

RATCH

Powering the Future

11-12 March 2019



TISCO & Deutsche Bank: Non-Deal Roadshow
Singapore

Agenda

01 Vision & Mission & Strategies

02 Company Overview

03 Group Performance

04 Financial Performance

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Vision & Mission

**Vision : To become a leading value-oriented
energy and infrastructure company in Asia Pacific**

To ensure shareholders' value creation by continuously generating superior financial returns

M1

To raise employees' awareness and motivation of self-development in preparation for future business competition

M4

To achieve world-class operational excellence and enhance competitiveness

M2

To support long-term domestic energy security and infrastructure

M5

To be socially and environmentally responsible, conducting business in a fair and sustainable manner and complying with all related laws and regulations

M3

To seek new opportunities and alternatives in related and other businesses to generate growth and expand business base for shareholders

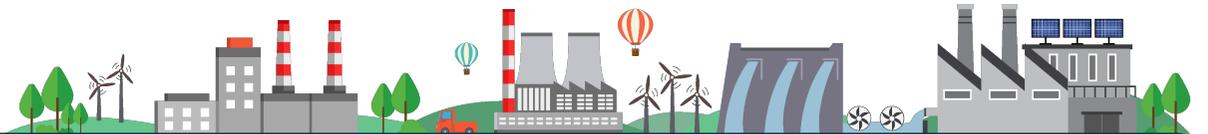
M6

Goal



To increase generating capacity up to **10,000** MW or equivalent/to increase enterprise value (EV) up to 200 Billion Baht

To maintain the domestic revenue proportion not less than **50%** of the total revenue



To increase generating capacity in Renewable (including Hydro) not less than **20%** of total capacity from both domestic and oversea projects

To enhance organization on the principle of **HPO**
(High Performance Organization)

Our Aspiration to Move Upward “Investment Grade”



“S & P Global Ratings’ population of rated Infrastructure credits has grown substantially over the years”

Source: S & P Global Ratings

Valued Portfolio to Enhance Long-term Growth

- Electric Power Generation**
: Gas, Coal, Mining, LNG
- Renewable Energy**
: Wind, Solar, Hydro, Biomass, Nuclear, Geothermal, Wood Pallet
- O&M**



- Water Supply**
- Waste Water Management**



Power

Water Supply

Energy & Infrastructure

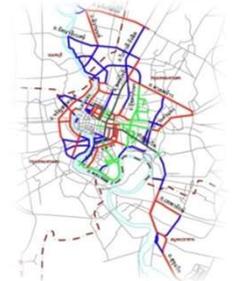
Transportation

Telecommunication

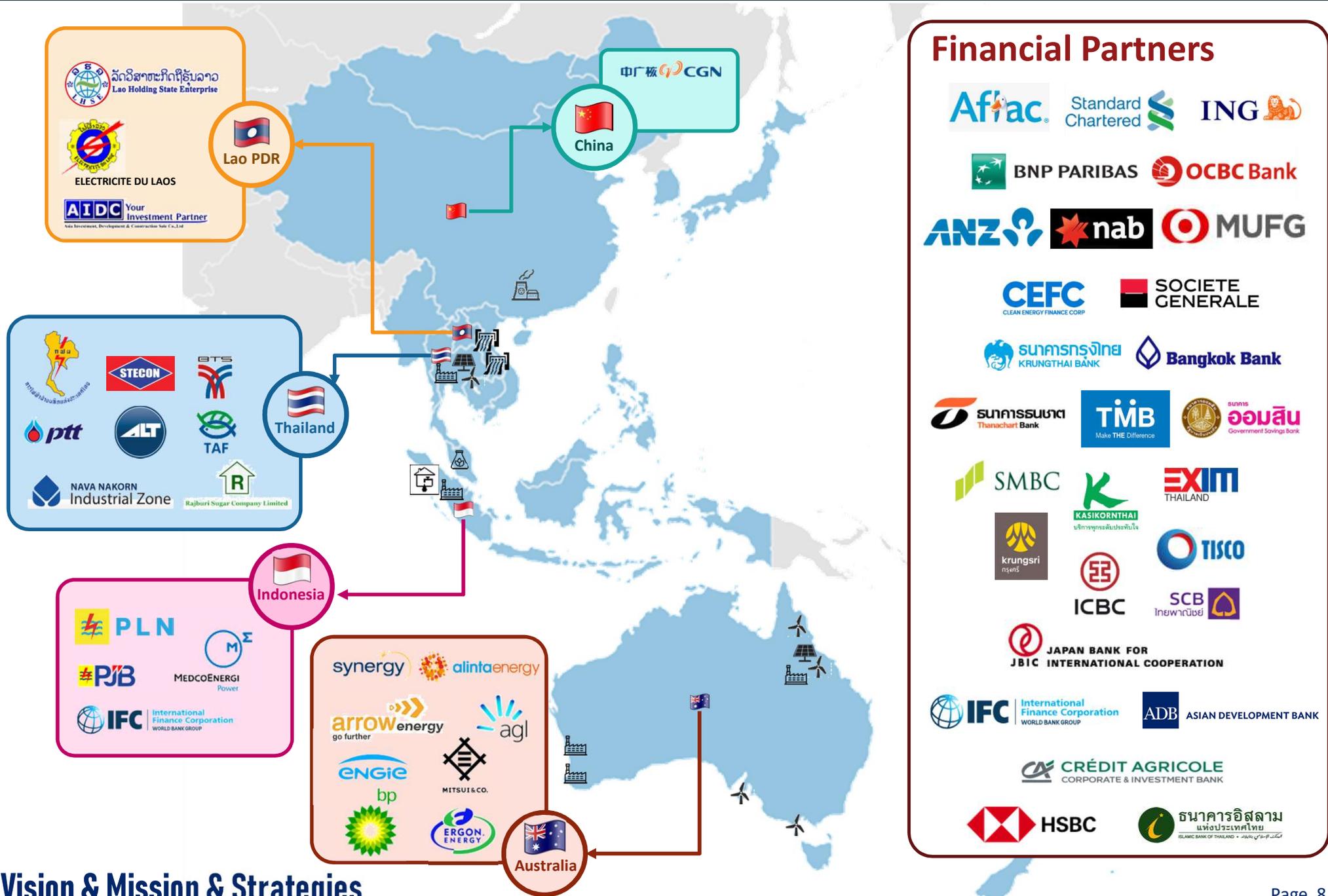
- Roads**
- Rails**
- Mass Transit**
- Ports**
- Airports**



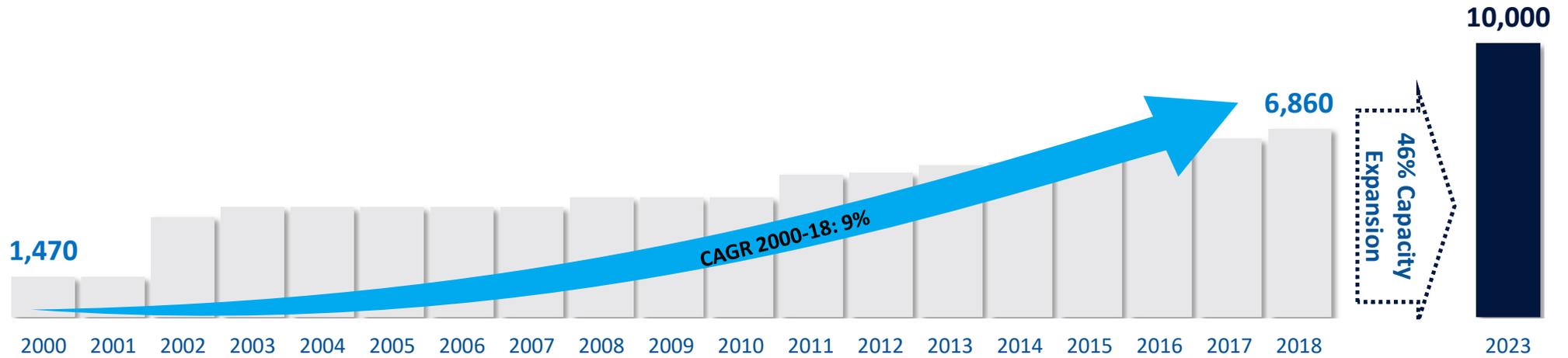
- Underground Fiber Optic Network**
- Smart Grid/Smart City**
- Broadband Connectivity**



Geographical Diversification with Strong Partnership



Continued Growth Projects Investment



- Founded in 2000
- Owned, constructed and completed RATCHGEN, Thailand's largest IPP

- Successfully acquired, constructed and managed IPPs, SPPs and renewable projects in Thailand and Lao

- Strategically expanded to Australia and Indonesia

- Recognized the benefit from greenfield renewable projects in Australia and completed the best-in-class acquisition deal in Indonesia

✓ Successfully set up large capacity power plants

✓ Experience in renewable energy, Huay Bong 2 & 3, one of the largest wind farms in Southeast Asia

✓ On schedule completion for majority of projects

✓ Continued growth projects investment as planned

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Company Overview

OVERVIEW

- Listed on the Stock Exchange of Thailand since 2 November 2000
- 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, Australia and China
- Market Cap of USD 2,456 million* (THB 78,300 million) as at 5 March 2019

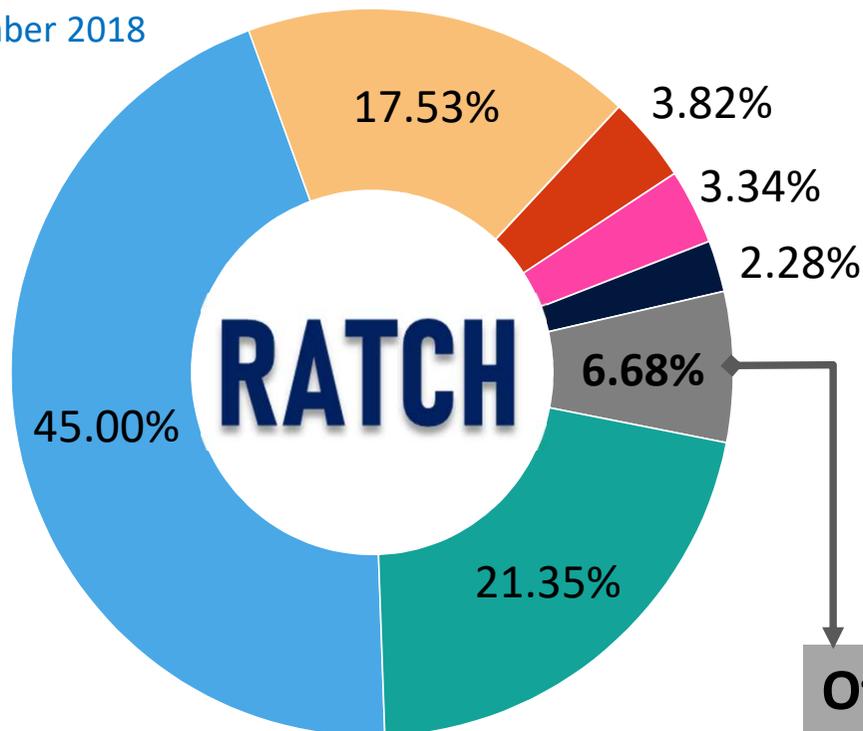
Note: Foreign Exchange Rate as at 5 March 2019 = 31.881 Baht/USD

| Credit Rating | S&P Global Rating | Moody’s Investor Service |
|---------------|-------------------|--------------------------|
| RATCH | BBB+ | Baa1 |
| Thailand | BBB+ | Baa1 |

Shareholder Information

Major Shareholders

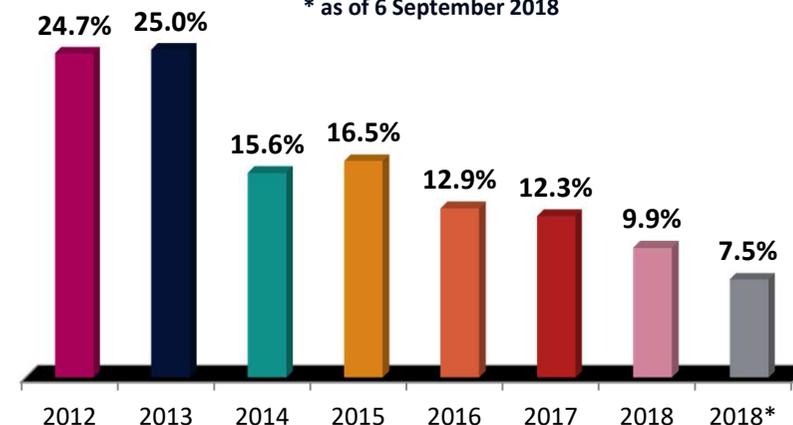
as of 6 September 2018



- Electricity Generating Authority of Thailand
- Thai NVDR Company Limited
- EGAT Saving and Credit Cooperative Limited
- Social Security Office
- SOUTH EAST ASIA UK (TYPE C) NOMINEES LIMITED
- Other Major Shareholders
- Other Shareholders

% Foreign Shareholders

Data are as of AGM closing date in each respective year
* as of 6 September 2018



Remark:
On 17 July 2014, the SILCHESTER INTERNATIONAL INVESTORS LLP transferred its common shares of RATCH by the amount of 157,297,300 shares (equivalent to 10.85% of the Company's common shares) to Thai NVDR Company Limited.

Other Major Shareholders

Other Major Shareholders consisted of

- AIA COMPANY LIMITED - EQ3-P **1.89%**
- STATE STREET EUROPE LIMITED **1.85%**
- Mr. Min Tieworn **1.49%**
- EGAT Saving and Credit Cooperative Limited Private Fund by Krunghthai Asset Management PCL 2 **0.87%**
- Thanachart Bank Public Company Limited **0.58%**

Experienced Management Team

Key Management



Experienced management team with a strong understanding of both the financial and technical aspects of the power generation business



Mr. Kijja Sripatthangkura
Chief Executive Officer and Director



Mr. Peerawat Pumthong
Chief Business Development Officer



Mrs. Wadeerat Charoencoop
Chief Financial Officer



Mr. Nimit Lekcharoensuk
Chief Asset Management Officer

- Assumed current position in 2017
- Previously held various positions at EGAT including Deputy Governor - Policy and Planning, Assistant Governor – Planning, Director - Power System Planning Development, Assistant Director, Power System Planning -Transmission System Department, Chief of Transmission System Planning, Power System Planning Department
- Bachelor of Engineering (Electrical) from Prince of Songkla University
- Certificate of Advanced Management Program from Harvard Business School

- Previously Chief of Engineering & Project Implementation, Chief of Contract Negotiation of Domestic PPA, and Chief of Portfolio Management Division of EGAT
- Served on board of and Chairman of a number of subsidiaries
- Bachelor of Engineering (2nd Class Honor) from Khonkaen University
- Master of Business Administration from Monash University, Australia
- Master of Engineering from Asian Institute of Technology (AIT)

- Previously EVP- Financial at RATCH and Head of Group Finance, Treasury, Tax and IR at Siam City Cement PCL
- Served on board of and Chairman of a number of subsidiaries
- Bachelor of Business Administration (Finance) (2nd Class Honor) from Chulalongkorn University
- Master of Business Administration from the University of Washington, U.S.A.

- Previously EVP – Asset Management at RATCH
- Managing Director at Ratchaburi Power Plant
- Served on board of and Chairman of a number of subsidiaries
- Bachelor of Engineering (Electrical) from King Mongkut’s Institute of Technology Ladkrabang
- Advanced Certificate Course, Management of Public Economics for Executives (Class 13) from King Prajadhipok’s Institute

Excellent Track Record of Successful Diversified Portfolio



Power Generation

Power plant projects in Thailand



Ratchaburi Power Plant (RATCHGEN)
3,645 MW



Tri Energy Power Plant (TECO)
720 MW



Ratchaburi Power Plant (RPCL)
372.50 MW



Ratchaburi World Cogeneration (RW Cogen)
93.60 MW



Nava Nakhon Electricity Generating (NNEG)
55.65 MW

Under Construction

Berkprai Cogeneration
34.73 MW

NNEG Expansion
23.99 MW

International Investment

Power plant and renewable projects outside Thailand



Num Ngum 2 Hydro
153.75 MW



Townsville
234MW



Kemerton
315.20 MW



BP Kwinana
35.40 MW



Mount Emerald
180.45 MW

Under Construction

Xe-Pian– XeNamnoy Project
102.5 MW

Collinsville Solar PV Project
42.50 MW

Riau Combined-Cycle
145.15 MW

Guangxi Fangchenggang Nuclear Power
236 MW



Hongsa Power Plant
751.20 MW



Toora
21 MW



Starfish Hill
33 MW



Windy Hill
12 MW



Asahan-1
47.90 MW

Renewable Energy

Renewable projects in Thailand



Huay Bong 2 Wind-Turbine
20.70 MW



Huay Bong 3 Wind-Turbine
20.70 MW



Solar Power Projects (Korat 3, 4 and 7)
8.64 MW



Solarta Power Project
20.73 MW



Songkhla Biomass Power Project
3.96 MW

Related Businesses

Power Plant Operation & Maintenance Services

RATCH O&M
RATCH-LAO
CRESCO
Chubu Ratchaburi Electric Services Co., Ltd.

Fuel Supply

ບໍລິສັດ ຫຼູໄຟມາຍນິງ ຈຳກັດ
Phu Fai Mining Company Limited

Capital Investment

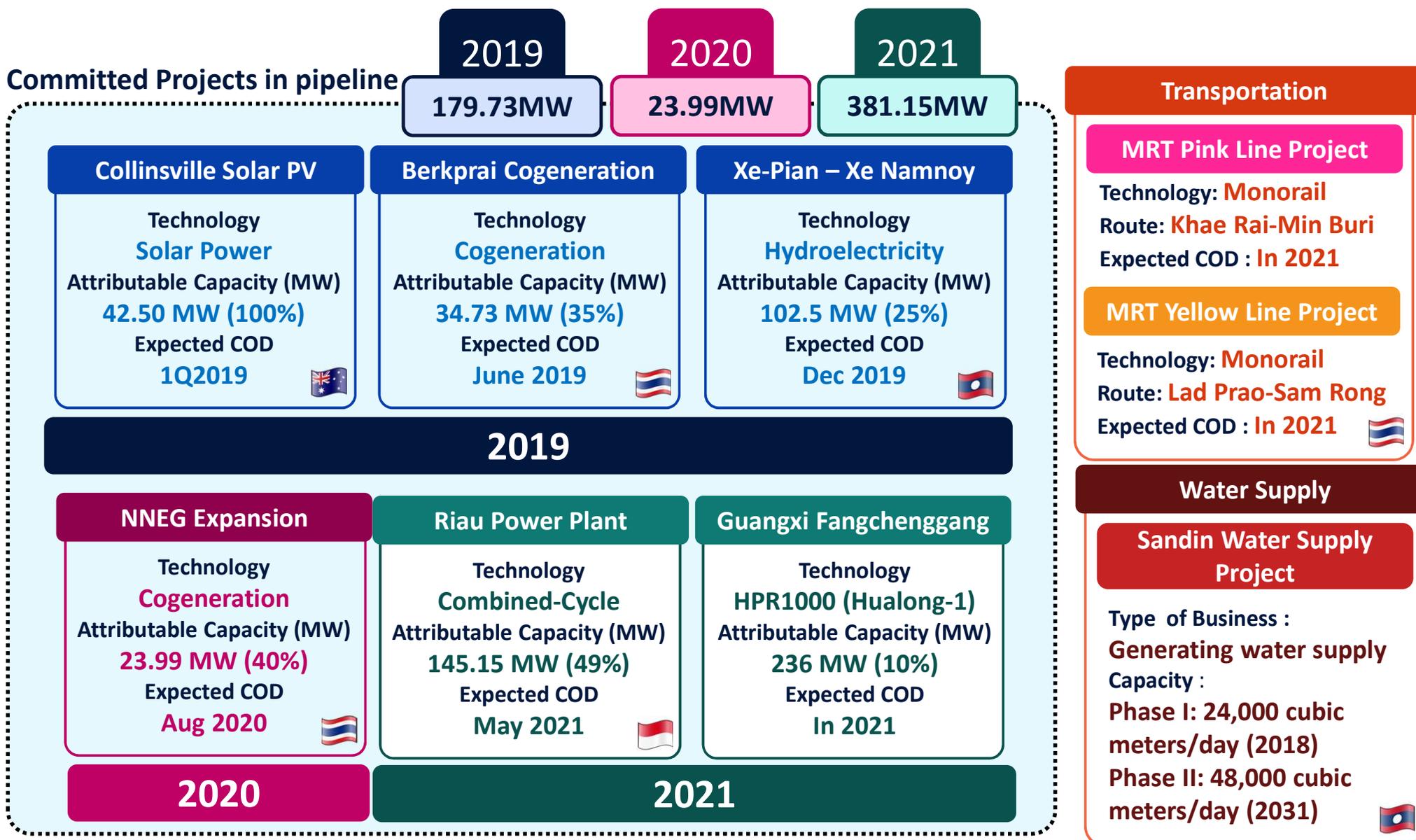
ບໍລິສັດ ພະລັກ-ໄຟຟ້າສາວ ມະຫາລຸນ
EDL-Gen
114.97 MW

Other Business

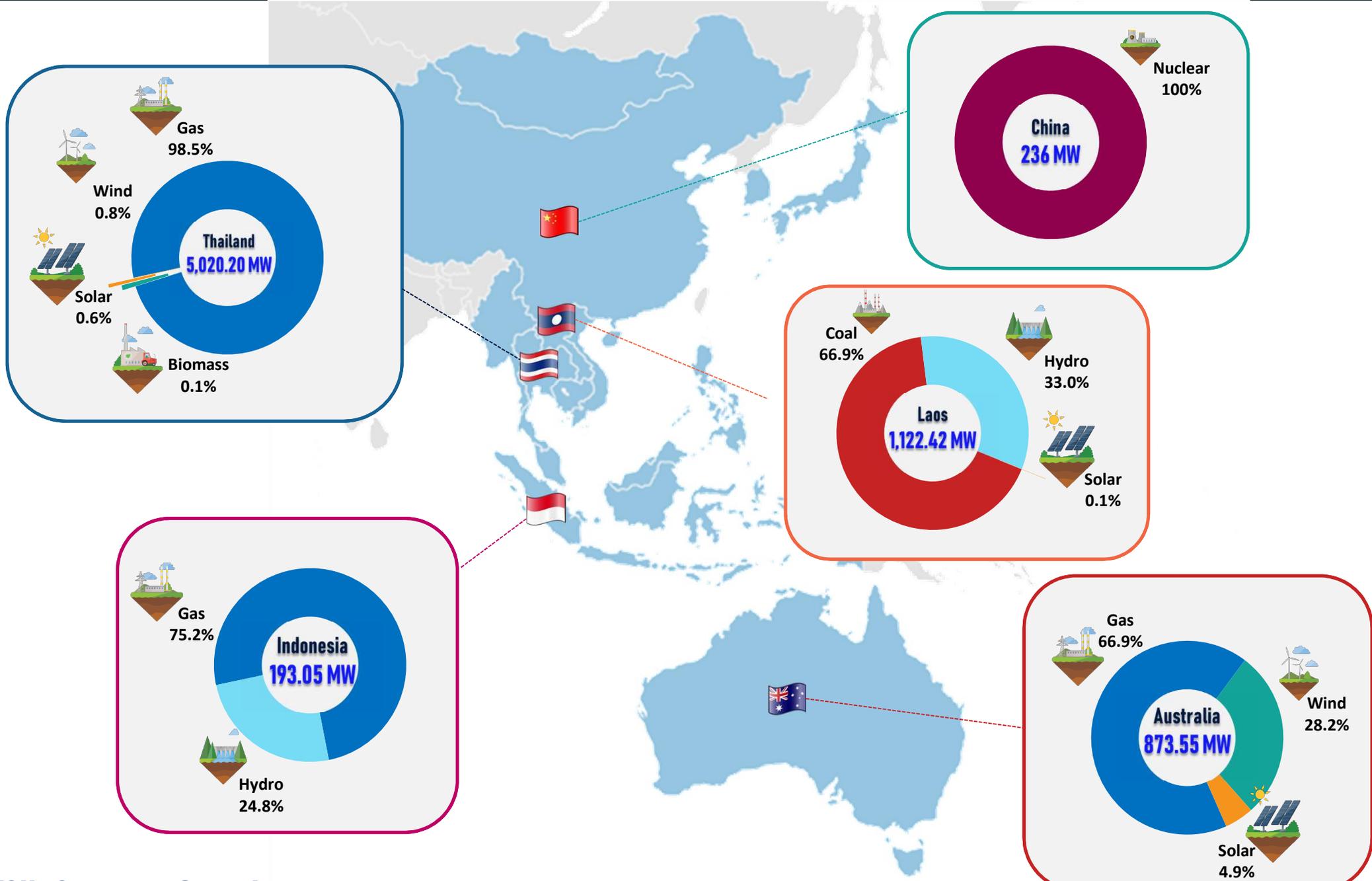
MRT Pink Line and Yellow Line Projects
Sandin Water Supply

Portfolio in Pipeline to Serve Continued Growth Target

Current Projects in Operation 6,860.35 MW



Diversified Portfolio Across Core Locations



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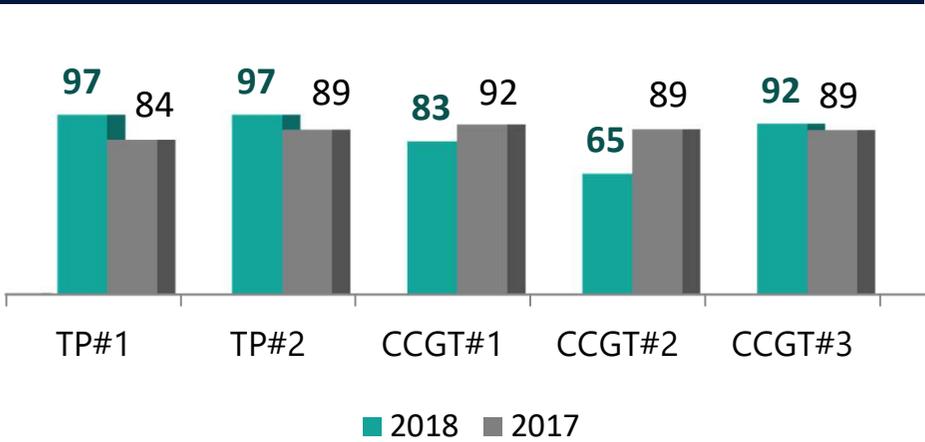
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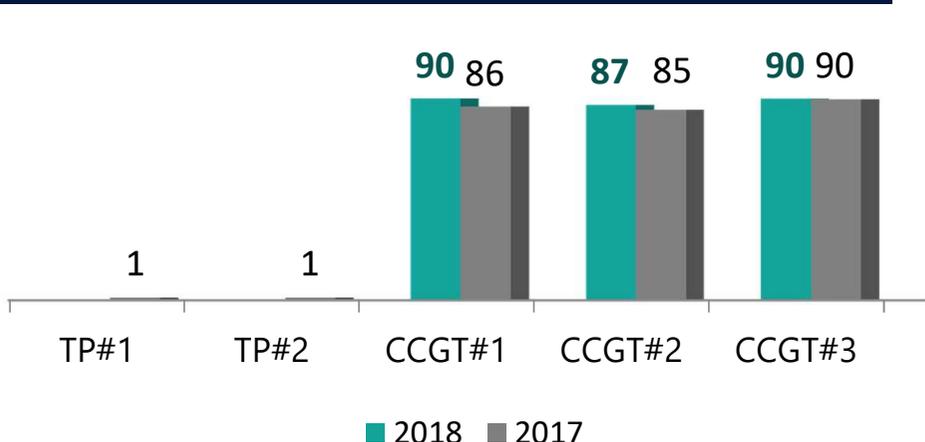
Operation Performance : RATCHGEN



%Equivalent Availability Factor



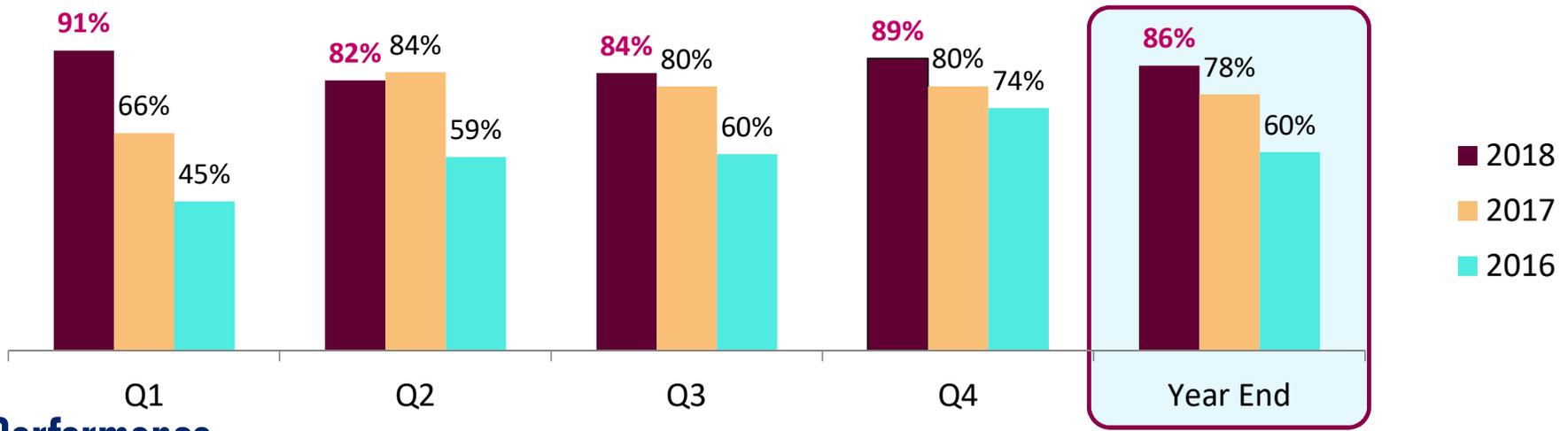
%Dispatch Factor



Operation Performance : Hongsa



% Commercial Equivalent Availability Factor (3 Units)



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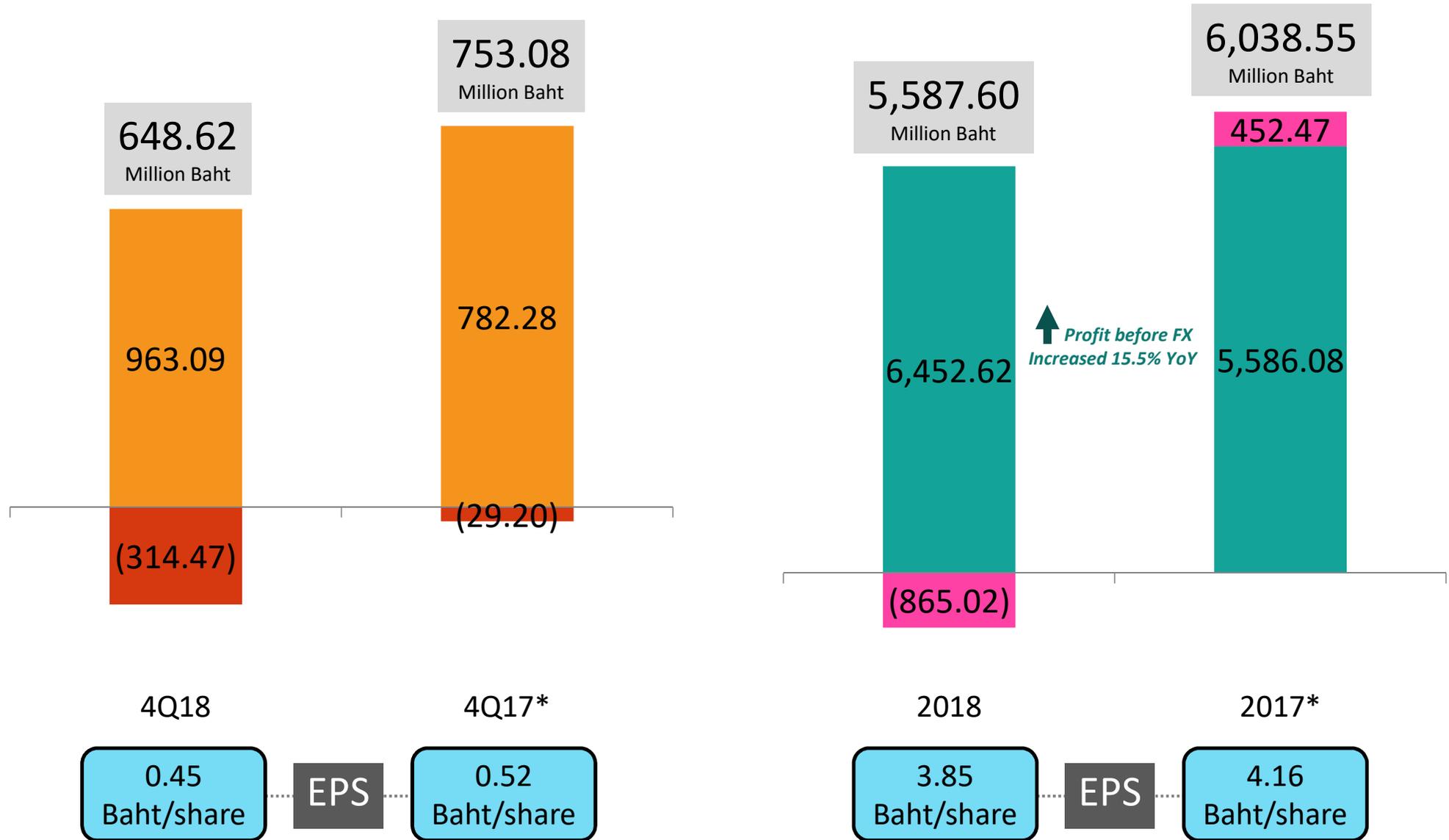
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Profit for the period: Equity holders of the Company



■ Profit for the period - before FX ■ FX of subsidiaries

■ Profit for the period - before FX ■ FX of subsidiaries

*Restated

Income Statement : 2018 & 2017

| Unit : in Million Baht | 2018 | 2017* |
|---|------------------|------------------|
| Revenues | 40,348.07 | 42,861.17 |
| Cost & Expenses | (35,483.74) | (37,220.25) |
| EBITDA before Share of Profit and FX | 4,864.33 | 5,640.92 |
| Share of profit of jointly-controlled entities and associates <u>including</u> gain (loss) on foreign exchange | 4,735.47 | 3,595.40 |
| EBITDA | 9,599.80 | 9,236.32 |
| Depreciation & Amortization - Cost | (1,182.25) | (1,182.25) |
| Depreciation & Amortization – Admin | (98.09) | (131.12) |
| EBIT | 8,319.46 | 7,922.95 |
| Finance costs | (1,014.89) | (1,587.25) |
| Income tax expense | (870.58) | (873.00) |
| Profit for the period | 6,433.99 | 5,462.70 |
| Non-controlling interests | (18.63) | (123.38) |
| Profit for the period: Equity holders of the Company - before FX | 6,452.62 | 5,586.08 |
| Gain (Loss) on foreign exchange of subsidiaries | (865.02) | 452.47 |
| Profit for the Company | 5,587.60 | 6,038.55 |

Restated

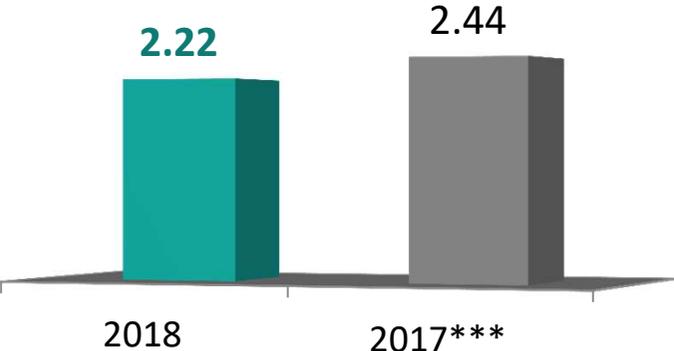
Statements of Financial Position

As of 31 December 2018

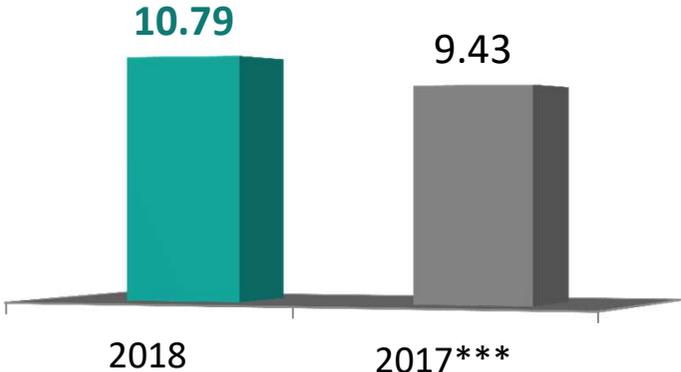
| Total Assets | Million Baht | Total Liabilities & Equity | Million Baht |
|---|-------------------|---|-------------------|
| <u>Assets</u> | | <u>Liabilities</u> | |
| Cash and cash equivalents | 11,695.25 | Loans from Related party, Financial Institutions & Debentures | 33,151.44 |
| Current investments | 2,229.09 | Derivative liabilities | 373.55 |
| Other Current Assets | 7,963.13 | Other liabilities | 7,790.89 |
| Investment in Jointly-controlled entities/Associates/Others | 35,816.37 | Total Liabilities | 41,315.88 |
| Derivative assets | 237.02 | <u>Equity</u> | |
| Financial lease receivables | 17,670.52 | Issued and paid-up share capital | 16,031.78 |
| Property, plant & equipments | 20,091.17 | Retained earnings | 49,952.77 |
| Other assets | 5,549.35 | Other components of equity | (6,048.53) |
| | | Total equity attributable to owners of the Company | 59,936.02 |
| Total Assets | 101,251.90 | Total Liabilities & Equity | 101,251.90 |

Financial Ratios*

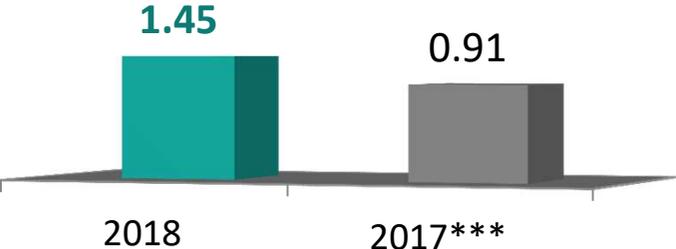
Current Ratio (times)



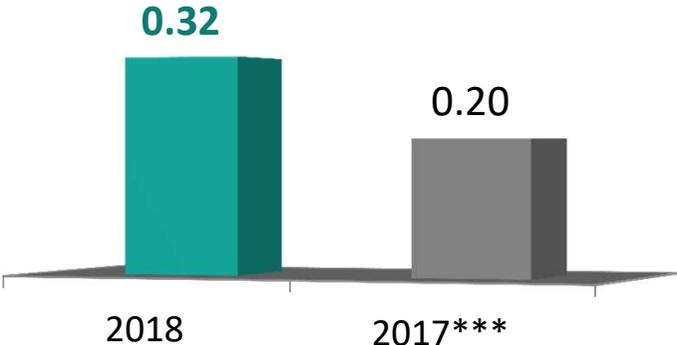
ROE (%)



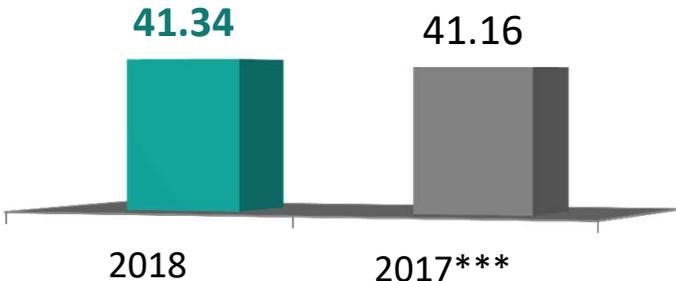
Net Debt to EBITDA**(times)



Net Debt to Equity (times)



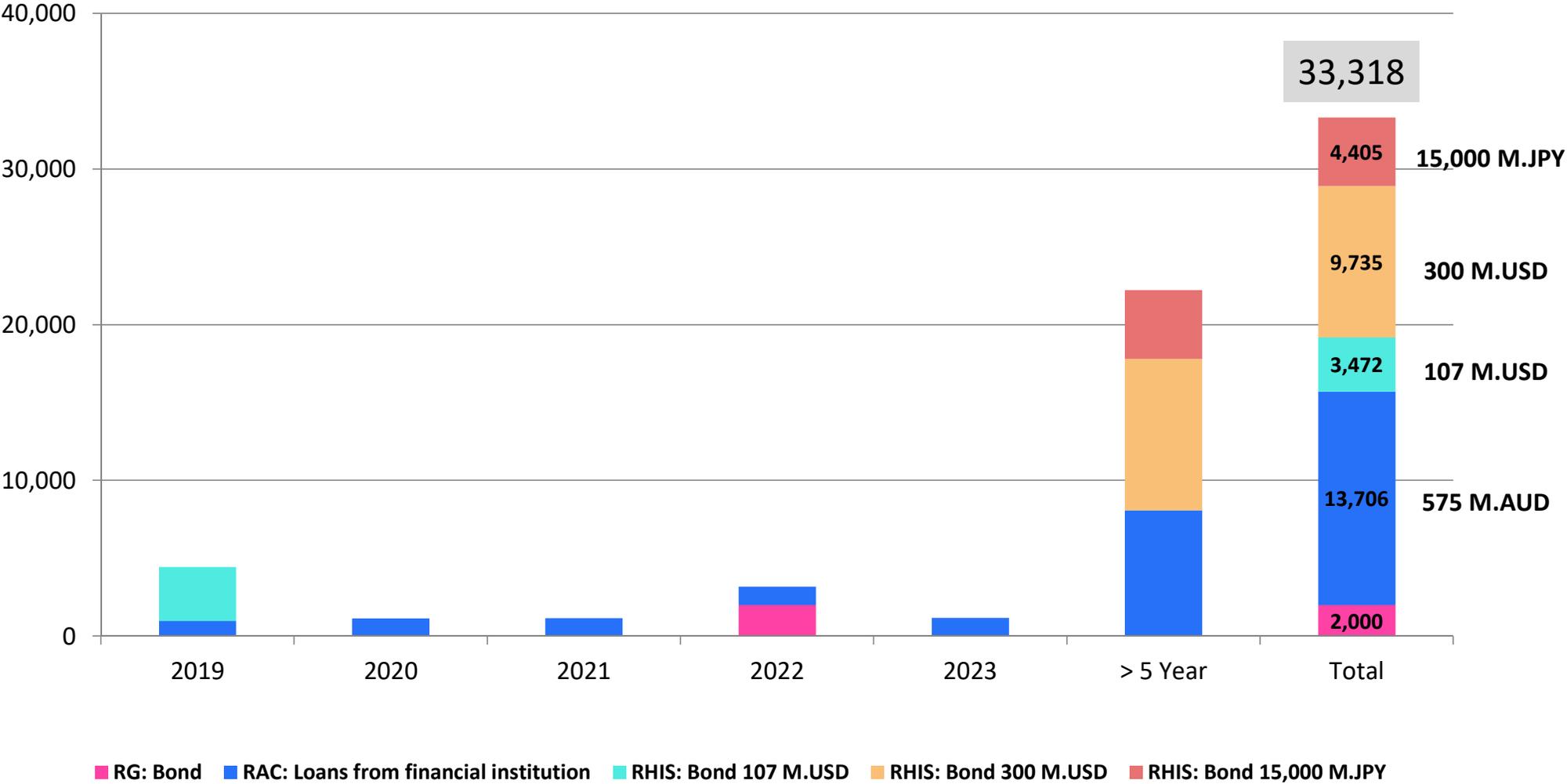
Book Value per share (Baht)



* Not included the effect of foreign exchange rate
 ** Included the change in lease receivable
 *** Restated

Debt Profile

As of 31 December 2018

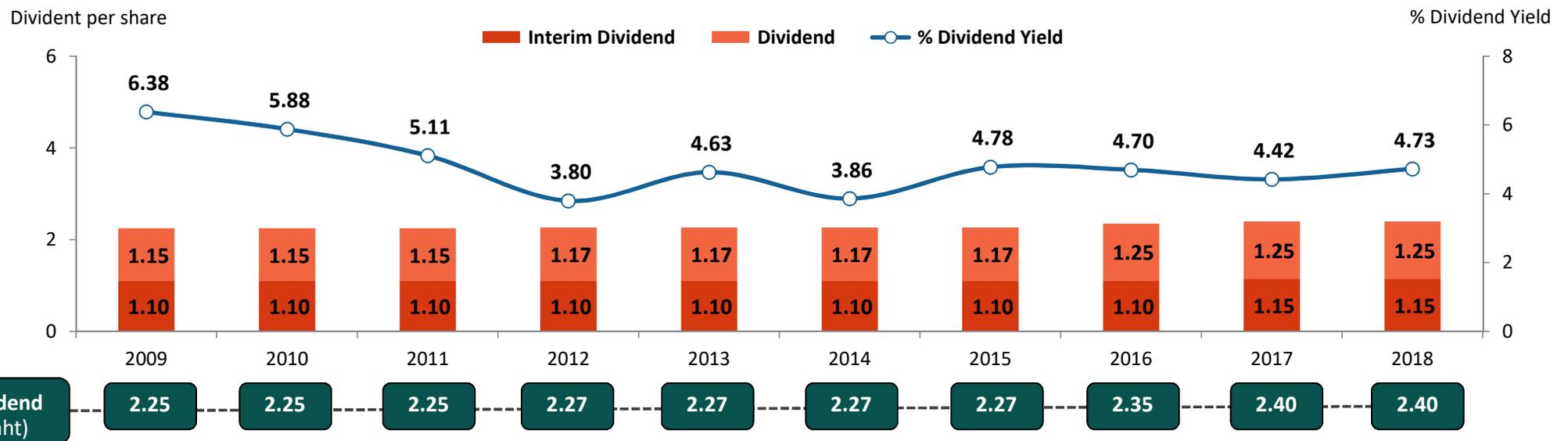
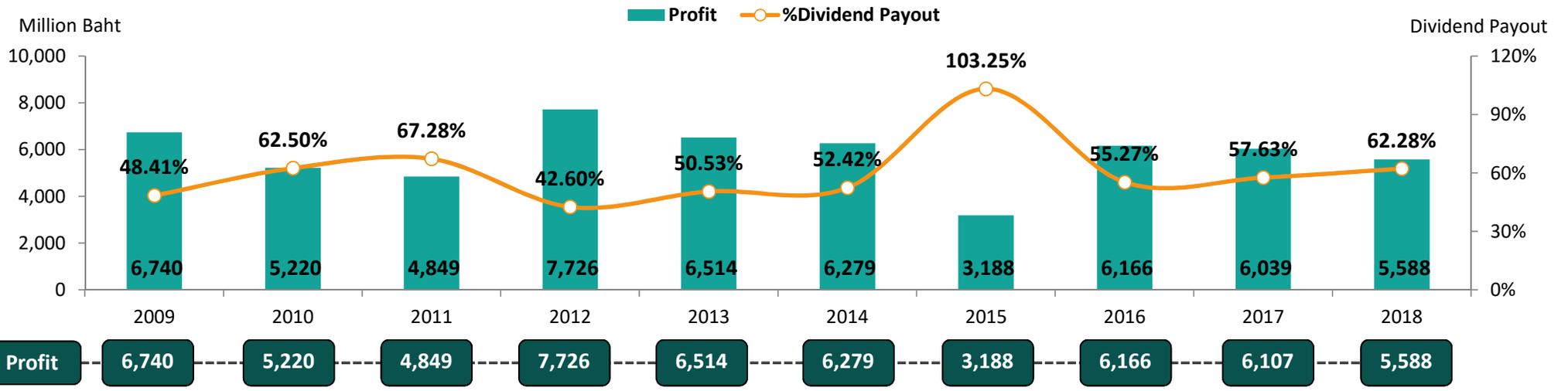


Dividend Policy

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

2009-2018
Avg. %Dividend Payout
60%

2009-2018
Avg. %Dividend Yield
4.83%



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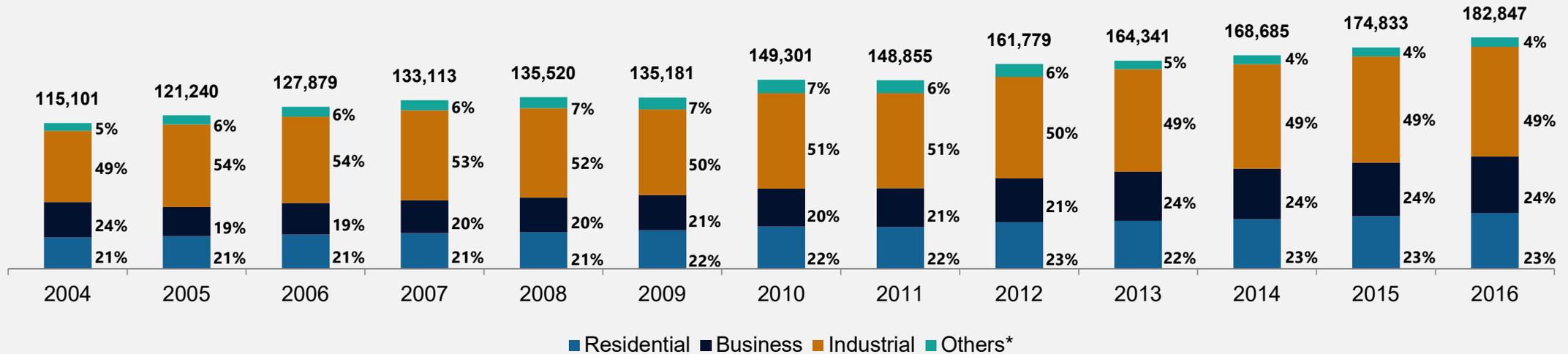
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Electricity Consumption

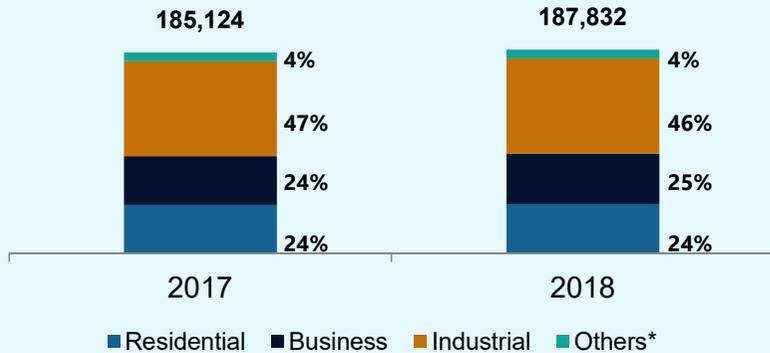
2004-2016

GWh



2017 & 2018

GWh



Total Installed Capacity is **43,373 MW** as of Dec 2018

The peak demand of 2017 was at **30,303 MW** in May 2017

The peak demand of 2018 was at **29,968 MW** in April 2018

CAGR 2004-2018 **≈ 3.6%**

* Others consisted of Agriculture Pumping / Government and Non-Profit / Free of Charge-Public Infrastructure

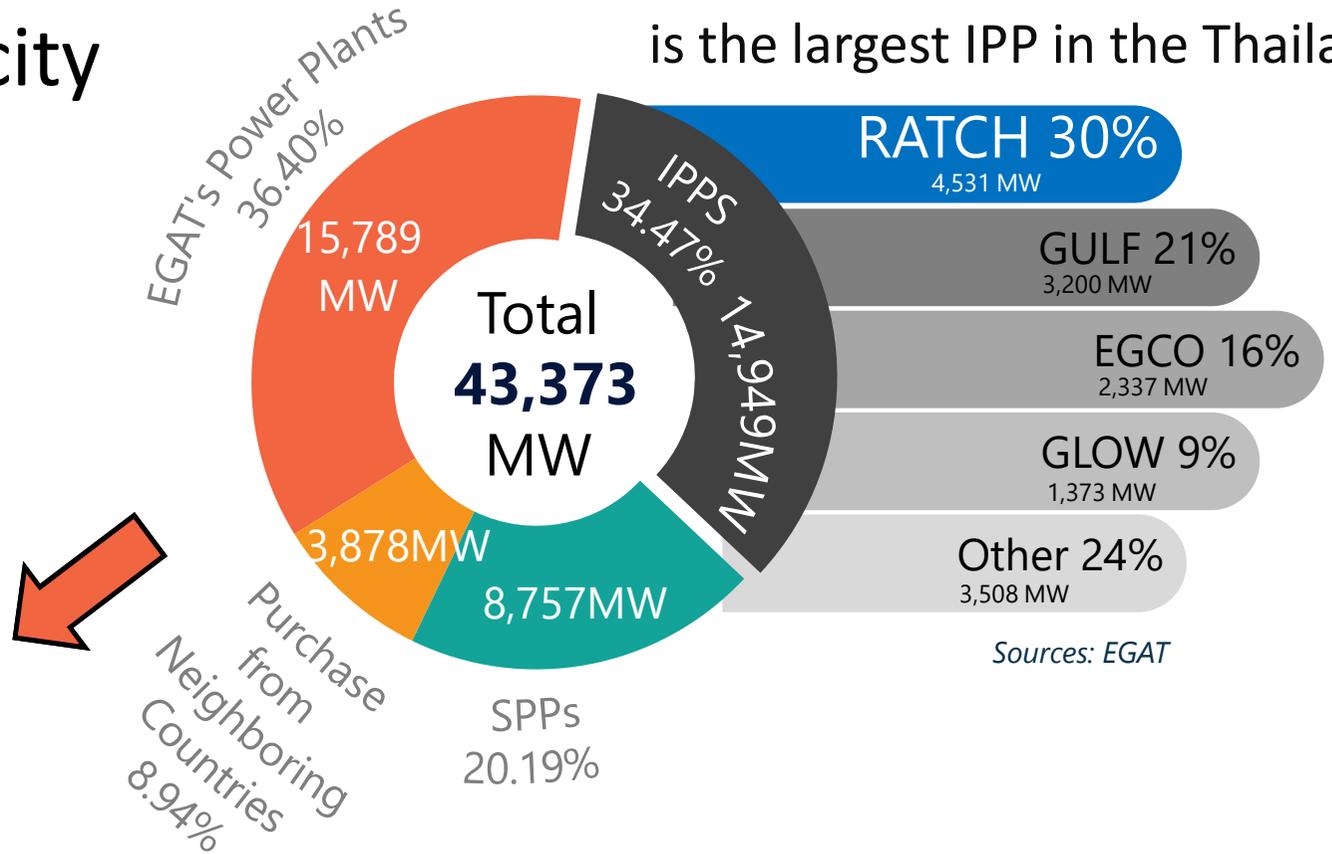
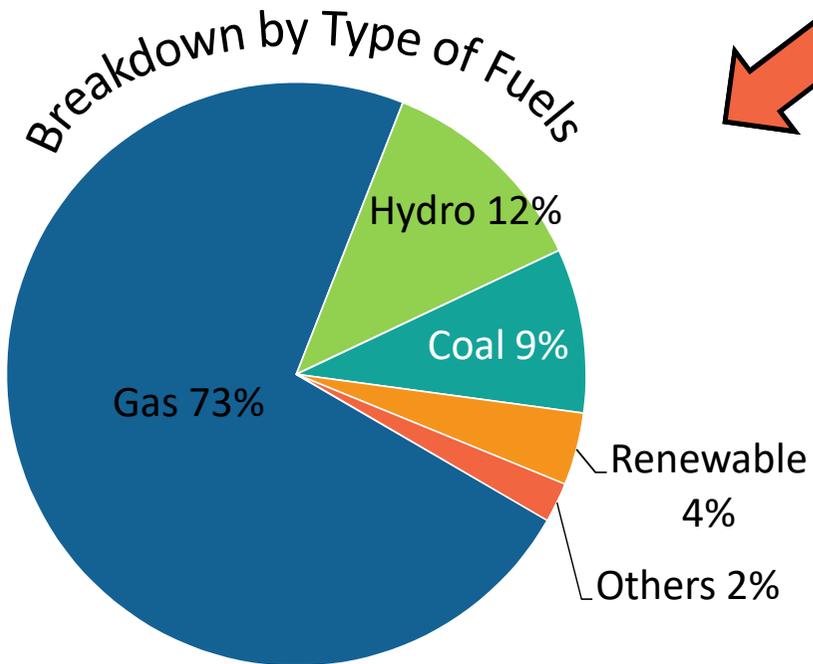
Industry Overview

Thailand : Power Generation

Total Installed Capacity

“43,373 MW”

as of December 2018

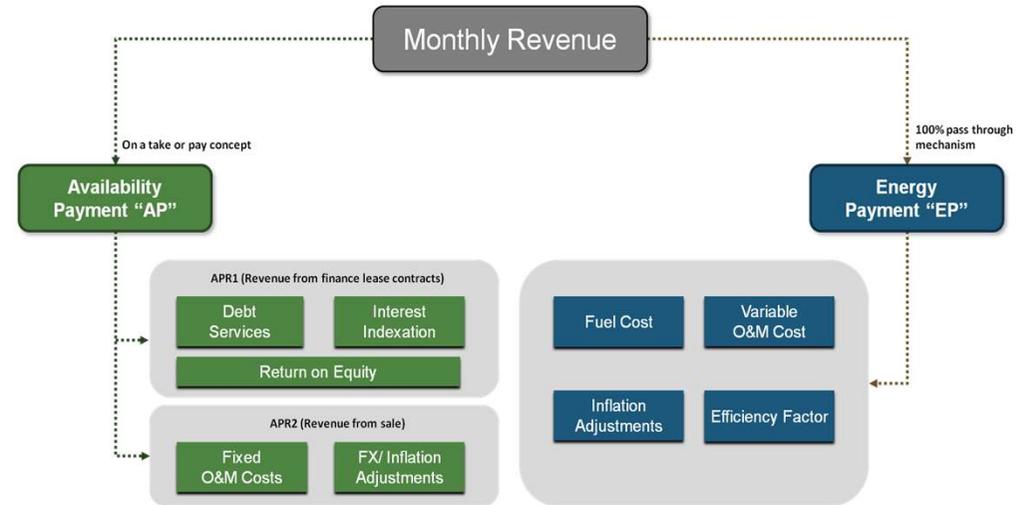


Thailand's Electricity Structure

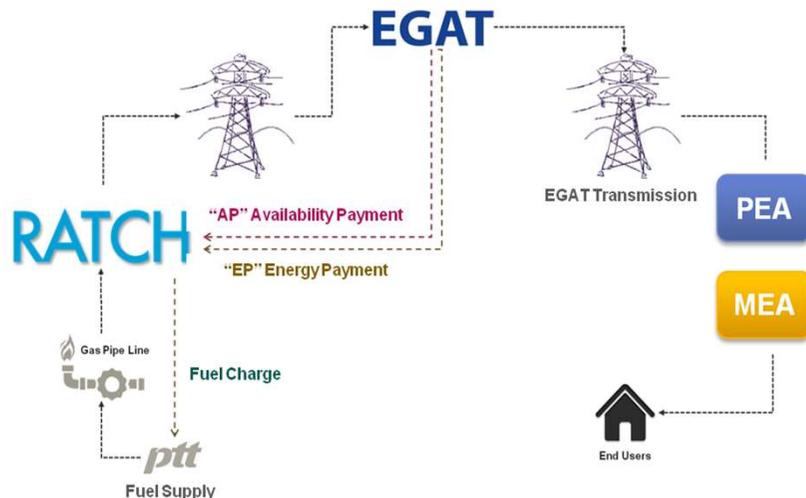
EGAT Overview

- 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

PPA Tariff Structure



Thailand's Electricity Structure



Provincial Electricity Authority "PEA"

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



Metropolitan Electricity Authority "MEA"

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

IPPs and SPPs in Thailand

| Name of Power Plant/Project | Location | Technology | RATCH's stake (%) | Installed Capacity (MW) | Attributable Capacity (MW) | COD | Terms of the PPA | | |
|---|---|----------------|-------------------|-------------------------|----------------------------|------------------|------------------|--|---------------------------|
| | | | | | | | PPA Party | Tenure/ Expiry Year | Renewal/ Option to Extend |
| In Operation | | | | | | | | | |
| Ratchaburi Power Plant | Ratchaburi Province | Thermal | 100 | 1,470 | 1,470 | 2000 | EGAT | 25 years/ 2025 | N.A. |
| | | Combined Cycle | 100 | 2,175 | 2,175 | 2002 | EGAT | 25 years/ 2027 | N.A. |
| Tri Energy Power Plant | Ratchaburi Province | Combined Cycle | 100 | 720 | 720 | 2000 | EGAT | 20 years/ 2020 | N.A. |
| Ratchaburi Power Power Plant | Ratchaburi Province | Combined Cycle | 25 | 1,490 | 372.50 | 2008 | EGAT | 25 years/ 2033 | N.A. |
| Ratchaburi World Cogeneration Project | Ratchaburi Industrial Estate, Ratchaburi Province | Cogeneration | 40 | 234 | 93.60 | 1#2014 2#2015 | EGAT | Block 1: 25 years/ 2039 Block 2: 25 years/ 2040 | N.A. |
| Nava Nakorn Electricity Generating Project | Nava Nakorn Industrial Promotion Zone, Pathumthani Province | Cogeneration | 40 | 139.13 | 55.65 | 2016 | EGAT | 25 years/ 2041 | N.A. |
| Total | | | | 6,228.13 | 4,886.75 | | | | |

IPPs and SPPs in Thailand

| Name of Power Plant/Project | Location | Technology | RATCH's stake (%) | Installed Capacity (MW) | Attributable Capacity (MW) | COD | Terms of the PPA | | |
|-------------------------------|---|--------------|-------------------|-------------------------|----------------------------|--------------------------|------------------|---------------------|---------------------------|
| | | | | | | | PPA Party | Tenure/ Expiry Year | Renewal/ Option to Extend |
| Under Construction | | | | | | | | | |
| Berkprai Cogeneration | Ratchaburi Province | Cogeneration | 35 | 99.23 | 34.73 | Expected COD : June 2019 | EGAT | 25 years/2044 | N.A. |
| NNEG Expansion Project | Nava Nakorn Industrial Promotion Zone, Pathumthani Province | Cogeneration | 40 | 59.97 | 23.99 | Expected COD : Aug 2020 | EGAT | 25 years/2045 | N.A. |
| Total | | | | 159.20 | 58.72 | | | | |
| Grand Total | | | | 6,387.33 | 4,945.47 | | | | |

Renewable Projects in Thailand

| Name of Power Plant/Project | Location | Technology | RATCH's stake (%) | Installed Capacity (MW) | Attributable Capacity (MW) | COD | Terms of the PPA | | |
|---|--|--------------|-------------------|-------------------------|----------------------------|-----------|------------------|--|---|
| | | | | | | | PPA Party | Tenure/ Expiry Year | Renewal/ Option to Extend |
| In Operation | | | | | | | | | |
| Huay Bong 2 Wind-Turbine Power Plant | Nakorn Ratchasima Province | Wind-Turbine | 20 | 103.50 | 20.70 | 2013 | EGAT | 5 years/ 2023 Adder 3.5 Baht (10-Year) | Automatic renewal for a further 5 years every 5 years |
| Huay Bong 3 Wind-Turbine Power Plant | Nakorn Ratchasima Province | Wind-Turbine | 20 | 103.50 | 20.70 | 2012 | EGAT | 5 years/ 2022 Adder 3.5 Baht (10-Year) | Automatic renewal for a further 5 years every 5 years |
| Solar Power Projects (Korat 3, Korat 4, Korat 7) | Nakorn Ratchasima Province | Solar Power | 40 | 21.60 | 8.64 | 2012 | PEA | 5 years/ 2022 Adder 8 Baht (10-Year) | Automatic renewal for a further 5 years every 5 years |
| Solarta Power Projects | Ayutthaya, Nakhon Pathom, and Suphanburi Provinces | Solar Power | 49 | 42.30 | 20.73 | 2011-2012 | PEA | Ayutthaya : 5 years / 2021 Suphanburi and Nakhon Pathom: 5 years / 2022 Adder 8 Baht (10-Year) | Automatic renewal for a further 5 years every 5 years |
| Songkhla Biomass Power Project | Songkhla Province | Thermal | 40 | 9.90 | 3.96 | 2015 | PEA | 20 years/2035 | N.A. |
| Total | | | | 280.80 | 74.73 | | | | |
| Grand Total | | | | 280.80 | 74.73 | | | | |

International Projects in Australia

| Name of Power Plant/Project | Location | Technology | RATCH's stake (%) | Installed Capacity (MW) | Attributable Capacity (MW) | COD | Terms of the PPA | | |
|--|------------------------------|-------------------------------|-------------------|-------------------------|----------------------------|------|-------------------------|---------------------|---------------------------|
| | | | | | | | PPA Party | Tenure/ Expiry Year | Renewal/ Option to Extend |
| In Operation | | | | | | | | | |
| Townsville Power Plant | North Queensland, Australia | Combined Cycle Gas Turbine | 100 | 234 | 234 | 1999 | AGL Energy /Arrow | February 2025 | N.A. |
| Kemerton Power Plant (Included Black Start) | Western Australia, Australia | Open Cycle Gas/Diesel Turbine | 100 | 315.20 | 315.20 | 2005 | Synergy | October 2030 | N.A. |
| BP Kwinana Power Plant (30 % owned by RAC) | Western Australia, Australia | Cogeneration | 30 | 118 | 35.40 | 1996 | Verve Energy/BP | December 2021 | N.A. |
| Starfish Hill Wind-Turbine Power Plant | South Australia, Australia | Wind-Turbine | 100 | 33 | 33 | 2003 | Alinta Energy | In 2020 | N.A. |
| Toora Wind-Turbine Power Plant | Victoria, Australia | Wind-Turbine | 100 | 21 | 21 | 2002 | Merchant Market | N.A. | N.A. |
| Windy Hill Wind-Turbine Power Plant | Queensland, Australia | Wind-Turbine | 100 | 12 | 12 | 2000 | Ergon Energy Queensland | December 2018 | N.A. |
| Mount Emerald Wind Farm | Queensland, Australia | Wind-Turbine | 100 | 180.45 | 180.45 | 2018 | Ergon Energy Queensland | December 2030 | N.A. |
| Total | | | | 913.65 | 831.05 | | | | |

International Projects in Australia

| Name of Power Plant/Project | Location | Technology | RATCH's stake (%) | Installed Capacity (MW) | Attributable Capacity (MW) | COD | Terms of the PPA | | |
|--------------------------------------|-----------------------|-------------|-------------------|-------------------------|----------------------------|----------------------|------------------|---------------------|---------------------------|
| | | | | | | | PPA Party | Tenure/ Expiry Year | Renewal/ Option to Extend |
| Under Construction | | | | | | | | | |
| Collinsville Solar PV Project | Queensland, Australia | Solar Power | 100 | 42.50 | 42.50 | Expected COD: 1Q2019 | Alinta Energy | 12.5 year | N.A. |
| Total | | | | 42.50 | 42.50 | | | | |
| Grand Total | | | | 956.15 | 873.55 | | | | |

International Projects in Laos

| Name of Power Plant/Project | Location | Technology | RATCH's stake (%) | Installed Capacity (MW) | Attributable Capacity (MW) | COD | Terms of the PPA | | |
|---|---------------------------------------|---------------------------|-------------------|-------------------------|----------------------------|----------------------------|------------------|---------------------|---------------------------|
| | | | | | | | PPA Party | Tenure/ Expiry Year | Renewal/ Option to Extend |
| In Operation | | | | | | | | | |
| Nam Ngum 2 Hydroelectric Power Plant | Laos | Hydro Power Plant | 25 | 615 | 153.75 | 2011 | EGAT | 27 years/ 2038 | N.A. |
| Hongsa Power Plant | Sainyaburi Province, Laos | Lignite-Fired Power Plant | 40 | 1,878 | 751.20 | 1# 2015 2# 2016 | EGAT & EDL | 25 years/ 2040 | N.A. |
| Total | | | | 2,493 | 904.95 | | | | |
| Under Construction | | | | | | | | | |
| Xe Pian - Xe Namnoy Project | Attapue and Champasak provinces, Laos | Hydro Power Plant | 25 | 410 | 102.50 | Expected COD : Dec 2019 | EGAT & EDL | 27 years/ 2046 | N.A. |
| Total | | | | 410 | 102.50 | | | | |
| Grand Total | | | | 2,903 | 1,007.45 | | | | |

International Projects in China & Republic of Indonesia

| Name of Power Plant/Project | Location | Technology | RATCH's stake (%) | Installed Capacity (MW) | Attributable Capacity (MW) | COD | Terms of the PPA | | |
|---|-----------------------|-------------------|-------------------|-------------------------|----------------------------|------------------------|------------------|---------------------|---------------------------|
| | | | | | | | PPA Party | Tenure/ Expiry Year | Renewal/ Option to Extend |
| In Operation | | | | | | | | | |
| Asahan-1 Power Plant | Republic of Indonesia | Hydro Power Plant | 26.61 | 180 | 47.90 | 2011 | PT PLN (PERSERO) | 30 year / 2040 | N.A. |
| Total | | | | 180 | 47.90 | | | | |
| Under Construction | | | | | | | | | |
| Riau Combined-Cycle Power Plant | Republic of Indonesia | Combined Cycle | 49 | 296.23 | 145.15 | Expected COD: May 2021 | PT PLN (PERSERO) | 20 year | N.A. |
| Guangxi Fangchenggang Nuclear Power (II) | Fangchenggang , China | Nuclear Power | 10 | 2,360 | 236 | Expected COD: 2021 | N.A. | 30 year | N.A. |
| Total | | | | 2,656.23 | 381.15 | | | | |
| Grand Total | | | | 2,836.23 | 429.05 | | | | |

Related Businesses

| Name of Power Plant/Project | Location | Technology | RATCH's stake (%) | Installed Capacity (MW) | Attributable Capacity (MW) | COD | | Terms of the PPA | |
|---|---------------------------------|----------------------------|-------------------|-------------------------|----------------------------|-----------------------|--------------------------------|---------------------|---------------------------|
| | | | | | | | PPA Party | Tenure/ Expiry Year | Renewal/ Option to Extend |
| In Operation | | | | | | | | | |
| EDL-Generation | Laos | Hydro Power Plant | 10.11 | 1,131.15 | 114.36 | N.A. | N.A. | N.A. | N.A. |
| EDL-Generation | Laos | Solar Power | 10.00 | 6.00 | 0.61 | 2017 | N.A. | N.A. | N.A. |
| Total | | | | 1,137.15 | 114.97 | | | | |
| Grand Total | | | | 1,137.15 | 114.97 | | | | |
| Under Construction | | | | | | | | | |
| MRT Pink Line Project and MRT Yellow Line Project | Nonthaburi and Bangkok Province | Elevated Straddle Monorail | 10 | N.A. | N.A. | Expected COD: In 2021 | Concession Contracts with MRTA | 30 years/2051 | N.A. |

Related Businesses

| Name of Power Plant/Project | Location | Type of Business | RATCH's stake (%) | Generating Capacity (cubic meters/day) | Attributable Generating Capacity (cubic meters/day) | COD | Terms of the PPA | | |
|--|----------|-------------------------|-------------------|--|---|-----------------------|---|---------------------|---------------------------|
| | | | | | | | PPA Party | Tenure/ Expiry Year | Renewal/ Option to Extend |
| In Operation | | | | | | | | | |
| Sandin Water Supply Project (Phase 1) | Laos | Generating water supply | 40 | 24,000 | 9,600 | 2018 | Concession Contracts with Nampapa Nakhone Luang | 50 years | N.A. |
| Total | | | | 24,000 | 9,600 | | | | |
| Under Development | | | | | | | | | |
| Sandin Water Supply Project (Phase 2) | Laos | Generating water supply | 40 | 24,000 | 9,600 | Expected COD: In 2031 | Concession Contracts with Nampapa Nakhone Luang | 50 years | N.A. |
| Total | | | | 24,000 | 9,600 | | | | |
| Grand Total | | | | 48,000 | 19,200 | | | | |

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