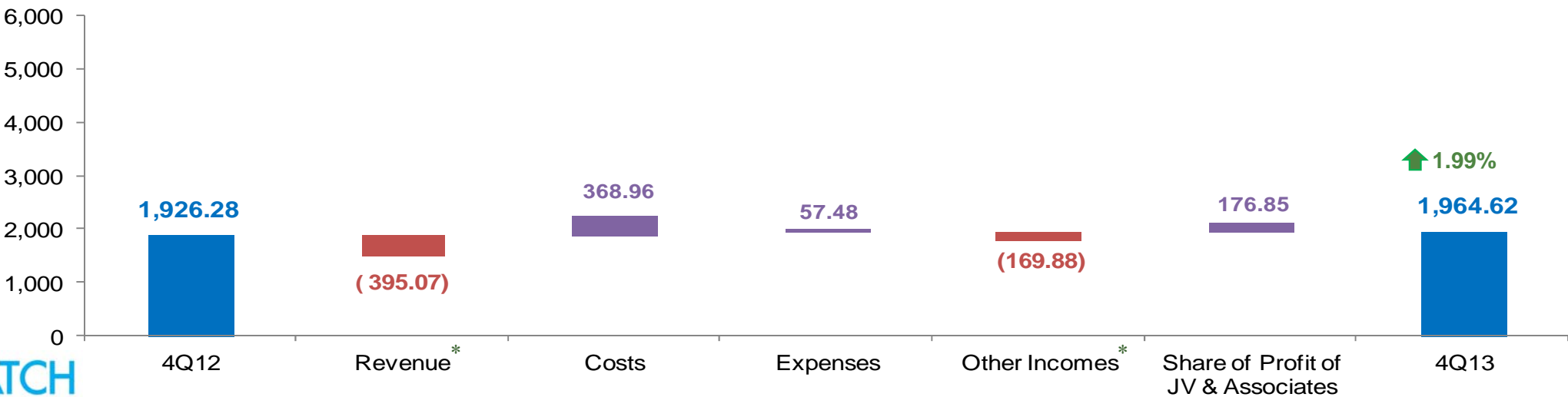


EBITDA Growth QoQ & YoY

EBITDA Growth (QoQ)

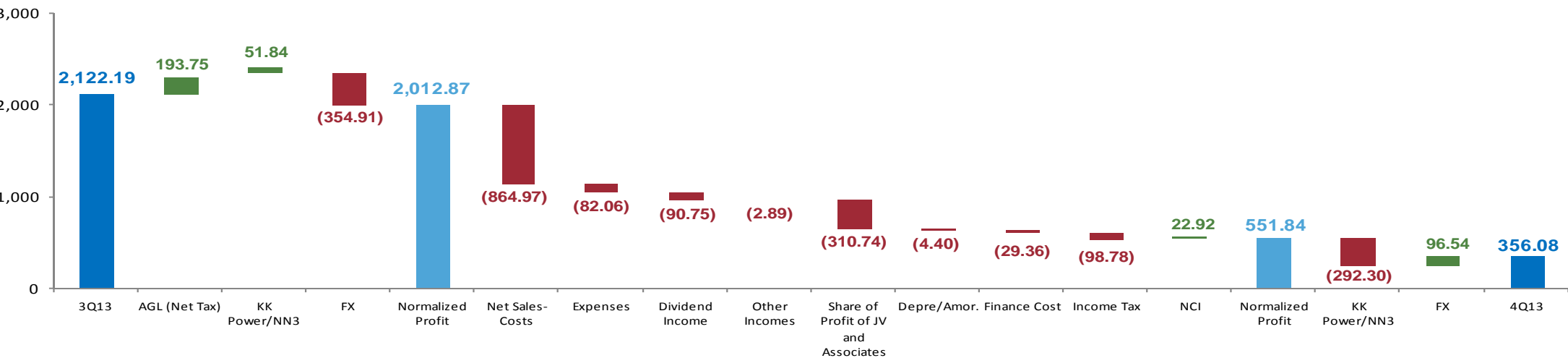


EBITDA Growth (YoY)

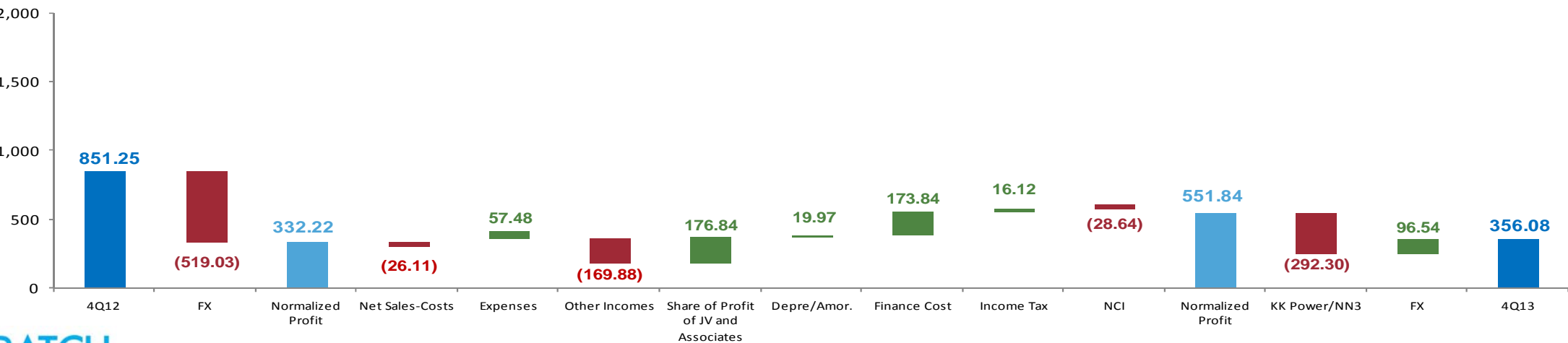


Net Income Growth QoQ & YoY

Net Profit Growth (QoQ)



Net Profit Growth (YoY)



Statements of Comprehensive Income

Industry Overview

Company Overview

Financial Performance

Annexure

Page 24

Unit : in Million Baht	4Q13	3Q13	2Q13	1Q13	4Q12
Revenues	12,704.55	12,567.90	14,205.09	12,411.95	13,269.49
Cost & Expenses	(10,980.89)	(9,803.57)	(10,639.54)	(9,550.82)	(11,407.33)
EBITDA before Share of Profit and Fx	1,723.66	2,764.33	3,565.55	2,861.13	1,862.16
Gain (Loss) on exchange rate of subsidiaries	288.44	351.42	(383.35)	447.60	566.42
EBITDA	2,012.10	3,115.75	3,182.20	3,308.73	2,428.58
Share of profit of jointly-controlled entities and associates excluded gain (loss) on exchange rate	240.96	551.70	288.22	211.38	64.12
Gain (Loss) on exchange rate of JV	(191.90)	3.49	(463.46)	318.08	(47.39)
EBITDA included gain (loss) from associated	2,061.16	3,670.94	3,006.96	3,838.19	2,445.31
Extraordinary Items	(292.30)	(51.84)	645.83	0.00	0.00
Depreciation & Amortisation	(934.67)	(930.27)	(953.49)	(951.76)	(954.64)
EBIT	834.19	2,688.83	2,699.30	2,886.43	1,490.67
Finance costs	(387.75)	(358.39)	(391.23)	(496.02)	(561.59)
Income tax expense	(134.32)	(229.29)	(664.13)	(265.99)	(150.44)
Profit for the period	312.12	2,101.15	1,643.94	2,124.42	778.64
Non-controlling interests	(43.96)	(21.04)	90.95	(31.17)	(72.61)
Profit for the period: Equity holders of the Company	356.08	2,122.19	1,552.99	2,155.59	851.25

Statements of Comprehensive Income

Unit : in Million Baht	2013	2012	%
Revenues	51,889.49	56,609.63	(8.34)
Cost & Expenses	(40,974.82)	(44,893.30)	(8.73)
EBITDA before Share of Profit and Fx	10,914.67	11,716.33	(6.84)
Gain (Loss) on exchange rate of subsidiaries	704.11	798.05	(11.77)
EBITDA	11,618.78	12,514.38	(7.16)
Share of profit of jointly-controlled entities and associates excluded gain (loss) on exchange rate	1,292.26	803.12	60.90
Gain (Loss) on exchange rate of JV	(333.79)	(52.52)	535.55
EBITDA included gain (loss) from associated	12,577.25	13,264.98	(5.18)
Extraordinary Items	301.69	1,853.12	(83.72)
Depreciation & Amortisation	(3,770.19)	(3,894.27)	(3.19)
EBIT	9,108.75	11,223.83	(18.84)
Finance costs	(1,633.39)	(2,400.02)	(31.94)
Income tax expense	(1,293.73)	(887.23)	45.82
Profit for the period	6,181.63	7,936.58	(22.11)
Non-controlling interests	(5.22)	210.31	(102.48)
Profit for the period: Equity holders of the Company	6,186.85	7,726.27	(19.92)

Statements of Financial Position

Industry Overview

Company Overview

Financial Performance

Annexure

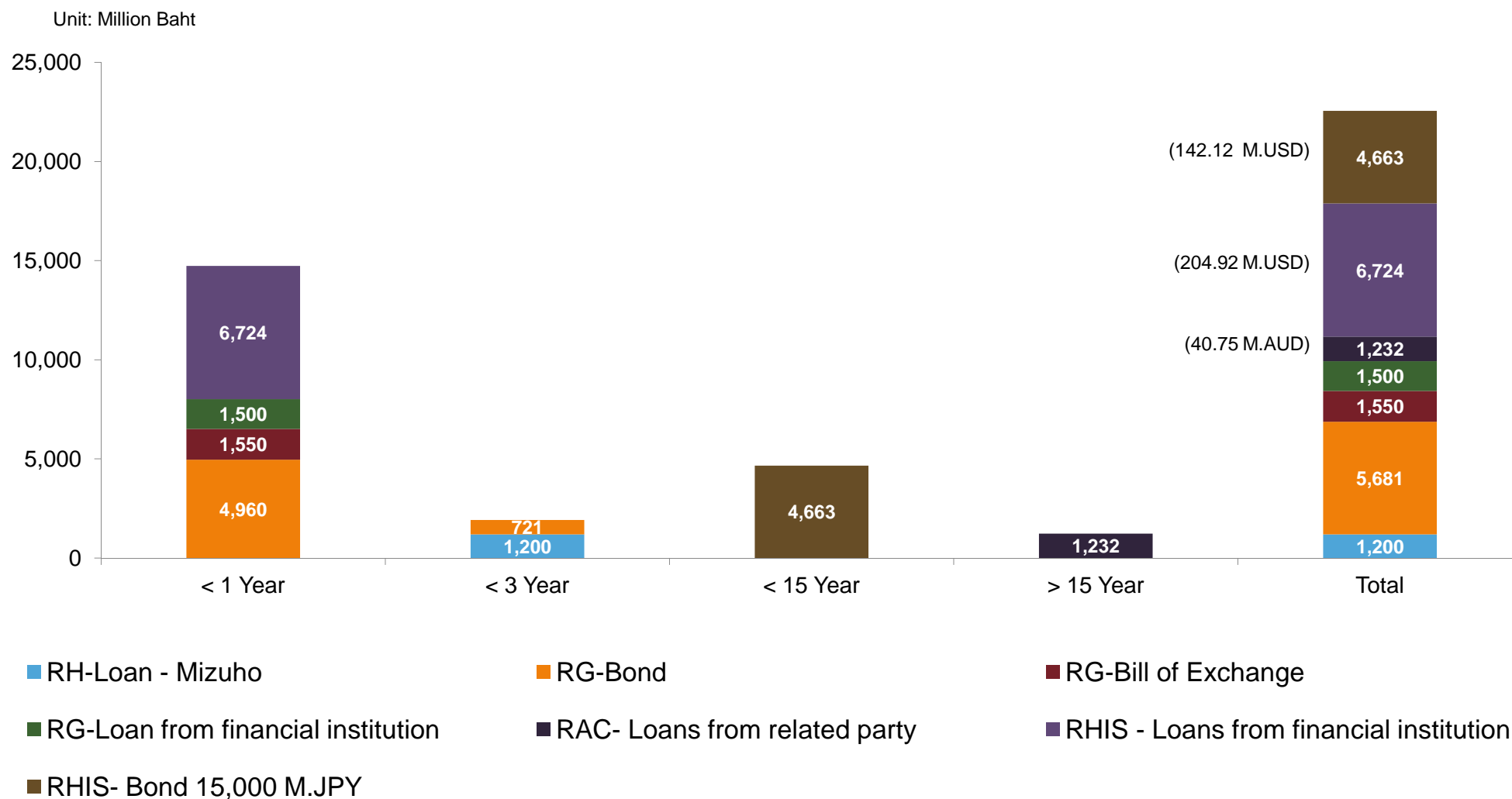
Page 26

As of December 2013

Total Assets	Million Baht	Total Liabilities & Equity	Million Baht
<u>Assets</u>		<u>Liabilities</u>	
Current Assets	20,899.69	Loans from Financial Institutions & Debentures	22,459.67
Investment in Jointly-controlled entities/Associates	18,244.83	Other Liabilities	10,904.72
Property, plant & equipments	42,154.89		
Others Assets	7,603.84		
		Total Liabilities	33,364.39
		<u>Equity</u>	
		Issued and paid-up share capital	16,031.78
		Other components of equity	(810.22)
		Retained earnings	39,479.42
		Total equity attributable to owners of the Company	54,700.98
		Non-controlling interests	837.88
Total Assets	88,903.25	Total Liabilities & Equity	88,903.25

Debt Profile

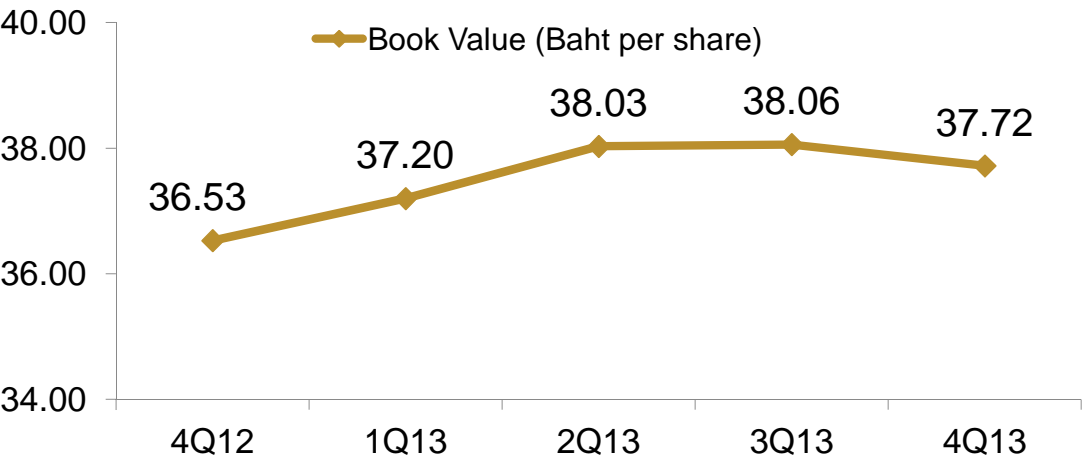
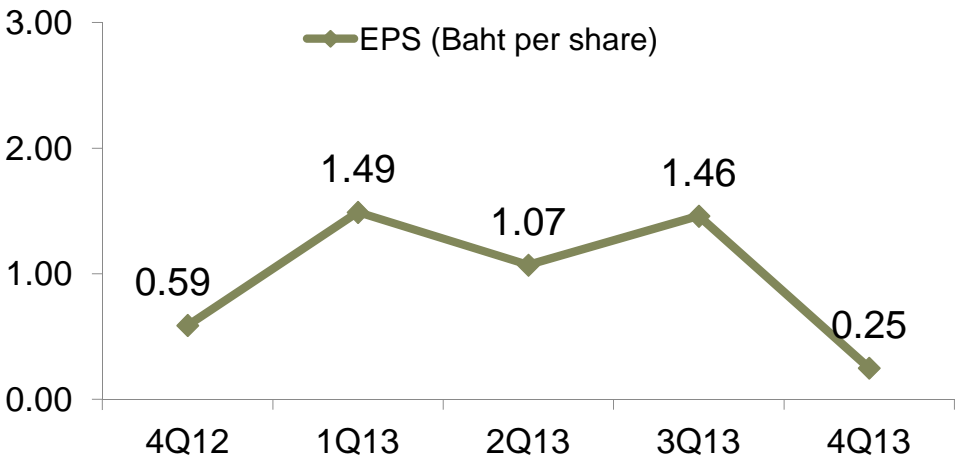
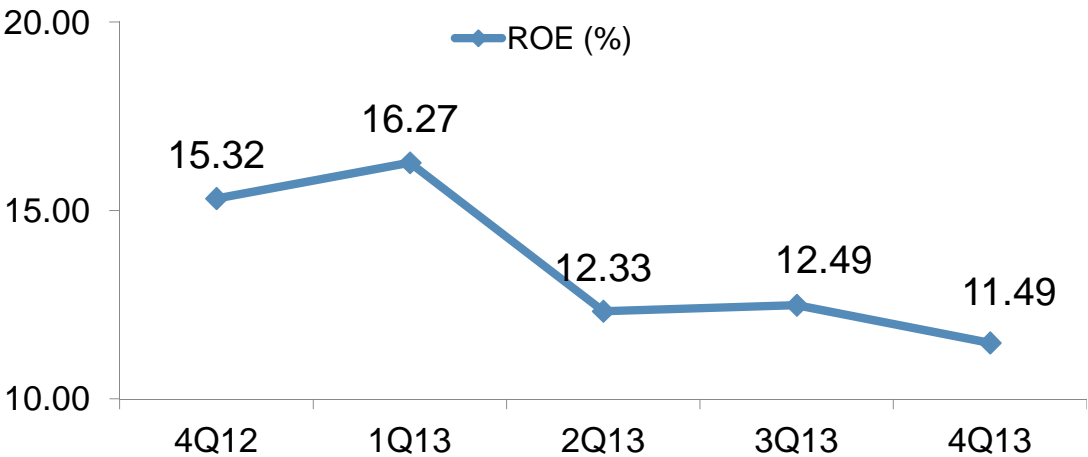
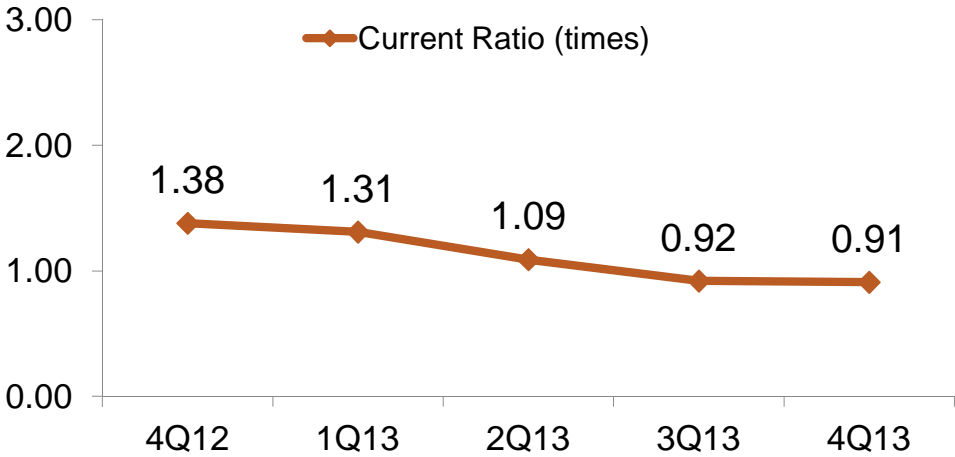
Debt Profile as of December 31, 2013



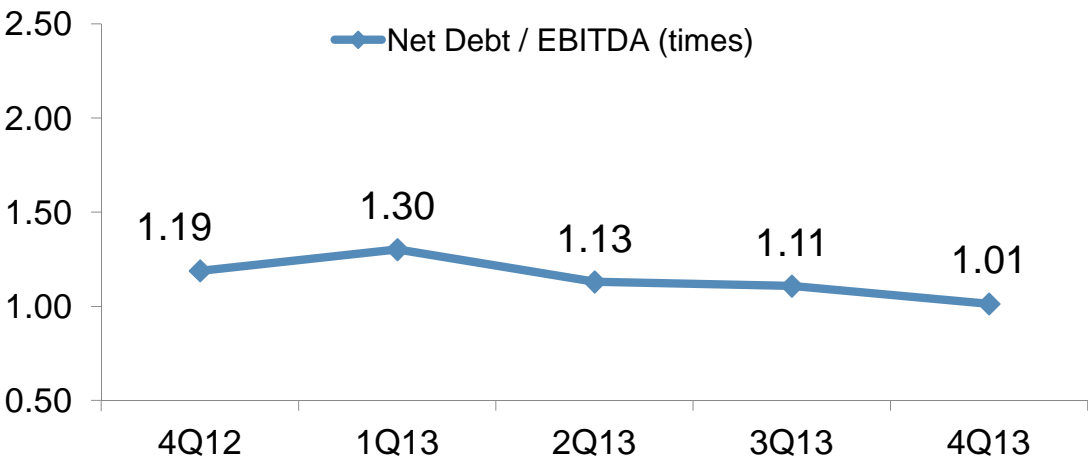
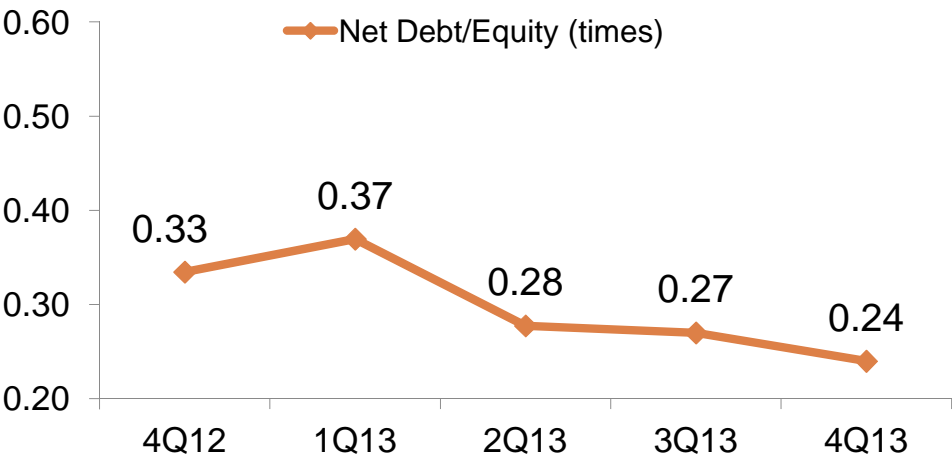
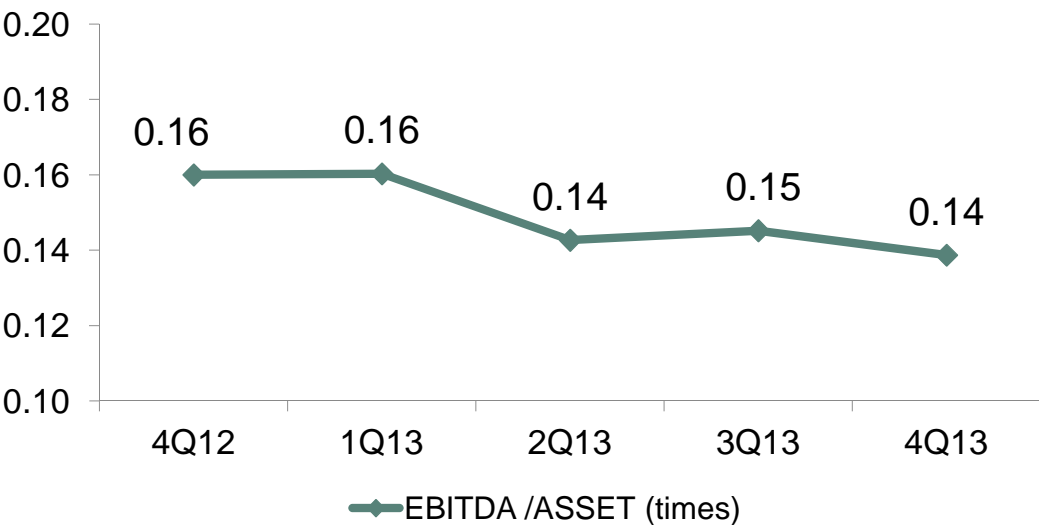
Note: Issuance and offering of notes by a subsidiary and guarantee in May 2014

(Amount of USD 300 million with a tenor of 5 years, a fixed interest rate of 3.50% per annum and a maturity date of 2 May 2019)

Financial Ratios



Financial Ratios



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Annexure

RATCH Company Structure

New Company Structure

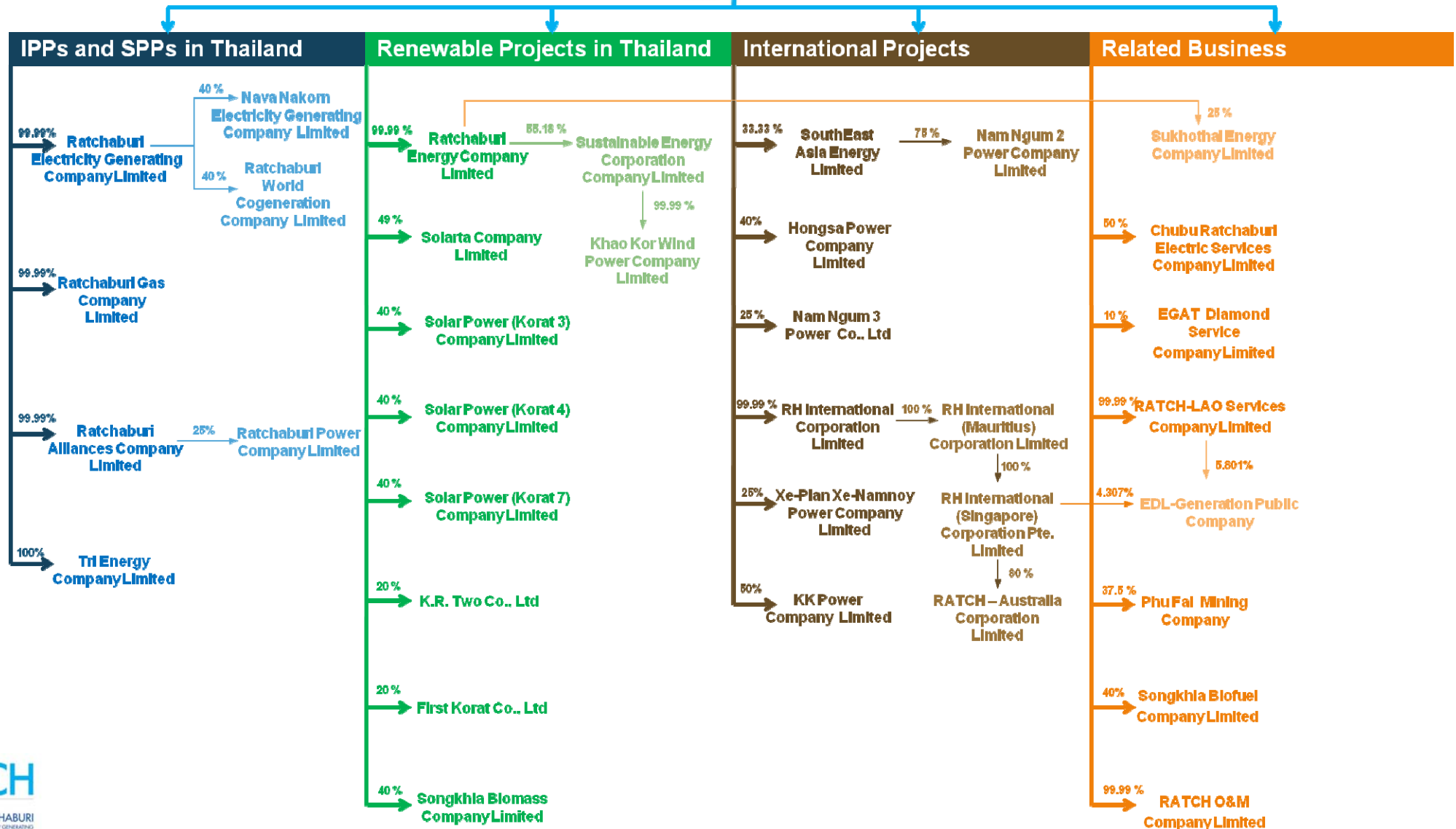
Industry Overview

Company Overview

Financial Performance

Annexure

Page 31



RATCH

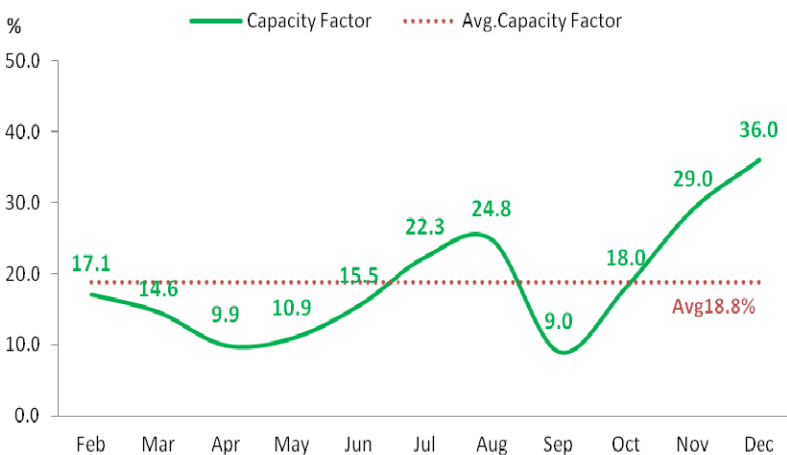
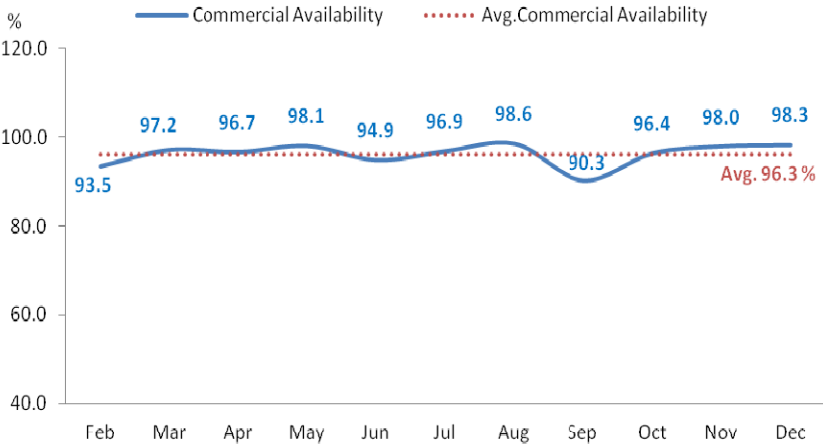


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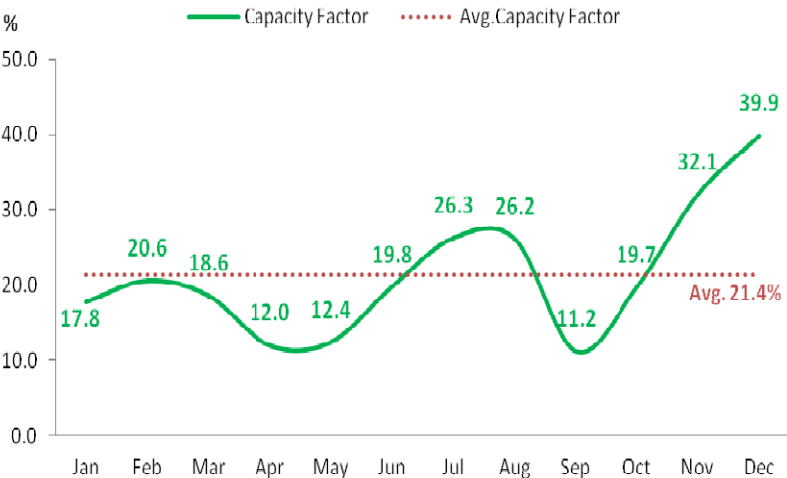
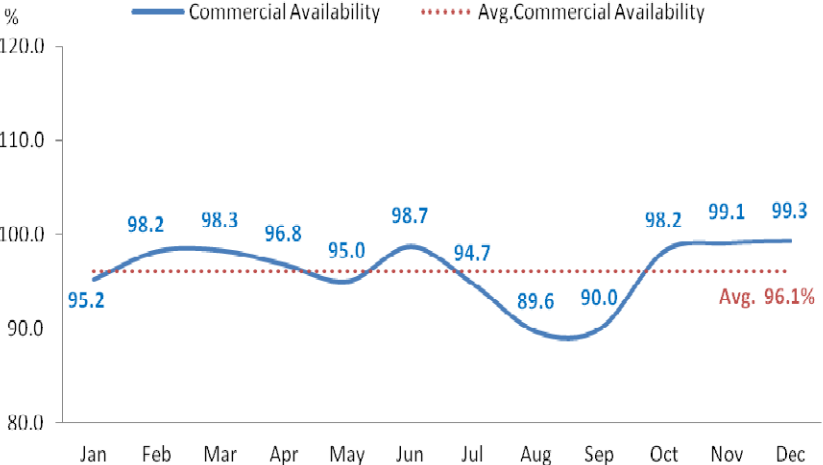
Annexure Operating Performance

Operation Performance: Wind Projects

Huay Bong 2



Huay Bong 3



Operation Performance: Solar Projects

Industry Overview

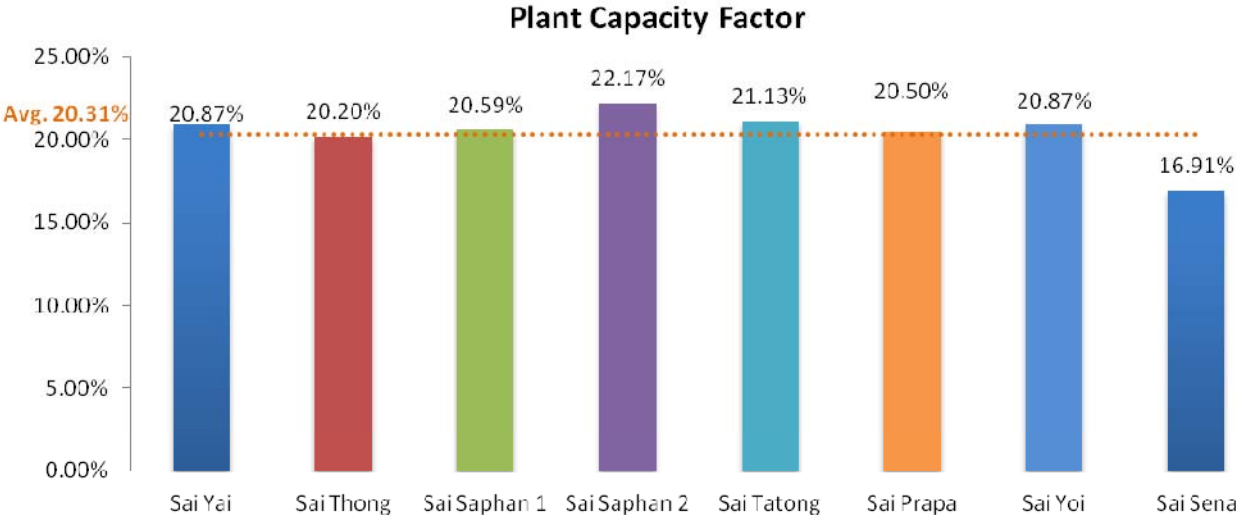
Company Overview

Financial Performance

Annexure

Page 34

Solarta



Projects	MW	MWh/Year
Sai Yai	8	14,382
Sai Thong	5	8,849
Sai Saphan 1	5	9,019
Sai Saphan 2	2	3,885
Sai Tatong	1	1,851
Sai Prapa	7.25	13,020
Sai Yoi	3	5,485
Sai Sena	3	4,444
Total	34.25	60,935

Operation Performance: Solar Projects

Industry Overview

Company Overview

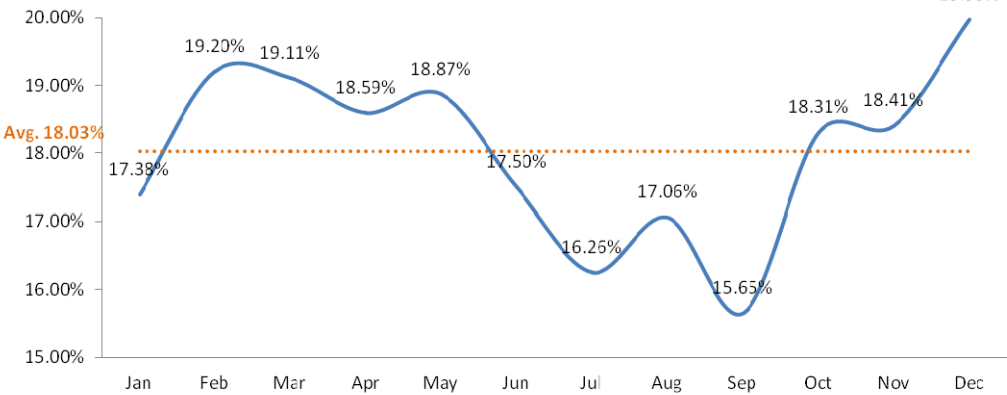
Financial Performance

Annexure

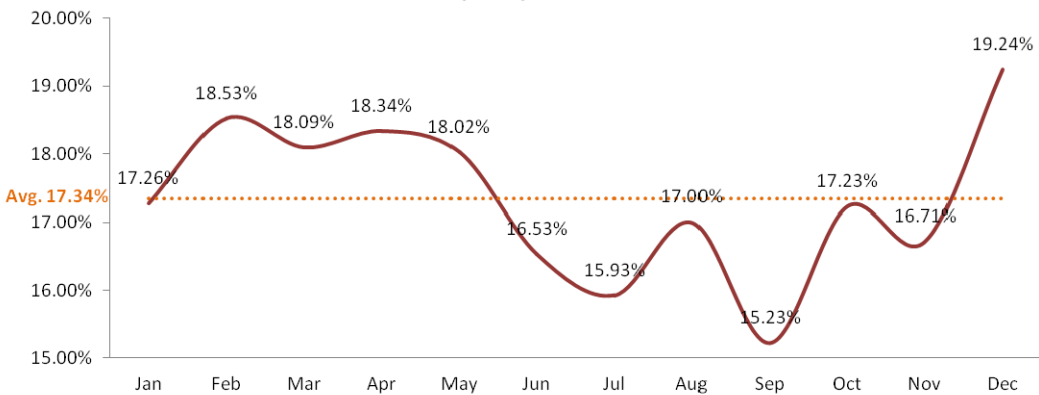
Page 35

Solar Power

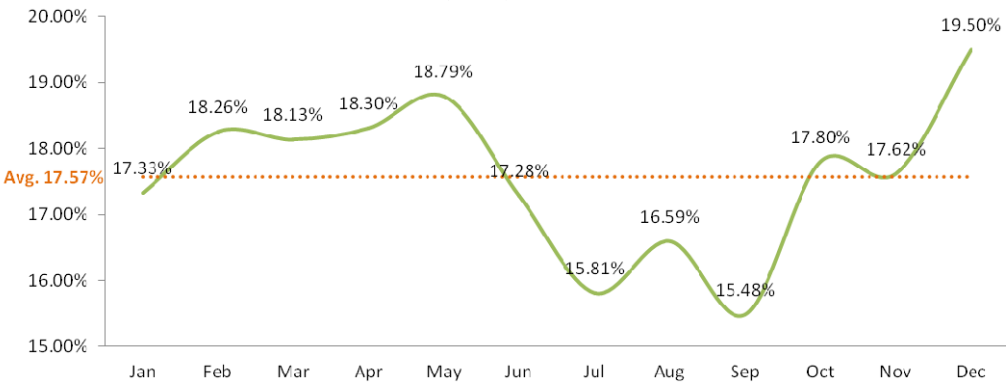
Plant Capacity Factor : Korat 3



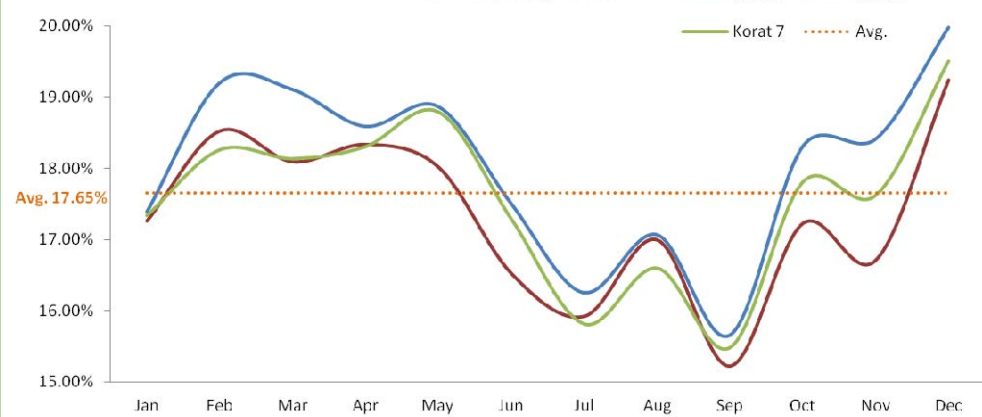
Plant Capacity Factor : Korat 4



Plant Capacity Factor : Korat 7



Plant Capacity Factor



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Annexure

RATCH Projects

Power Generation: Thailand

Industry Overview

Company Overview

Financial Performance

Annexure

Page 37

IPPs and SPPs in Thailand

Ratchaburi Power Plant (RATCHGEN)

Location	Ratchaburi Province
Technology	Thermal & Combined Cycle
Total Capacity	3,645 MW (holds 100%)
PPA	25-Year
COD	<ul style="list-style-type: none">• TH#1-2 : 31 Oct 2000• CCGT #1-2 : 18 Apr 2002• CCGT#3 : 1 Nov 2002
Partner	Ratchaburi Electricity Generating Company Limited holds 100%

RATCHGEN



Ratchaburi Power Plant (RPCL)

Location	Ratchaburi Province
Technology	Combined Cycle
Total Capacity	1,400 MW (350 MW holds 25 %)
PPA	25-Year
COD	Block 1: 1 March 2008 Block 2: 1 June 2008
Partner	<ul style="list-style-type: none">• Ratchaburi Alliances Company Limited holds 25%• Power Assets holds 25%• Chubu Electric Power Company International B.V. holds 15%• PTT PCL holds 15%• Union Energy Company Limited holds 10%• Toyota Tsusho Corporation holds 10%

TECO



RPCL



Tri Energy Power Plant (TECO)

Location	Ratchaburi Province
Technology	Combined Cycle
Total Capacity	700 MW (holds 100%)
PPA	20-Year
COD	1 July 2000
Partner	RATCH holds 100%

Power Generation: Thailand

Industry Overview

Company Overview

Financial Performance

Annexure

Page 38

IPPs and SPPs in Thailand

Pratu Tao-A & Pratu Tao-A (Expansion)



Pratu Tao-A & Pratu Tao-A (Expansion)

Location	Sukhothai Province
Technology	Gas Engine
Total Capacity	2.65 MW (holds 100%)
PPA	5 years with automatic renewal for a further 5 years every 5 years
COD	Pratu Tao-A : 27 June 2007 Pratu Tao-A (Expansion) : In 2010
Partner	Ratchaburi Energy Company Limited holds 100%

Sao Thian-A Project

Location	Sukhothai Province
Technology	Gas Engine
Total Capacity	3.6 MW (holds 100%)
PPA	5 years with automatic renewal for a further 5 years every 5 years
COD	26 January 2012
Partner	Ratchaburi Energy Company Limited holds 100%

Sao Thian-A Project



Power Generation: Thailand

Industry Overview

Company Overview

Financial Performance

Annexure

Page 39

Renewable Projects in Thailand

Wind Farm



Huay Bong 2&3



Huay Bong 2 Wind-Turbine Power Project

Location	Nakorn Ratchasima Province
Technology	Wind-Turbine
Total Capacity	103.5 MW (20.7 MW holds 20%)
PPA	5 years with automatic renewal for a further 5 years every 5 years
COD	8 February 2013
Project Cost	THB 6,100 Million
Debt to Equity	70 : 30
Partner	<ul style="list-style-type: none">• RATCH holds 20%• Aeolus Power holds 60%• Chubu Electric Power Korat, BV holds 20%

Huay Bong 3 Wind-Turbine Power Project

Location	Nakorn Ratchasima Province
Technology	Wind-Turbine
Total Capacity	103.5 MW (20.7 MW holds 20%)
PPA	5 years with automatic renewal for a further 5 years every 5 years
COD	14 November 2012
Project Cost	THB 6,500 Million
Debt to Equity	70 : 30
Partner	<ul style="list-style-type: none">• RATCH holds 20%• Aeolus Power holds 60%• Chubu Electric Power Korat, BV holds 20%

Power Generation: Thailand

Industry Overview

Company Overview

Financial Performance

Annexure

Page 40

Renewable Projects in Thailand

Solar Farm

Solar Power Project



Solar Power Project (Korat 3, Korat 4, Korat 7)

Location	Nakorn Ratchasima Province
Technology	Solar Power
Total Capacity	18 MW (7.2 MW holds 40%)
PPA	5 years with automatic renewal for a further 5 years every 5 years
COD	<ul style="list-style-type: none">• Korat 3: 9 March 2012• Korat 4: 14 May 2012• Korat 7: 30 May 2012
Partner	<ul style="list-style-type: none">• RATCH holds 40%• Solar Power holds 60%

Solarta Power Project



Solarta Power Project

Location	Ayutthaya Province
Technology	Solar Power Generation
Total Capacity	34.25 MW (16.78 MW holds 49%)
PPA	5 years with automatic renewal for a further 5 years every 5 years
COD	<ul style="list-style-type: none">• Ayutthaya Province : 7 April 2011• Suphan Buri Province : In 2012• Nakhon Pathom Province : In 2012
Partner	<ul style="list-style-type: none">• RATCH holds 49%• Yanhee Power holds 51%

Power Generation: Laos

Industry Overview

Company Overview

Financial Performance

Annexure

Page 41

International Projects



Num Ngum 2 Hydroelectric Power Plant (NN2)

Location	Lao PDR
Technology	Hydro Power Plant
Total Capacity	615 MW (153.75 MW holds 25%)
PPA	27-Year
IOD / COD	In 2011 / In 2013
Partner	<ul style="list-style-type: none"> • SEAN* holds 75% • GOL holds 25%

Remark: SEAN's shareholder consist of

- RATCH holds 33.33%
- Bangkok Expressway PCL holds 16.67%
- CH. Karnchang holds 38%
- P.T. Construction & Irrigation 5.33%
- Shlapak Development Company holds 5.33%
- Team Consulting Engineering and Management 1.34%

Related businesses



EDL-Generation Public Company (EDL-Gen)

Location	Lao PDR
Technology	Hydro Power Plant
Total Capacity	881 MW (89.05 MW holds 10.108%)
Shareholders	<ul style="list-style-type: none"> • RATCH-Lao holds 5.801% • RH International (Singapore) Corporation Pte. Limited holds 4.307% • EDL holds 75% • Others holds 14.892%

Power Generation: Australia

Industry Overview

Company Overview

Financial Performance

Annexure

Page 42

International Projects

Gas

Townsville Power Plant

Location	North Queensland
Technology	Combined Cycle Gas Turbine
Total Capacity	234 MW (187.20 MW holds 80%)
COD	In 1999
All output sold under a 20 year PPA to AGL / Arrow, expiring in 2025	



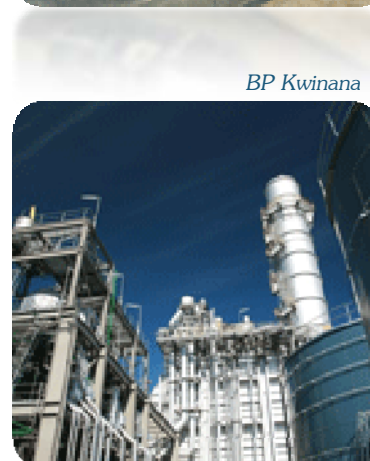
Townsville



Kemerton

Kemerton Power Plant

Location	Western Australia
Technology	Open Cycle Gas / Diesel Turbine
Total Capacity	300 MW (240 MW holds 80%)
COD	In 2005
All capacity sold under a 25 Year PPA to Verve Energy, expiring in 2030	



BP Kwinana

BP Kwinana Power Plant

Location	Western Australia
Technology	Co-generation
Total Capacity	35.4 MW (28.32 MW holds 80%)
COD	In 1996
Energy and Services Agreement (ESA) with BP and a PPA (power only) with Verve Energy, both expiring in 2021	

International Projects

Coal

Collinsville



Collinsville Power Plant*

Location	Queensland
Technology	Black coal fired
Total Capacity	180 MW (144 MW holds 80%)
All output sold under PPA to CS Energy, expiring in 2016	

* - PPA Terminated on 14 Aug 2012
 - Under conducting feasibility study on solar project

Power Generation: Australia

Industry Overview

Company Overview

Financial Performance

Annexure

Page 43

International Projects

Wind Farm

Starfish Hill

Location	South Australia
Commissioned	In 2003
Total Capacity	34.5 MW (27.60 MW holds 80%)
Contracting Party	Merchant

Starfish Hill



Toora



Toora

Location	Victoria
Commissioned	In 2002
Total Capacity	21 MW (16.80 MW holds 80%)
Contracting Party	Merchant

Windy Hill



Windy Hill

Location	Queensland
Commissioned	In 2000
Total Capacity	12 MW (9.60 MW holds 80%)
Contracting Party	Ergon Energy, expiry date in 2015

Projects under Construction

Industry Overview

Company Overview

Financial Performance

Annexure

Page 44

IPPs and SPPs in Thailand

Ratchaburi World Cogeneration (RW Cogen)

Location	Ratchaburi Province
Technology	Cogeneration
Total Capacity	210 MW (84 MW holds 40%)
PPA	25-Year
Expected COD	In 2014
Project Cost	THB 10,620 Million
Debt to Equity	75 : 25
Partner	<ul style="list-style-type: none"> • RATCH holds 40% • Major Shareholder Group of Thai Agri Food PCL holds 60%

Songkhla Biomass Power Project

Location	Songkhla Province
Technology	Thermal Power Plant
Total Capacity	9.9 MW (3.96 MW holds 40%)
PPA	5-Year (Automatic Renewal)
Expected COD	In 2014
Project Cost	THB 820 Million
Debt to Equity	75 : 25
Partner	<ul style="list-style-type: none"> • RATCH holds 40% • Precise Power Producer holds 40% • Assiddeek Saving Cooperative holds 20%

International Projects



Hongsa Thermal Project

Location	Lao PDR
Technology	Lignite-Fired
Total Capacity	1,878 MW (751.2 MW holds 40%)
PPA	25-Year
Progress	86% as of March 2014
Expected COD	In 2015
Project Cost	USD 3,710 Million
Debt to Equity	75 : 25
Partner (Power Plant)	<ul style="list-style-type: none"> • RATCH holds 40% • Banpu Power holds 40% • Lao PDR holds 20%
Partner (Phu Fai Mining)	<ul style="list-style-type: none"> • RATCH holds 37.5% • Banpu Power holds 37.5% • Lao PDR holds 25%

Projects under Development

Industry Overview

Company Overview

Financial Performance

Annexure

Page 45

IPPs and SPPs in Thailand

Khao Kor Wind Farm Project

Location	Phetchabun Province
Technology	Wind-Turbine
Total Capacity	60 MW (33.11 MW holds 55.18%)
PPA	SPP Non-Firm 5-Year
Expected COD	In 2014
Project Cost	THB 4,100 Million
Debt to Equity	70 : 30
Partner	<ul style="list-style-type: none">• RE holds 55.18%• Wind Energy holds 34.16%• DEMCO holds 10.66%

Nava Nakhon Electricity Generating (NNEG)

Location	Pathum Thani Province
Technology	Cogeneration
Total Capacity	122 MW (48.80 MW holds 40%)
PPA	25-Year
Expected COD	In 2016
Project Cost	THB 6,000 Million
Debt to Equity	75 : 25
Partner	<ul style="list-style-type: none">• RATCH holds 40%• PTT holds 30%• Nava Nakhon holds 30%

International Projects

Xe Pian - Xe Namnoy Project

Location	Lao PDR
Technology	Hydro Power Plant
Total Capacity	410 MW (102.5 MW holds 25%)
PPA	27-year
Expected COD	In 2018
Project Cost	USD 1,020 Million
Debt to Equity	70 : 30
Partner	<ul style="list-style-type: none">• RATCH holds 25%• SK Engineering holds 26%• Korea Western Power holds 25%• Lao PDR holds 24%

RATCH



RATCHABURI
ELECTRICITY GENERATING
HOLDING PCL.

Annexure

Planned Outage 2012-2014



Actual Outage

Planned Outage at Ratchaburi Power Plant in 2012

PAGE 47

Plant		Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec
RG	CCST-10												
	CCGT-11									23	MO	13	
	CCGT-12									23	MO	13	
RG	CCST-20												
	CCGT-21											2	CI 11
	CCGT-22											2	CI 11
RG	CCST-30												
	CCGT-31	1	CI										
	CCGT-32	1	CI										
RG	Thermal-1			1	ID Fan	24							
	Thermal-2												
TECO	CCST-10			1									
	CCGT-11			1									
	CCGT-12			1									
RPCL	CCST-10												
	CCGT-11										3	CI	12
	CCGT-12										3	CI	26
RPCL	CCST-20	3	MI										
	CCGT-21	3	MI										
	CCGT-22	3	MI										

Thermal Plant	Minor Inspection (MI)		40 Days	Major Overhaul (MO)		57 Days		
Gas Turbine	Warranty Inspection (WI)			Combustion Inspection			Minor Inspection	Major Overhaul
	Normal (WI)		Gen.Rotor Removed (WI*)	(CI)			(MI)	(MO)
	26 Days		32 Days	15 Days			30 Days	52 Days
Steam Turbine	Warranty Inspection (WI)			Minor Inspection			Major Overhaul	
	Normal (WI**)		Gen.Rotor Removed (WI*)	(MI)			(MO)	
	26 Days		30 Days	26 Days			49 Days	

Plant		Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec
RG	CCST-10	2 <div>MI(26D)</div> 27											
	CCGT-11	13 <div>CI (15D)</div> 27											
	CCGT-12	13 <div>CI (15D)</div> 27											
RG	CCST-20						28 <div>MI(26D)</div> 23						
	CCGT-21						2 <div>MO (52D)</div> 23						
	CCGT-22						2 <div>MO (52D)</div> 23						
RG	CCST-30		3 <div>MI (26D)</div> 28										
	CCGT-31		14 <div>CI (15D)</div> 28										
	CCGT-32		14 <div>CI (15D)</div> 28										
Thermal-1											27 <div>MO (57D)</div> 22		
Thermal-2							4 <div>MO (57D)</div> 29						
TECO	CCST-10												
	CCGT-11				24 <div>CI (17D)</div> 10								
	CCGT-12	12 <div>MI (35D)</div> 15											
RPCL	CCST-10										4 <div>MO (37D)</div> 10		
	CCGT-11										4 <div>MO (37D)</div> 10		
	CCGT-12										4 <div>MO (37D)</div> 10		
RPCL	CCST-20	3 <div>CI (12D)</div> 12											
	CCGT-21	3 <div>CI (12D)</div> 12											
	CCGT-22	3 <div>CI (12D)</div> 12											

Thermal Plant	Minor Inspection (MI)		40 Days	Major Overhaul (MO)		57 Days		
Gas Turbine	Warranty Inspection (WI)			Combustion Inspection			Minor Inspection	Major Overhaul
	Normal (WI)		Gen.Rotor Removed (WI*)	(CI)			(MI)	(MO)
	26 Days		32 Days	15 Days			30 Days	52 Days
Steam Turbine	Warranty Inspection (WI)			Minor Inspection			Major Overhaul	
	Normal (WI**)		Gen.Rotor Removed (WI*)	(MI)			(MO)	
	26 Days		30 Days	26 Days			49 Days	




Actual Outage
Planned Outage

Planned Outage at Ratchaburi Power Plant in 2014

PAGE 49

Plant		Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec
RG	CCST-10												
	CCGT-11	CI (15D) 5 <u>19</u>											
	CCGT-12	CI (15D) 5 <u>19</u>											
RG	CCST-20												
	CCGT-21										CI (15D) 12 <u>26</u>		
	CCGT-22										CI (15D) 12 <u>26</u>		
RG	CCST-30												
	CCGT-31						6	MO (52D) <u>26</u>					
	CCGT-32						6	MO (52D) <u>26</u>					
Thermal-1													
Thermal-2													
TECO	CCST-10											MI (12D) 2 <u>13</u>	
	CCGT-11										19 <u>21</u>	MO (34D) <u>21</u>	
	CCGT-12										2 <u>13</u>	CI (12D) <u>13</u>	
RPCL	CCST-10												CI (10D) 11 <u>20</u>
	CCGT-11												CI (10D) 11 <u>20</u>
	CCGT-12												
RPCL	CCST-20	MO (33D) 3 <u>4</u>											
	CCGT-21	MO (33D) 3 <u>4</u>											
	CCGT-22	MO (33D) 3 <u>4</u>											

Thermal Plant	Minor Inspection (MI)		40 Days	Major Overhaul (MO)		57 Days		
Gas Turbine	Warranty Inspection (WI)			Combustion Inspection		Minor Inspection	Major Overhaul	
	Normal (WI)	Gen.Rotor Removed (WI*)		(CI)		(MI)	(MO)	
	26 Days	32 Days		15 Days		30 Days	52 Days	
Steam Turbine	Warranty Inspection (WI)			Minor Inspection		Major Overhaul	<div> RATCHABURI RENEWABLE ENERGY HOLDING PCL.</div>	
	Normal (WI**)	Gen.Rotor Removed (WI*)		(MI)		(MO)		
	26 Days	30 Days		26 Days		49 Days		

Q&A



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