

Analyst Meeting 1Q2021

28 May 2021



Agenda



RATCH Overview



Group Performance



Financial Performance



Appendix



RATCH Overview

RATCH's Vision Goal & Strategy

VISION

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

GOAL 2025

- G1** To seek new investment to maintain production capacity of 10,000 megawatts to compensate the expired production capacity or to increase enterprise value to Baht 200,000 million
- G2** To expand investment in business that is in value chain and other infrastructure business for optimum benefit
- G3** To generate revenue from overseas investment to no less than 50 percent of the Company's total revenue
- G4** To increase production capacity from renewable energy business by no less than 25 percent of the total capacity
- G5** To be a high performance organization

STRATEGY







- S1** Optimize current asset efficiency and manage project in development to meet goals and budget
- S2** Further development of new power and infrastructure projects in established markets
- S3** Seek partners for business expansion of the power and infrastructure business in emerging markets
- S4** Increase value through business expansion in related and other businesses
- S5** Strengthen organizational capability

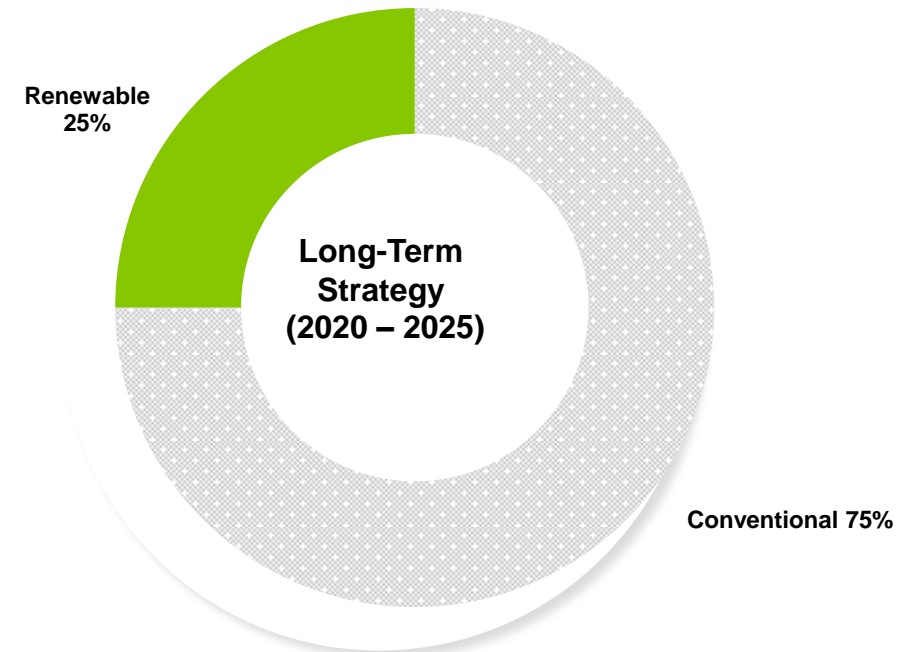


RATCH Sustainability Strategies



Sustainability Strategies

-  Operate business under sustainable development principles with responsibility for economy, society and the environment
-  Base business decision making on economic, health, safety, environment and social issues
-  Implement activities for sustainable results, for stakeholders' acceptance and trust
-  Interact regularly with stakeholders
-  Executives and employees follow regulations on occupational health, safety, security, as well as social and environmental responsibility
-  Operate businesses that benefit society; ensure occupational health and safety of employees, suppliers and community; prevent impacts on communities; control and reduce GHG in production process; and protect ecosystem and biodiversity



RATCH Sustainability Goals and Targets



At present, RATCH has embraced seven main goals of the UN's Sustainable Development Goals ("UN SDGs") as follows:

Goal 3: Good Health and well-being;
Goal 4: Quality Education
Goal 6: Clean water and sanitation;
Goal 7: Affordable and Clean Energy;
Goal 9: Industry, Innovation, and Infrastructure;
Goal 11: Sustainable Cities and Communities;
Goal 12: Responsible Consumption and Production; and
Goal 13: Climate Action;

Targets:

- Total GHG reduction: 1,000,000 tCO₂e
- Reduce fuel consumption by keeping heat rate targets
- Maintain the targeted water recirculation rate in the cooling system
- To reduce water consumption 500,000 m³ based on the 5-year average consumption
- Zero hazardous waste to landfill



RATCH ESG Journey: Awards & Recognition

🏆 The Stock Exchange of Thailand assessed and listed RATCH in Thailand Sustainability Investment (THSI), the 6th consecutive year.



🏆 On 28th December 2020, the Company received an honorary award Sustainability Disclosure Award 2020 from Thaipat Institute for the second consecutive year.



RATCH ESG Journey: Awards & Recognition



RATCH's Green Bond issuance won the “Best Local Currency Green Bond” by the Asset Triple A Capital Markets Regional Awards 2020.

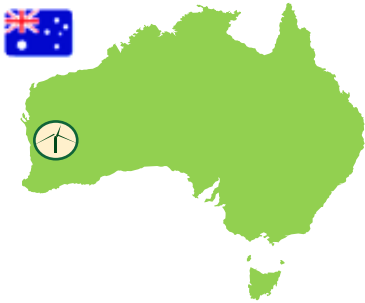


RATCH's Green Bond issuance won the “Deal of the Year” and “ESG Bond Private Sector” by Thai BMA Best Bond Award 2020.



Highlight

Full Operation Commencement of Yandin Wind Farm in Australia on 19 March 2021



70%

Renewable Energy
Investment Fund

30%



Yandin Wind Farm
(214.20 MW)

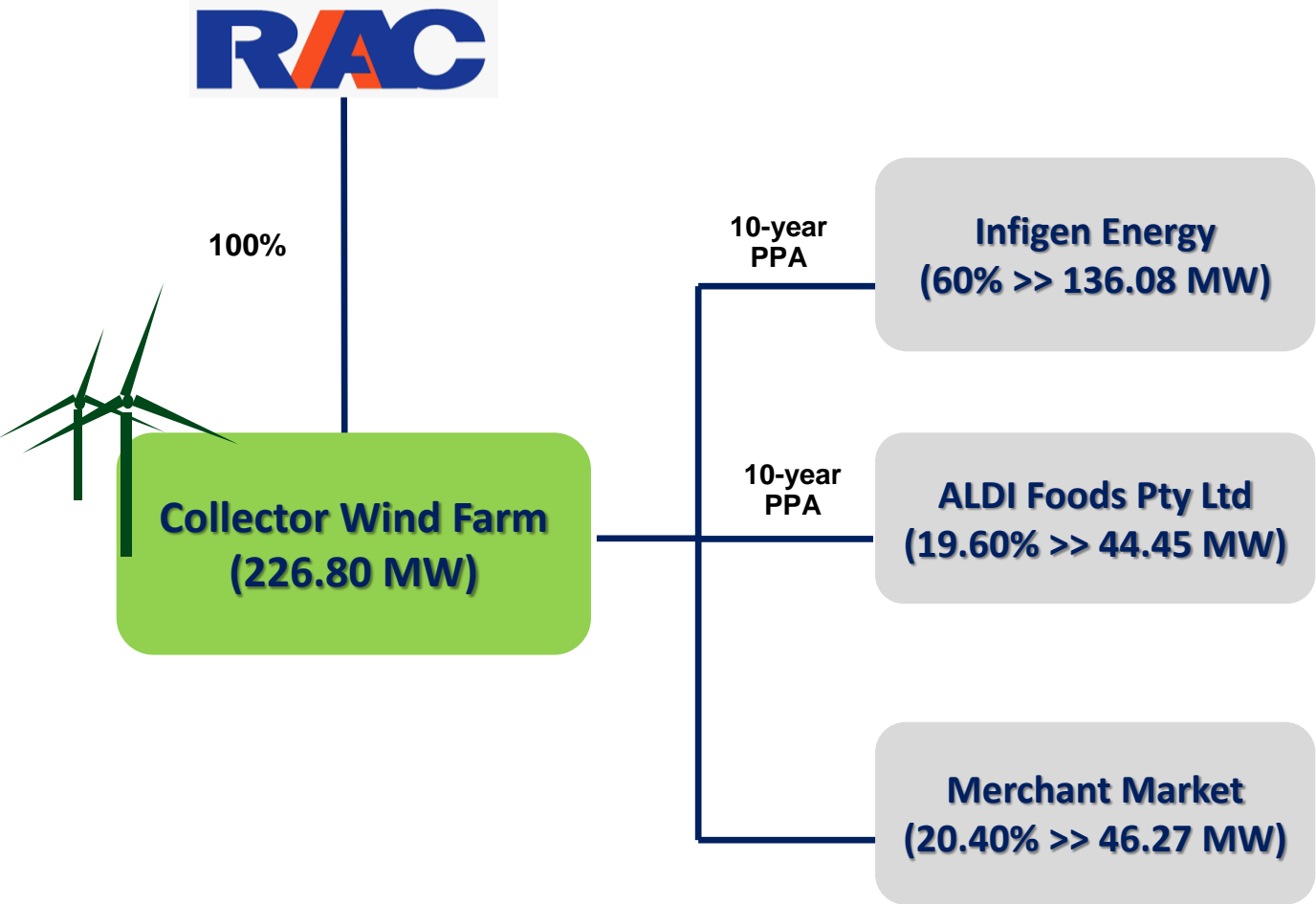
15-year
PPA
100%

Alinta Sales
Pty Ltd.



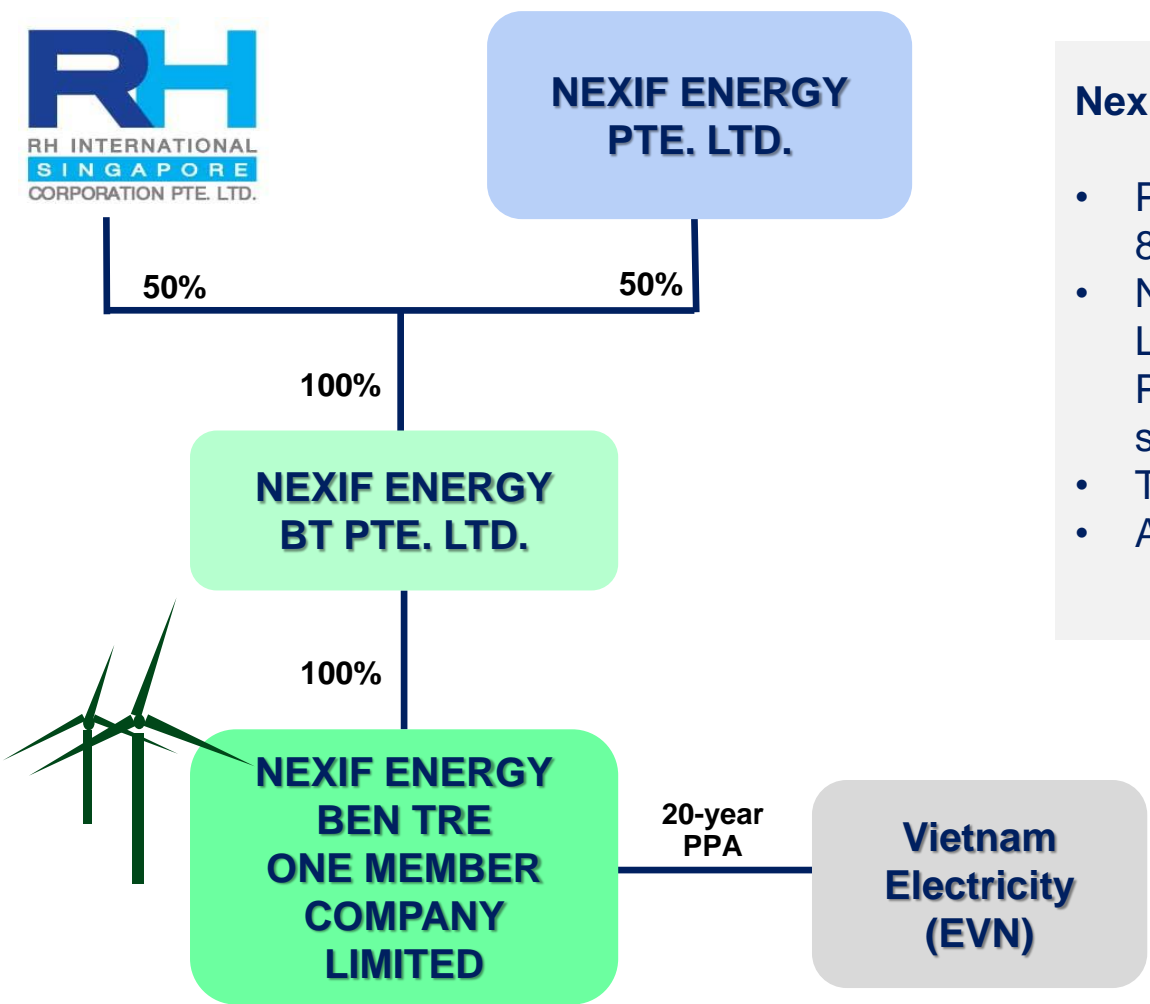


Full Operation Commencement of Collector Wind Farm in Australia on 7 April 2021





Signing of Share Purchase and Subscription Agreement to invest in Near-Shore Wind Power Plant Project in Vietnam on 5 May 2021



Nexif Ben Tre Wind Power Project:

- Purchased 50% of ordinary shares, totaling 8.68 MUSD (272.58 MTHB)
- Near-shore wind power generation plant Located in Thanh Hai Commune, Thanh Phu District, Ben Tre Province, 160 km south east of Ho Chi Minh City, Vietnam
- Total capacity: 80 MW
- Attributable capacity (50%): 40 MW



Project update:

- Signed Joint Development Agreement (JDA)
- Under green-field development and under negotiating on the relevant contracts.
- The construction period: 18 months
- Expected COD: December 2022

Investment in ordinary shares of Principal Capital Public Company Limited



**Ms. Satita
Viddayakorn**

**Other Major
Shareholders**

**Other
Shareholders**

10%

**(a) + (b)
Total 380,857,051
ordinary shares
@Baht 4.09 each**

**Total transaction
amount: Baht
1,557,705,338.59**

0.91%

**(b) Purchase ordinary
shares from Ms. Satita
Viddayakorn
34,623,369 shares
@Baht 4.09 each**

9.09%

**(a) Invest in newly issued ordinary shares
346,233,682 shares @Baht 4.09 each**



RATCH has acquired (a) 346,233,682 newly issued ordinary shares under the General Mandate scheme of Principal Capital Public Company Limited and (b) 34,623,369 shares of its major shareholder, totaling to 380,857,051 shares, or 10% of total ordinary shares of PRINC. The transaction valued at 1,557,705,338.59 baht.

RATCH and PRINC have already entered into three main agreements, namely a Share Subscription Agreement, a Share Purchase Agreement and a Shareholder Agreement.



Investment Rationale in PRINC

- **Growth Strategy into Healthcare Business**
- **Long-term Strategic Partner with Telemedicine Initiatives**
- **Tapping Potential Urbanization Opportunities in Secondary Cities**
- **Synergy for Energy Solution and Health Tech Innovation**
- **Maximized Efficiencies through Centralized Control and Hub & Spoke Strategies**



Highlight

PRINC Targets in 2022:

Elderly care 5 facilities



Secondary Care 20 Hospitals
Special Care
Referral Center



Primary Care 100 Clinics
General Practice Primary
Health-Care Self-Care



Excellent Center
Special Clinics



Healthcare
Services



Hospital, Clinics,
Anti Aging,
Elderly Care

Shared Service
Optimization of
the Cost and
Quality
Standardization



Health Tech
Digital Patient
Journey, AI and
BIG DATA,
MARTECH



Healthcare
Platform

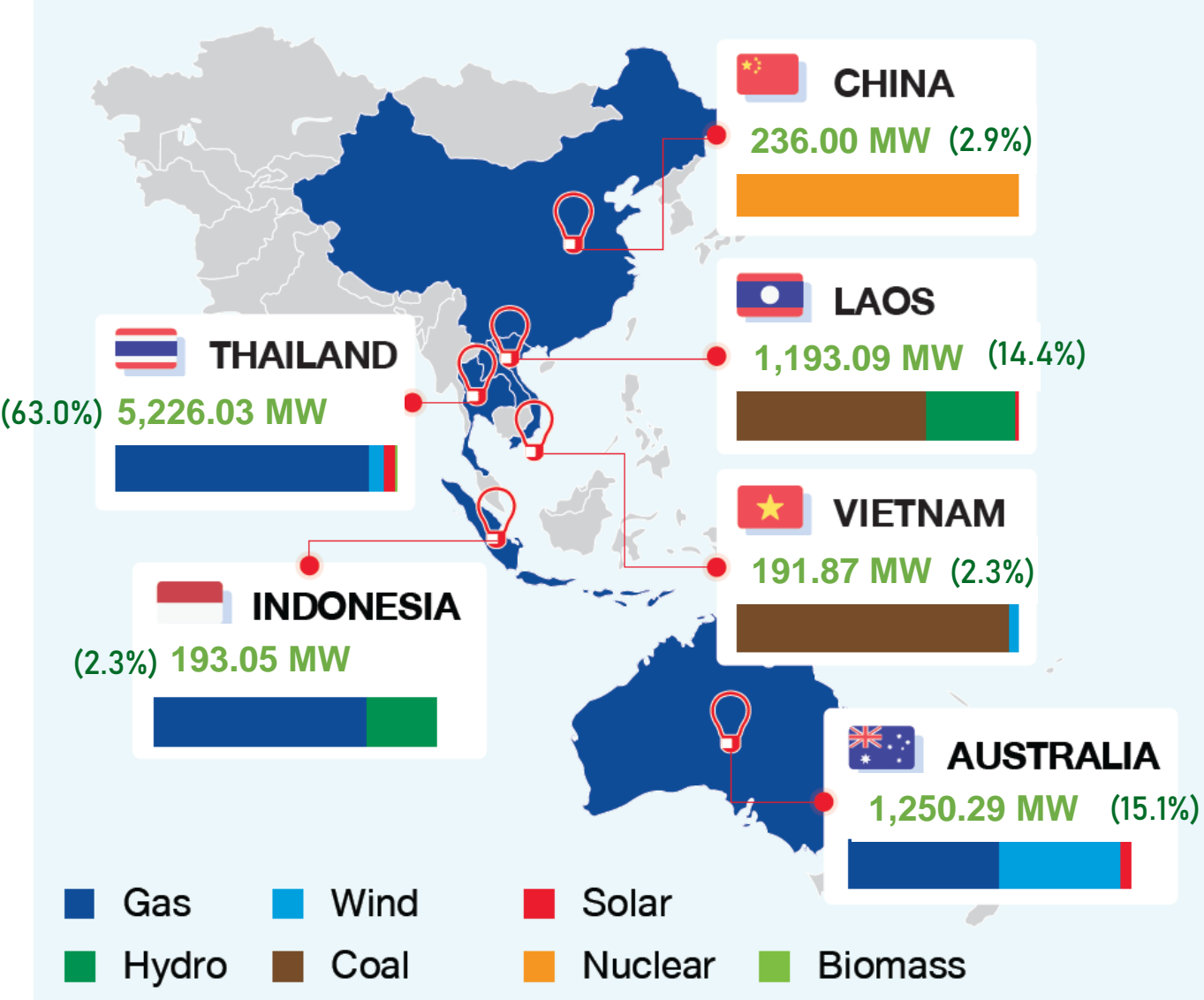


Strong Partnerships &
Alliances



Overview of RATCH Projects

MW by Locations & Fuel Types



Total Installed capacity 8,290.33 MW

Overview of RATCH Projects

Projects in Operation		Attributable Capacity (MW)	
		Thailand	Overseas
Total		4,424.96	2,627.99

Projects in Pipeline	Expected COD	Attributable Capacity (MW)	
		Thailand	Overseas
Riau Power Plant	2021		145.15
Ecowin Wind-Turbine Power Plant	2021		15.16
Fangchenggang II Nuclear Power Plant	2022		236.00
Nexif RATCH Energy Rayong Power Plant	2022	45.08	
RATCH Cogeneration Expansion	2022	29.99	
Nexif Enegery Ben Tre Wind Power Plant	2022		40.00
R E N Korat (Independent Power Supply: IPS)	2023	12.00	
Hin Kong Power Plant Unit 1&2	2024& 2025	714.00	
Total		801.07	436.31
Grand Total		5,226.03 (63%)	3,064.30 (37%)
Total		8,290.33	

Project Progress

Riau Power Plant



- 20-Year PPA with PT PLN
- Expected COD: 3Q/2021



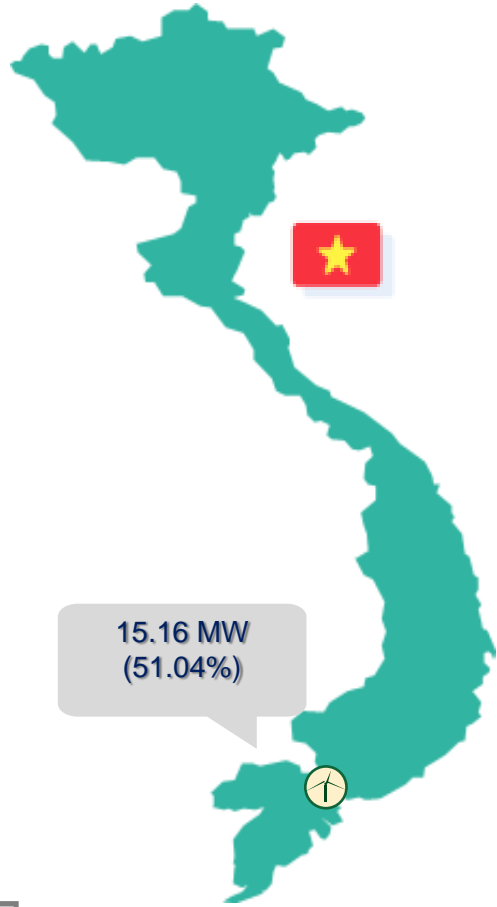
97.25%
Completion
(As of Apr 2021)



Gas-Fired Power Plant with Total Capacity 296.23 MW

Project Progress

Ecwin Wind-Turbine Power Plant



- On-shore wind farm located in Ben Tre Province, approx. 160 km from the south of Ho Chi Minh City, Vietnam
- 20-Year PPA with EVN
- Started the construction: April 2021
- Expected COD: 4Q/2021



(As of Apr 2021)

- Completion 90% of the foundation for the Concrete Batching Plant
- Completion the construction of the Temporary Jetty
- 5 Sets of WTG and Tower departed from Taicang Port



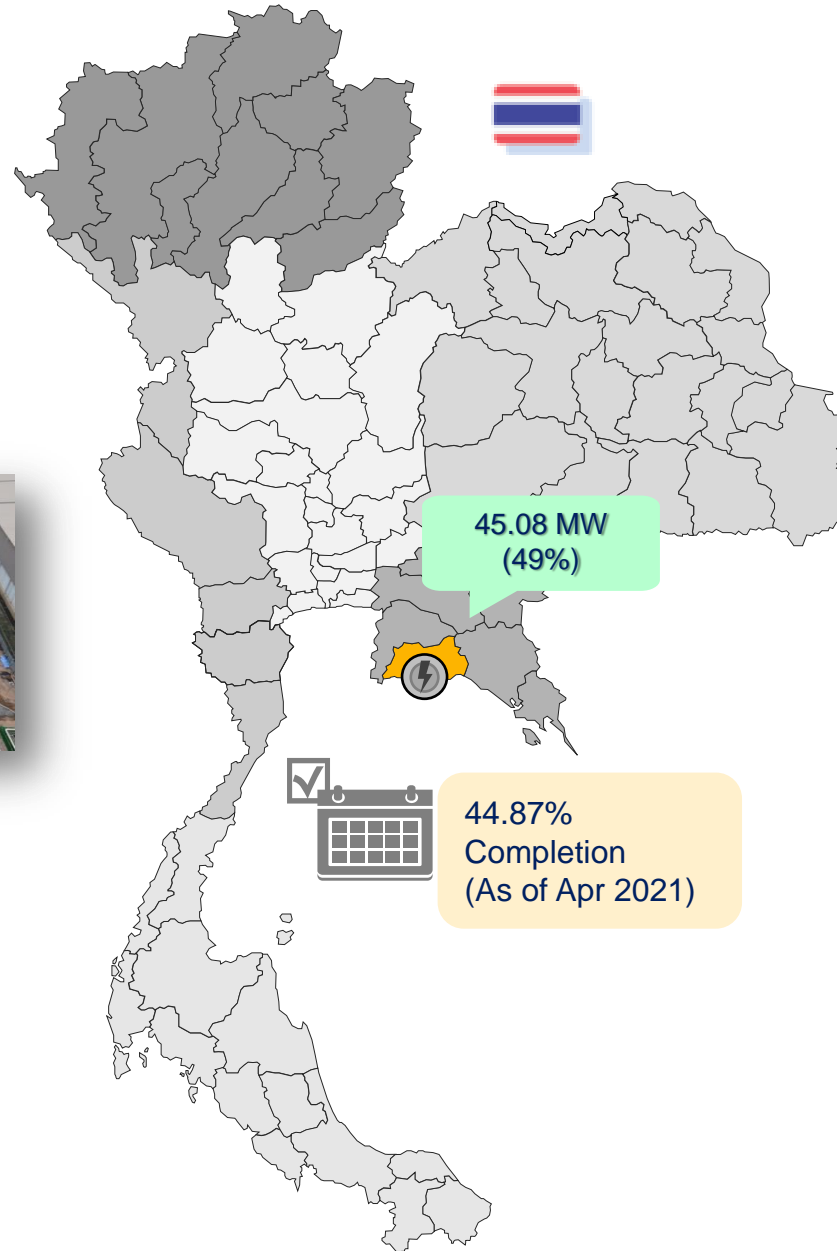
Wind-Turbine Power Plant with Total Capacity 29.70 MW

Project Progress

Nexif RATCH Energy Rayong Power Plant



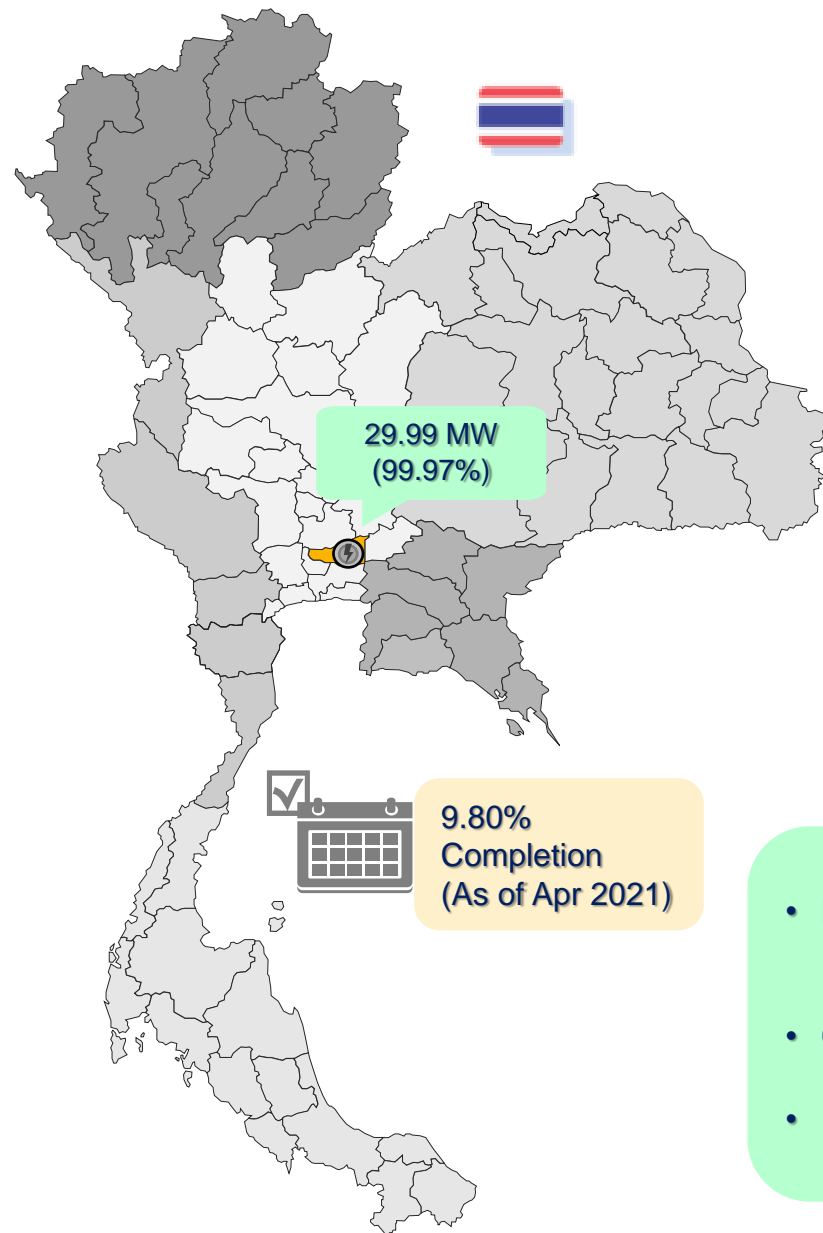
- Located in SPP Industrial Park, Bankhai District, Rayong Province
- 25-Year PPA with EGAT
- Expected COD: 2Q/2022



Gas-Fired Power Plant with Total Capacity 92 MW

Project Progress

RATCH Cogeneration Expansion



- Nava Nakorn Industrial Promotion Zone, Pathum Thani Province
- Contracts with Industrial Users Signed
- Expected COD: 3Q/2022



Gas-Fired Power Plant with Total Capacity 30 MW and Steam Generating Capacity 5.46 Tons per Hour

Project Progress

Hin Kong

Power Plant Unit 1&2

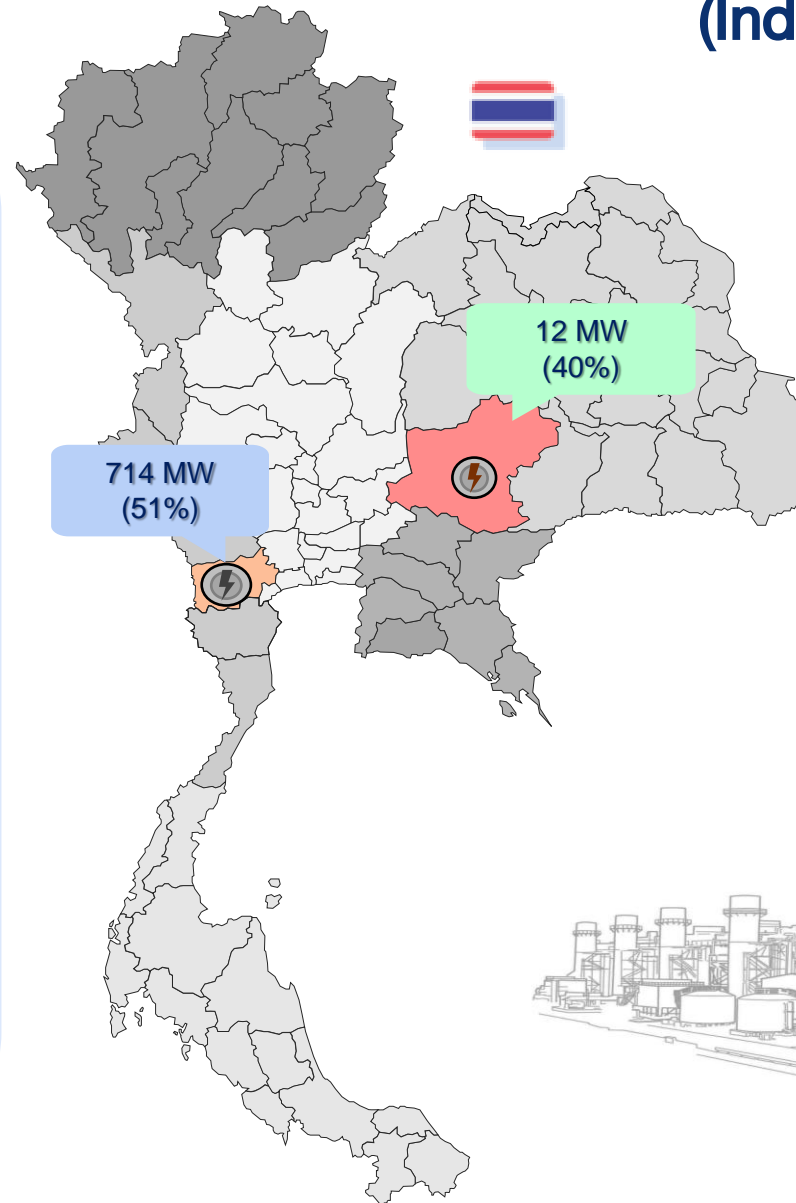
- Located in Ratchaburi Province
- 25-Year PPA with PPA
- Expected COD: Unit 1:2024 & Unit 2: 2025

Updates:

- 25-Year PPA signed with EGAT on 12 July 2019.
- Gas pipeline and power plant EIA approved on 30 June 2020 and 29 July 2020.
- EPC contract and Long-Term Service Agreement ("LTSA) signed on 29 September 2020.
- Site preparation work in progress (ahead of plan)
- Factory licenses submitted, approval expected in 2Q/2021.
- NTP in June 2021



Gas-Fired Power Plant with Total Capacity 1,400 MW

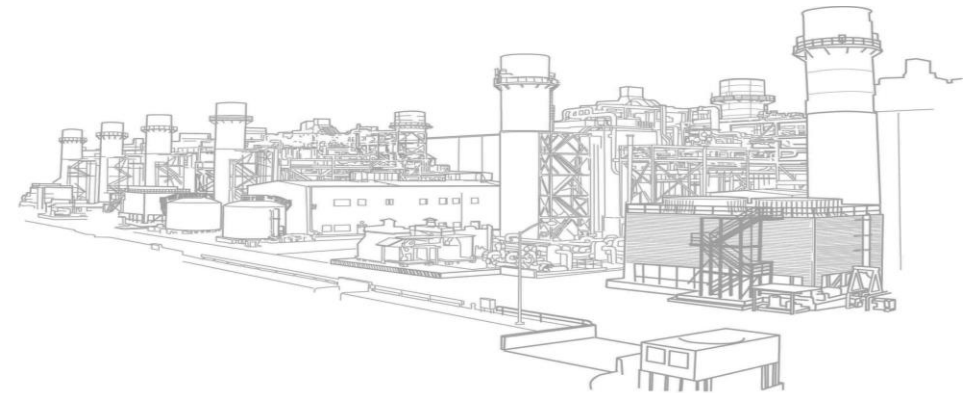


R E N Korat (Independent Power Supply: IPS)

- Located in Nava Nakorn Industrial Promotion Zone, Nakhon Ratchasima province
- Expected COD: 3Q/2023

Updates:

- 22 kV transmission line construction in progress
- EIA approval expected in 4Q2021



Gas-Fired Power Plant with Total Capacity 30 MW

Project Progress

TRANSPORTATION

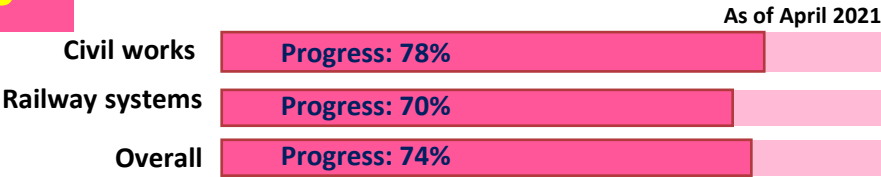
MRT



Pink Line Project (34.5 KM)

Technology: **Monorail**
Route: **Khae Rai-Min Buri**
Investment Type: **PPP Net Cost with Subsidy**
Contract Term: **30 Years**
Expected COD: **2022**

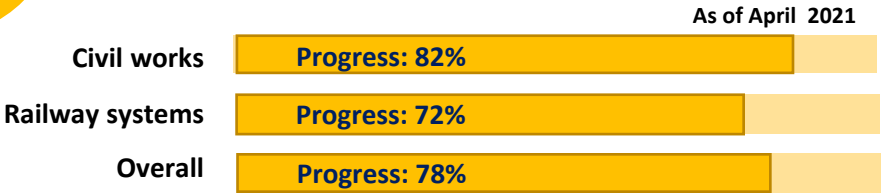
RATCH's stake
10%



Yellow Line Project (30.4KM)

Technology: **Monorail**
Route: **Lad Prao-Sam Rong**
Investment Type: **PPP Net Cost with Subsidy**
Contract Term: **30 Years**
Expected COD: **2022**

RATCH's stake
10%

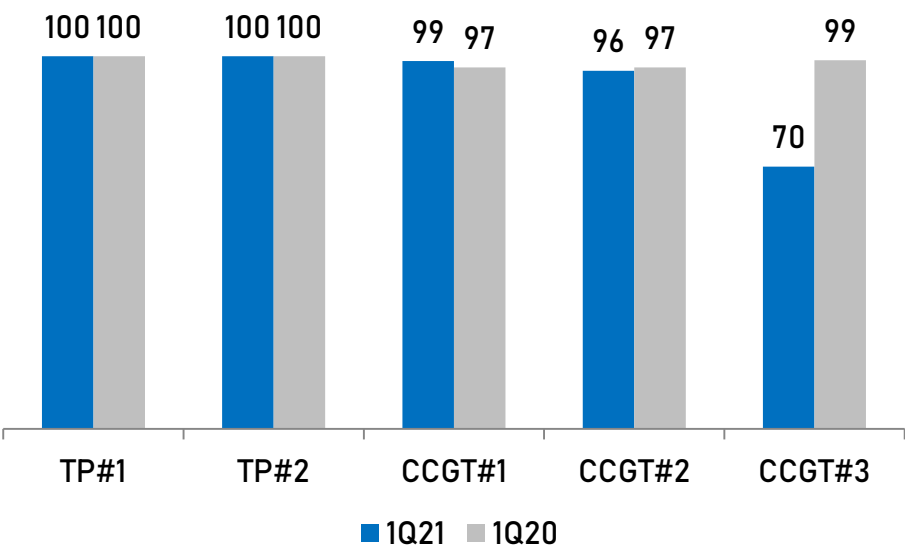




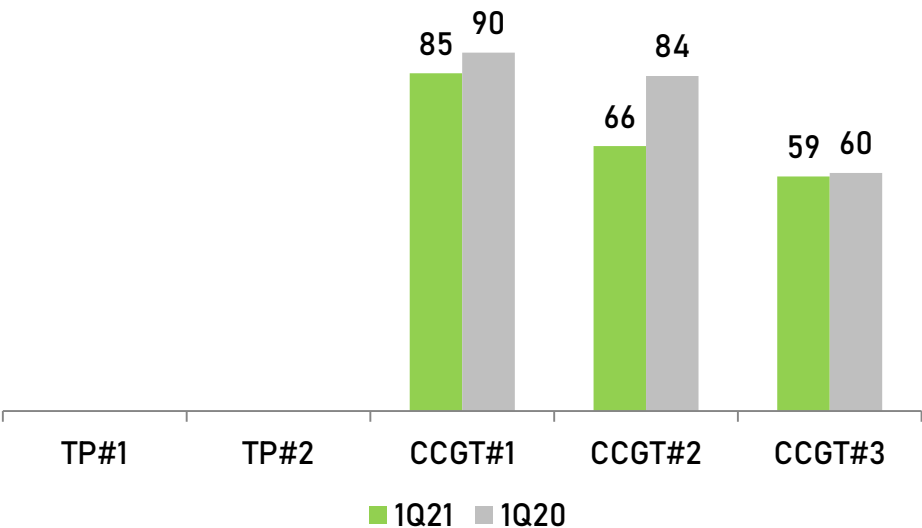
Group Performance

Operation & Financial Performance : RATCHGEN

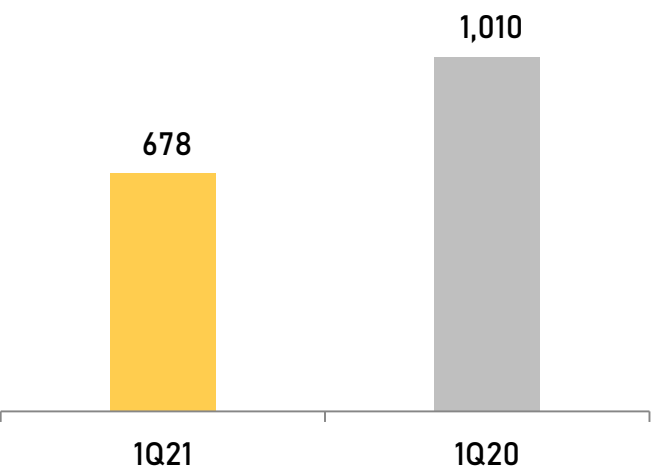
%Equivalent Availability Factor (EAF)



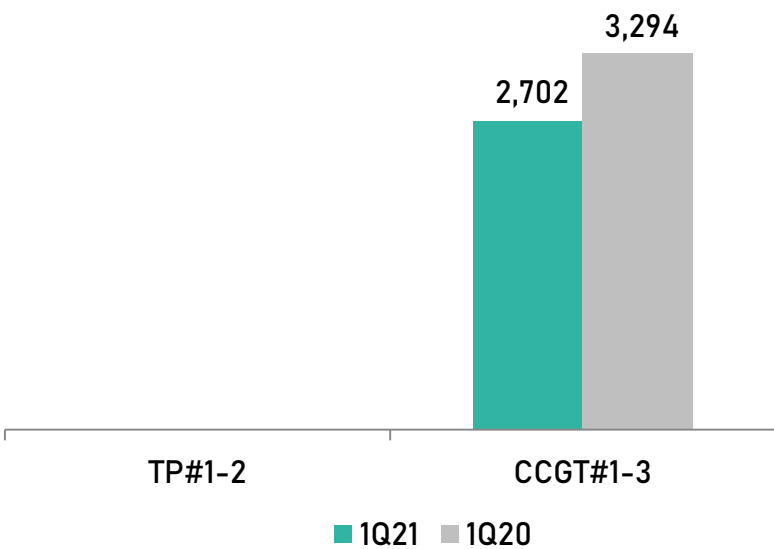
%Dispatch Factor (DF)



EBITDA* (Million Baht)



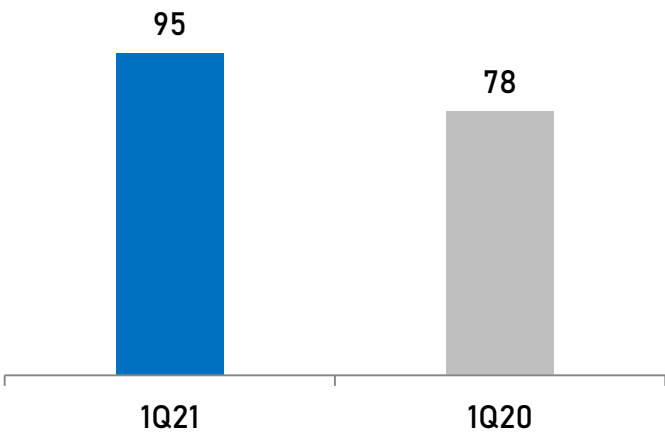
Net Generation (GWh)



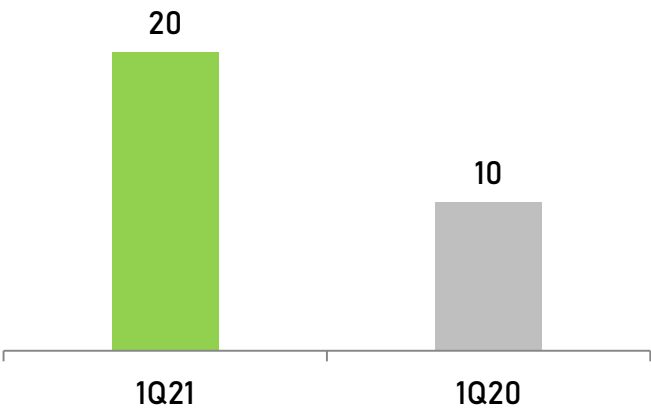
Remark: * FX included

Operation & Financial Performance : RPCL

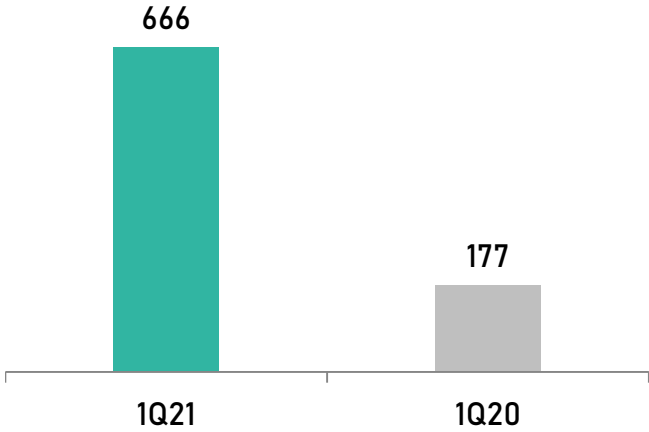
%Equivalent Availability Factor (EAF)



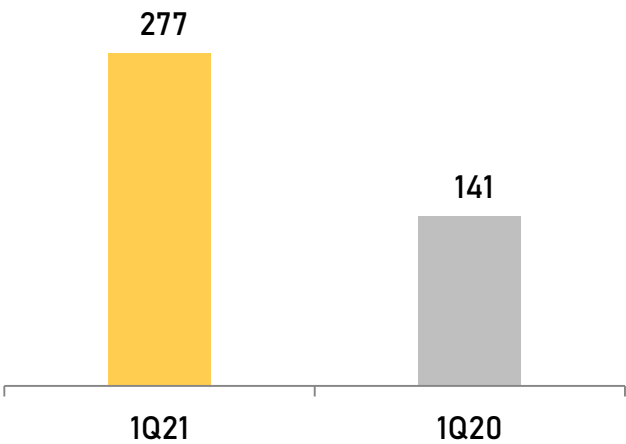
%Dispatch Factor (DF)



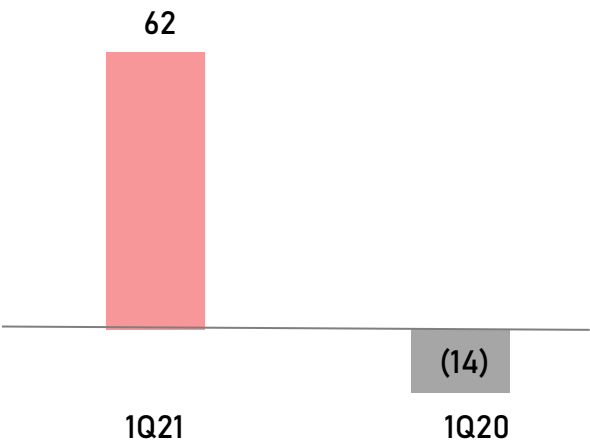
Net Generation (GWh)



EBITDA* (Million Baht)



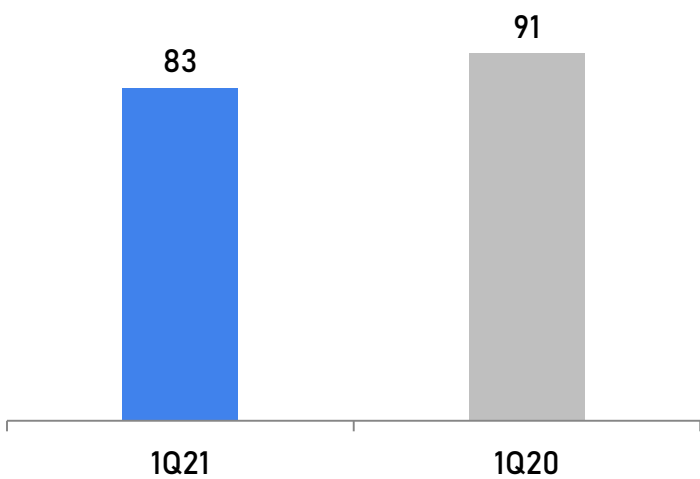
Profit contribution to RATCH* (Million Baht)



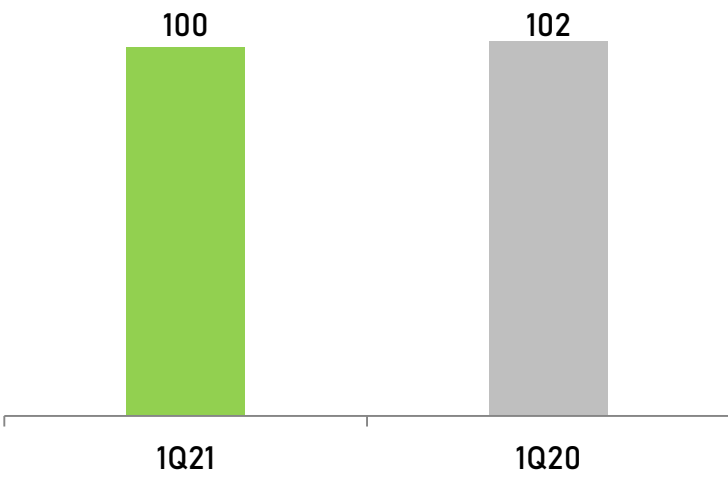
Remark: * FX included

Operation & Financial Performance : HPC

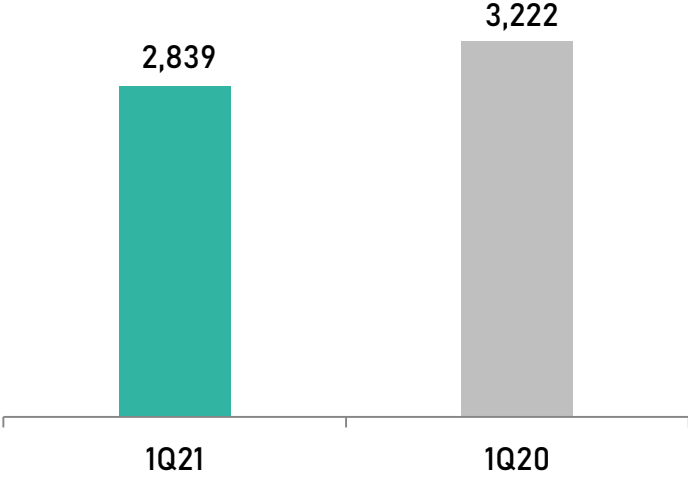
%Equivalent Availability Factor (EAF)



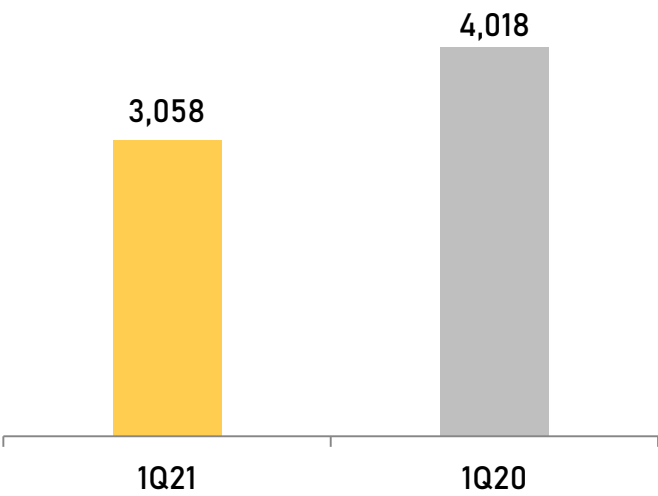
%Dispatch Factor (DF)



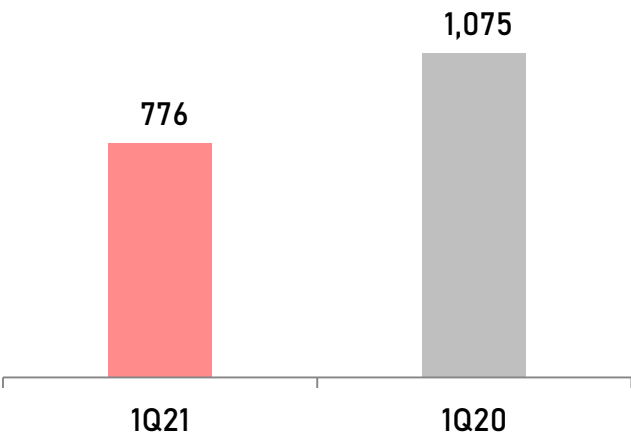
Net Generation (GWh)



EBITDA* (Million Baht)



Profit contribution to RATCH* (Million Baht)

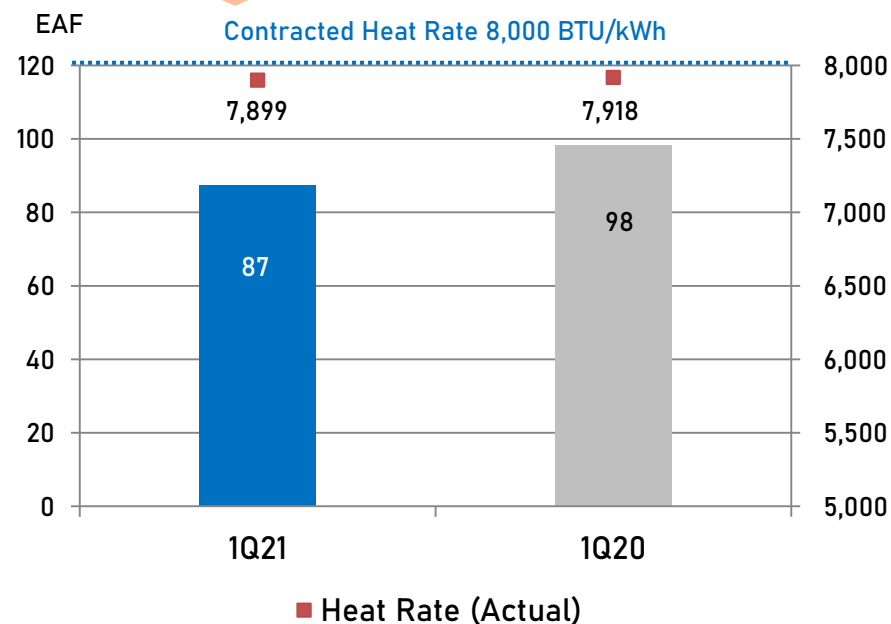


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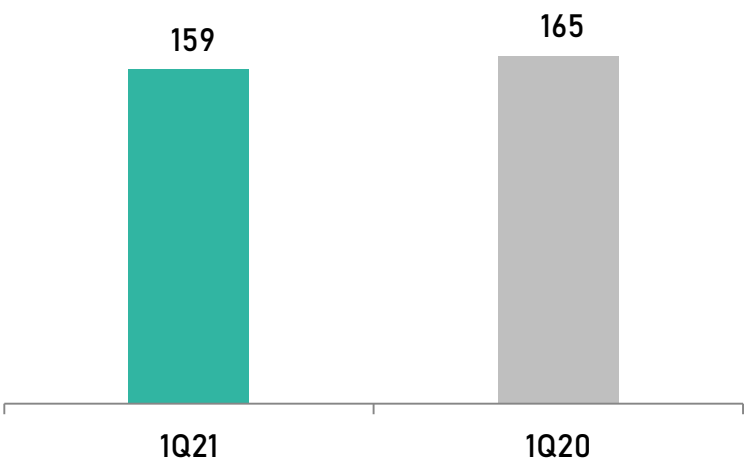
Operation & Financial Performance : SPP Projects

Heat Rate:
Maintained below the
Contracted Heat Rate

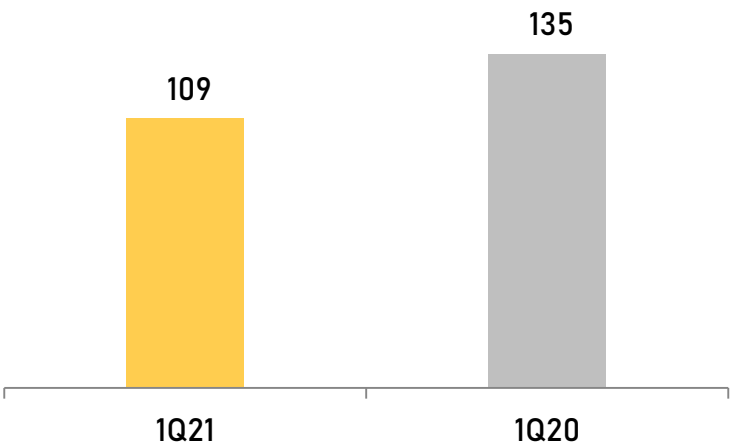
RATCH Cogeneration



Net Generation (GWh)



EBITDA* (Million Baht)

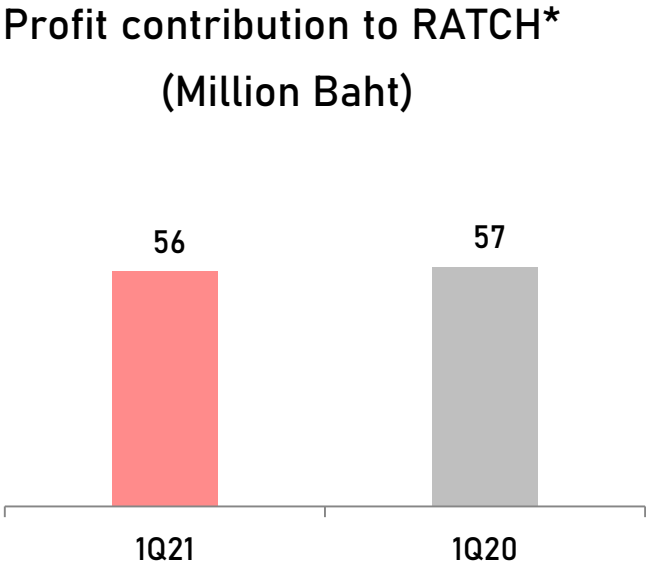
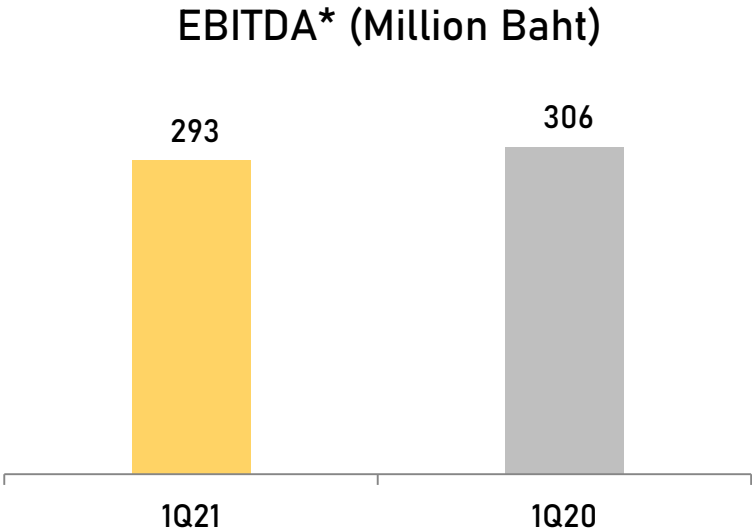
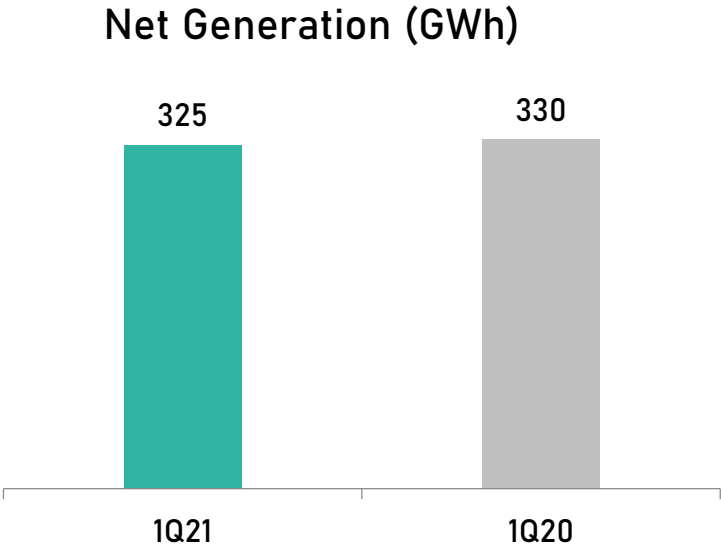
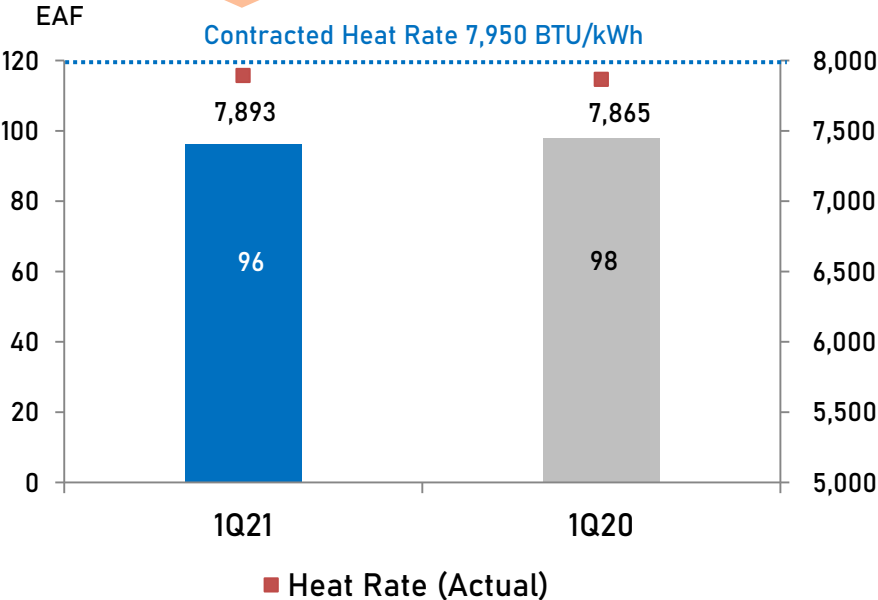


Remark: * FX included

Operation & Financial Performance : SPP Projects

Heat Rate:
Maintained below the
Contracted Heat Rate

RATCH WORLD Cogen Block 1-2

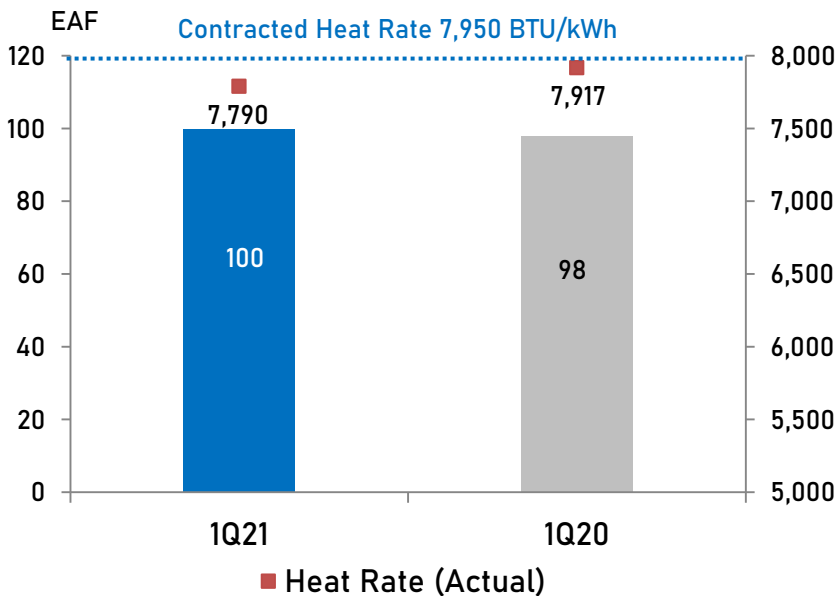


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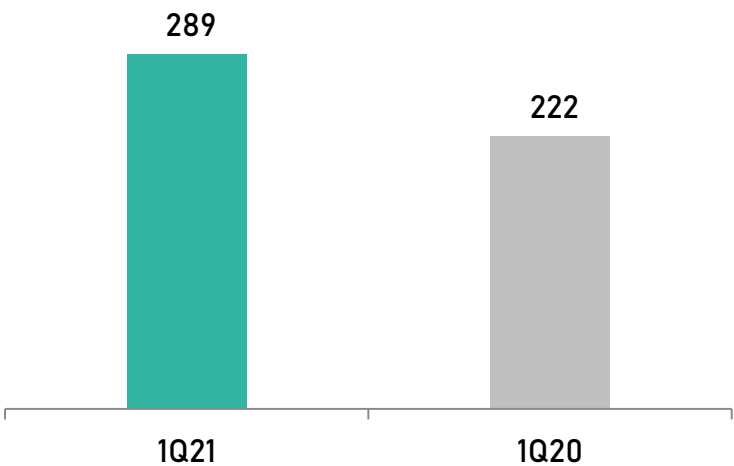
Operation & Financial Performance : SPP Projects

Heat Rate:
Maintained below the
Contracted Heat Rate

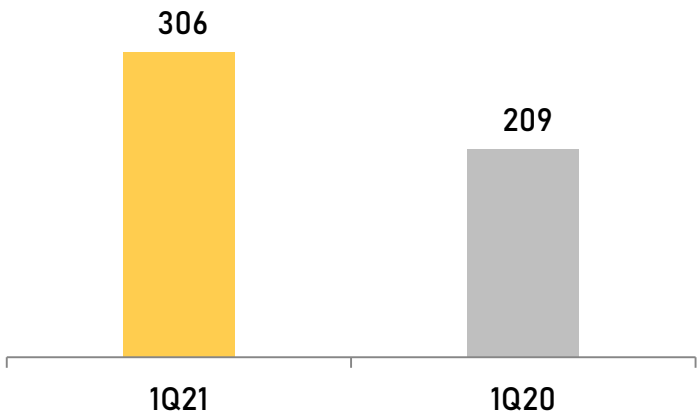
NNEG



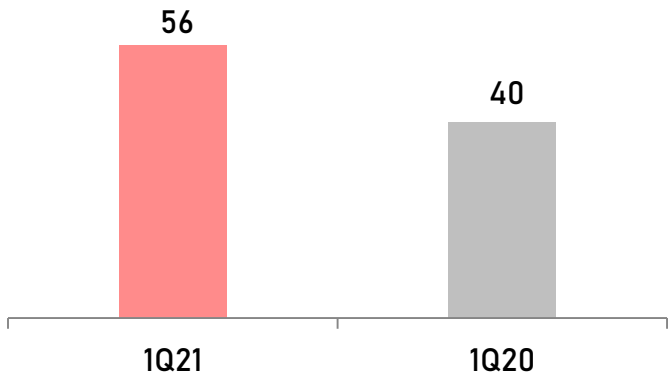
Net Generation (GWh)



EBITDA* (Million Baht)



Profit contribution to RATCH*
(Million Baht)

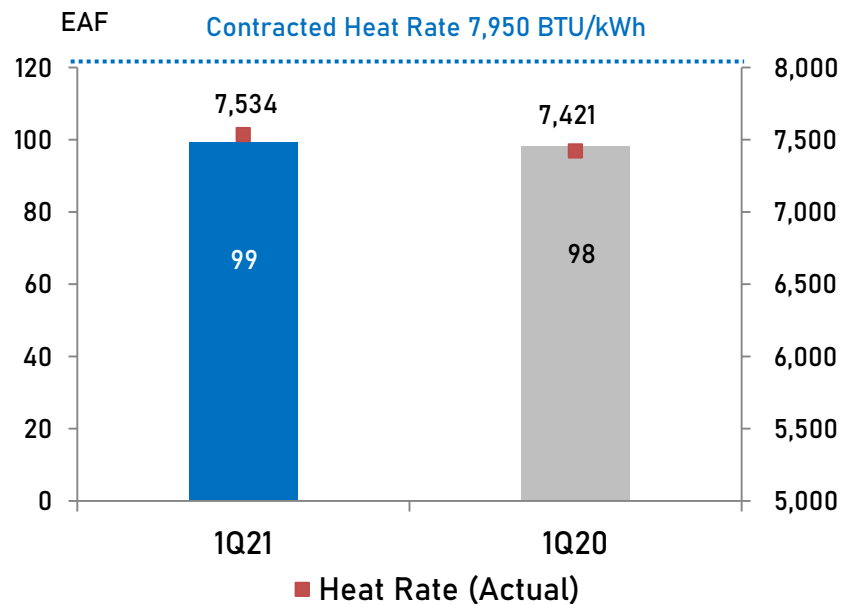


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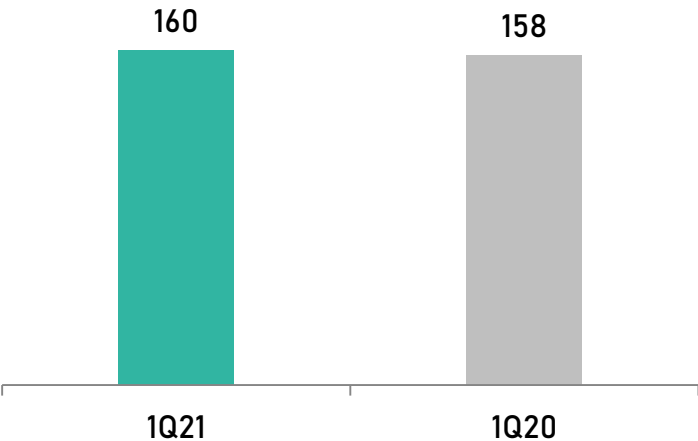
Operation & Financial Performance : SPP Projects

Heat Rate:
Maintained below the
Contracted Heat Rate

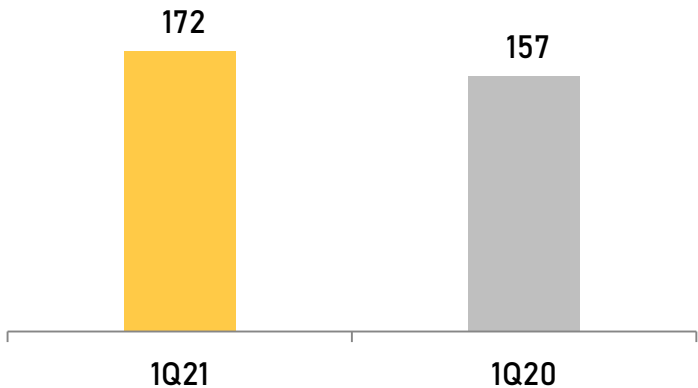
Berkprai



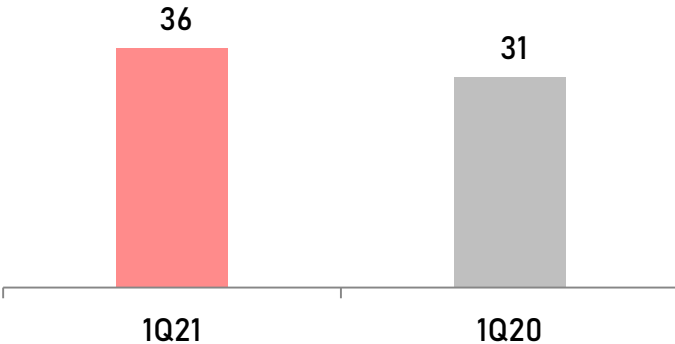
Net Generation (GWh)



EBITDA* (Million Baht)



Profit contribution to RATCH*
(Million Baht)



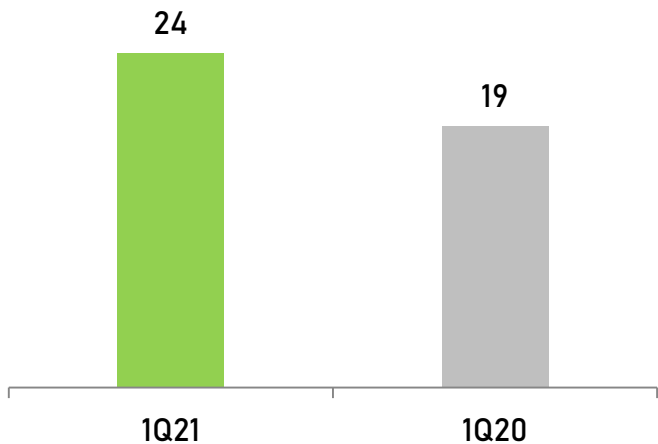
Remark: * FX included

Operation & Financial Performance : Renewable Energy

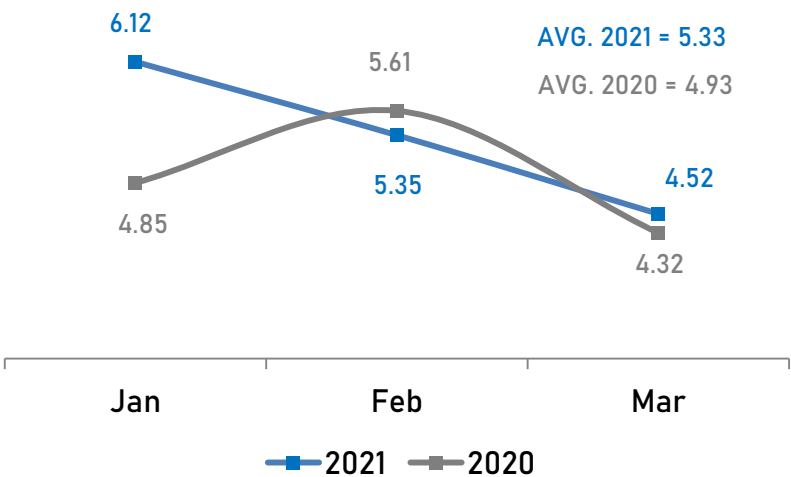


Huay Bong 2-3

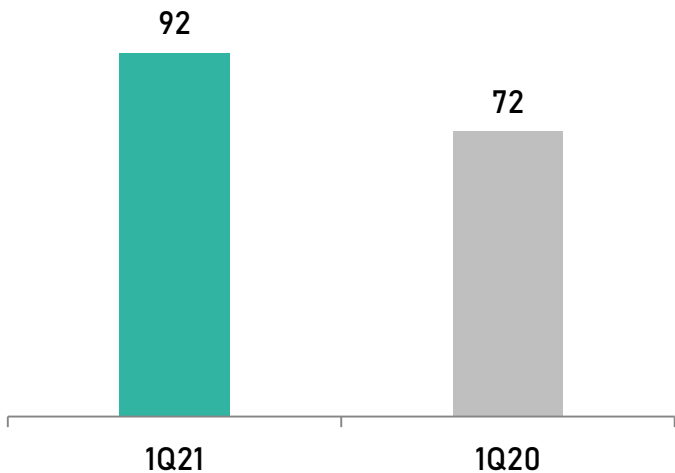
% Capacity Factor (CF)



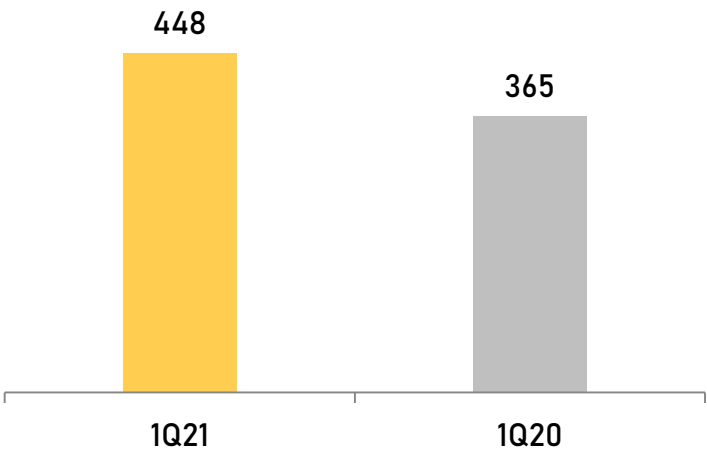
Wind Speed (m/s)



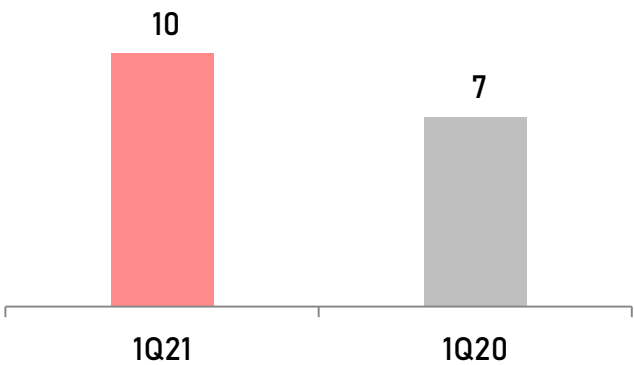
Net Generation (GWh)



EBITDA* (Million Baht)



Profit contribution to RATCH* (Million Baht)



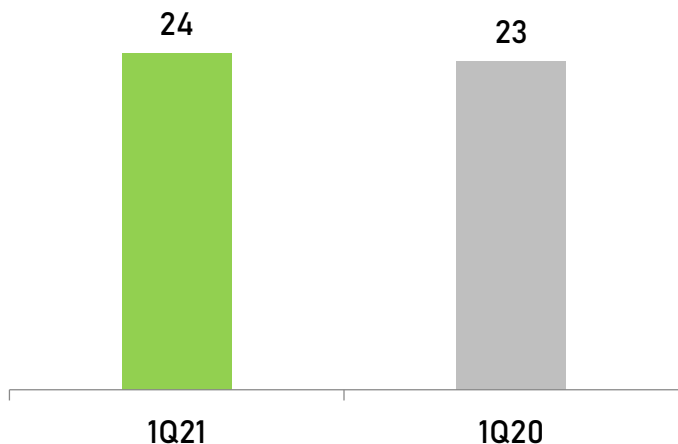
Remark: * FX included

Operation & Financial Performance : Renewable Energy

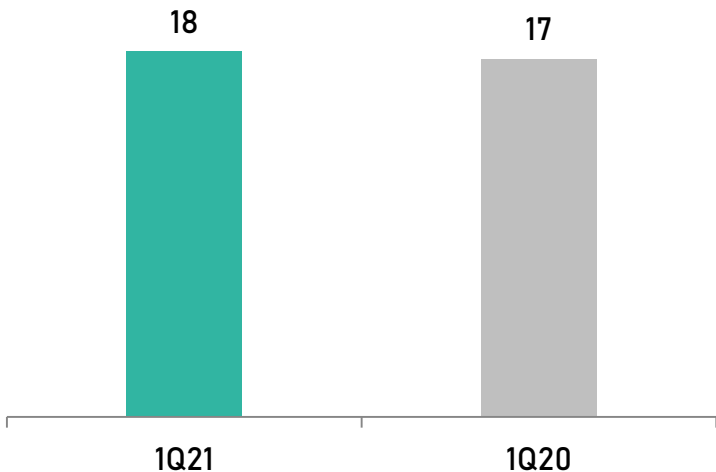


Solarta

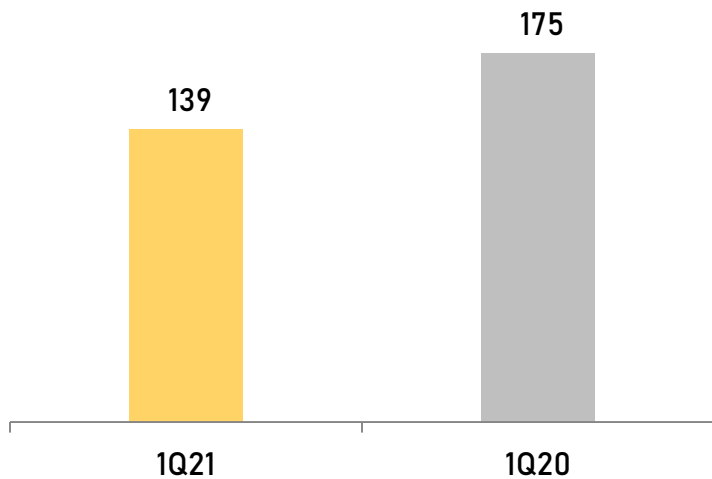
% Capacity Factor (CF)



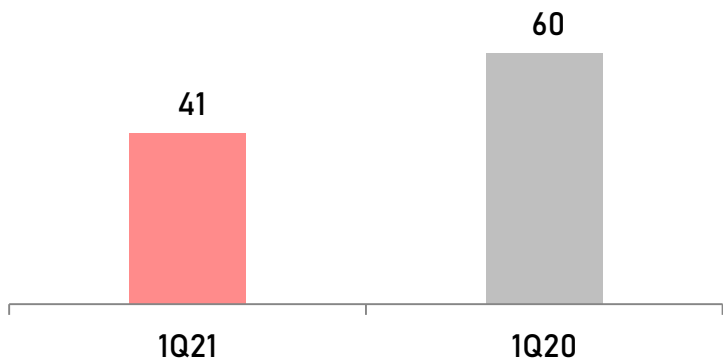
Net Generation (GWh)



EBITDA* (Million Baht)



Profit contribution to RATCH*
(Million Baht)



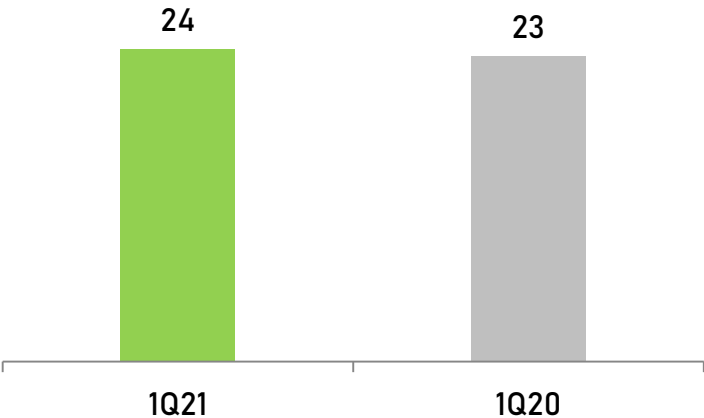
Remark: * FX included

Operation & Financial Performance : Renewable Energy

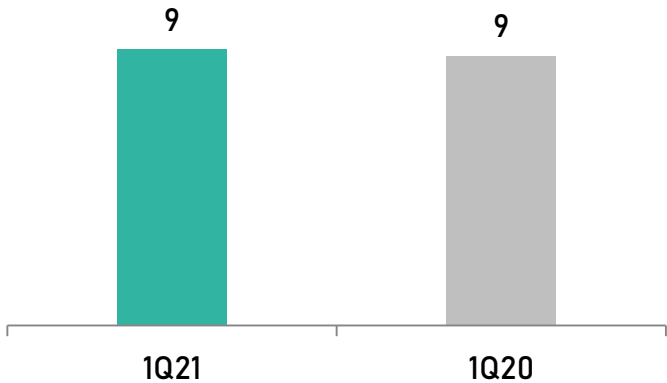


KR 3 4 7

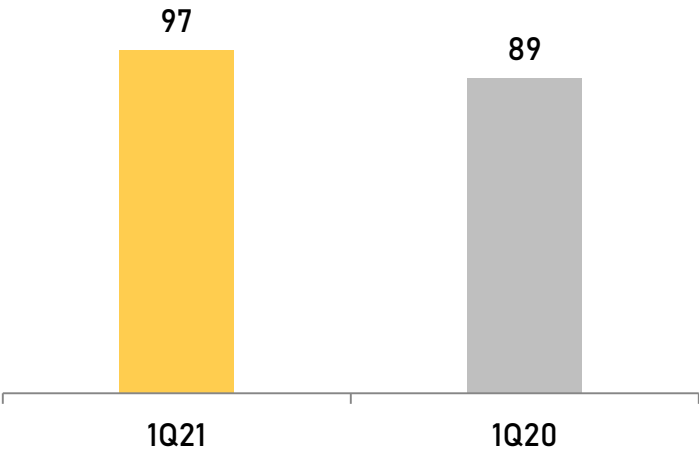
% Capacity Factor (CF)



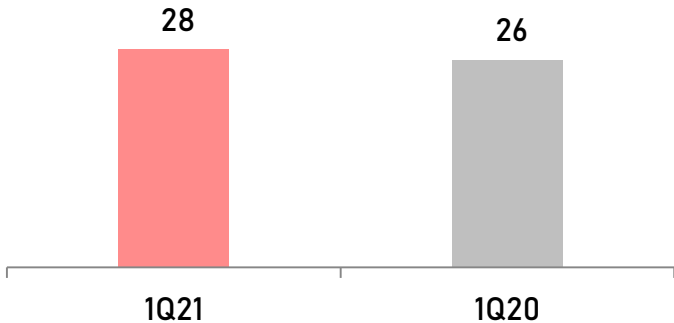
Net Generation (GWh)



EBITDA* (Million Baht)



Profit contribution to RATCH*
(Million Baht)

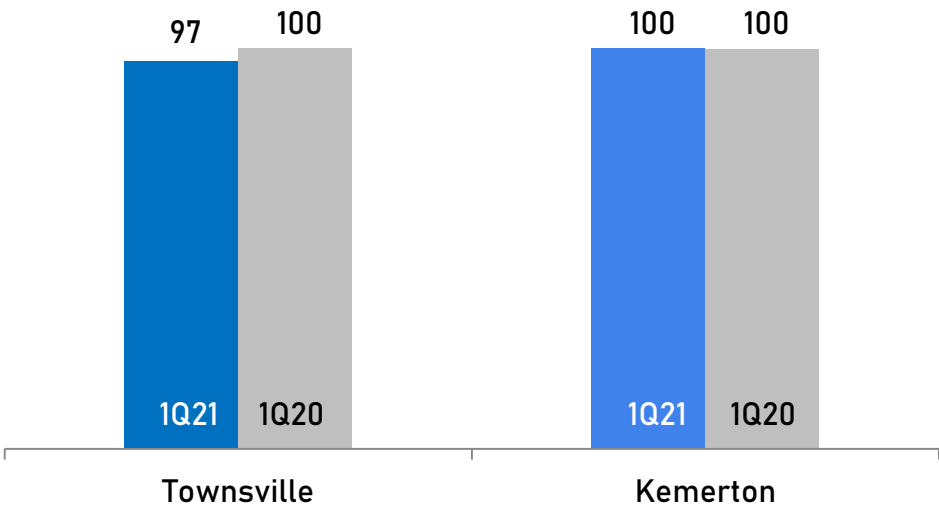


Remark: * FX included

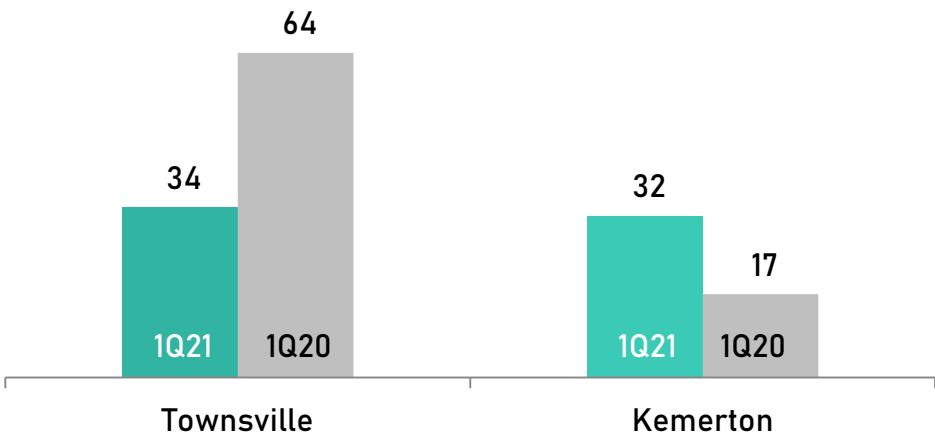
Operation Performance : IPP projects in Australia



%Equivalent Availability Factor (EAF)



Net Generation (GWh)

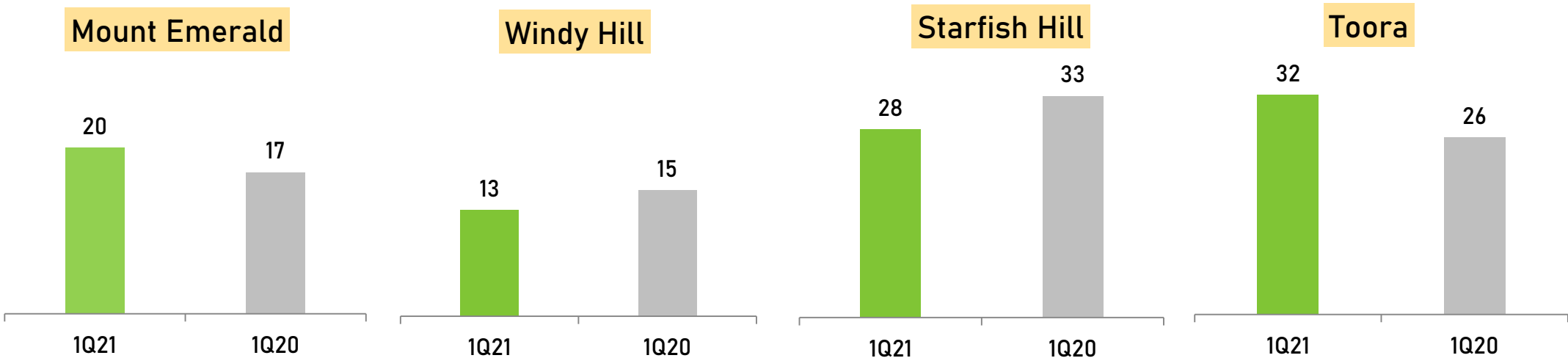


Operation Performance : Renewable Energy in Australia

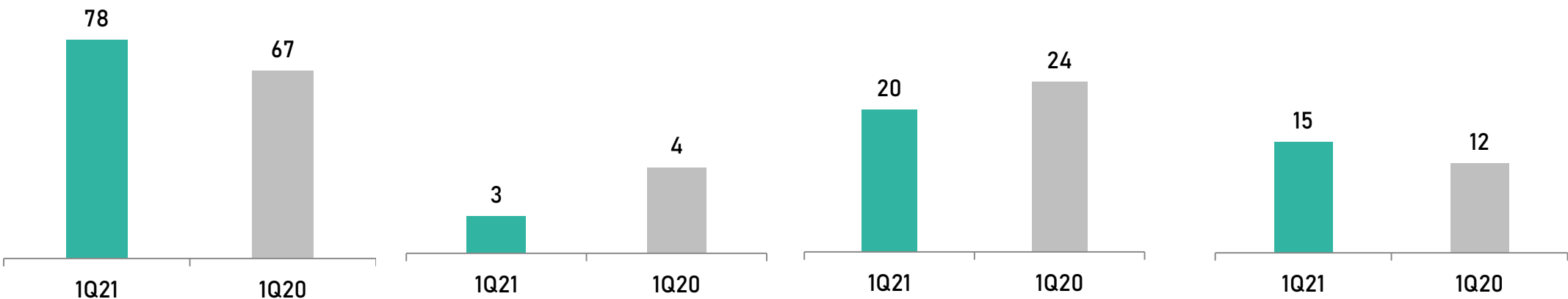


Wind Farms

% Capacity Factor (CF)



Net Generation (GWh)

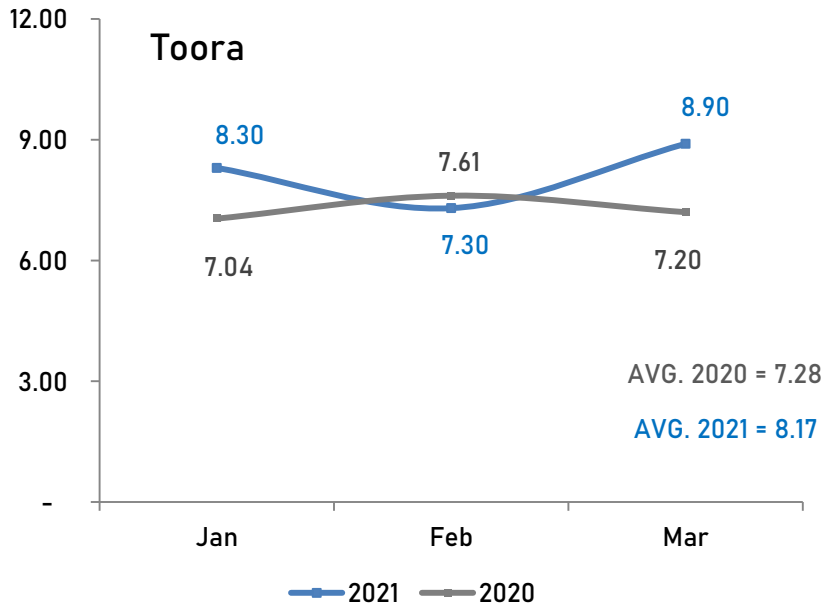
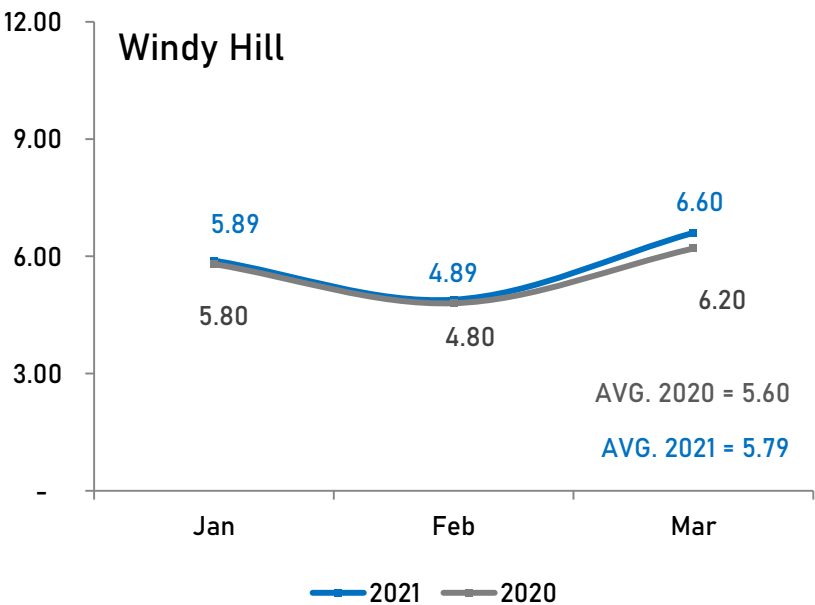
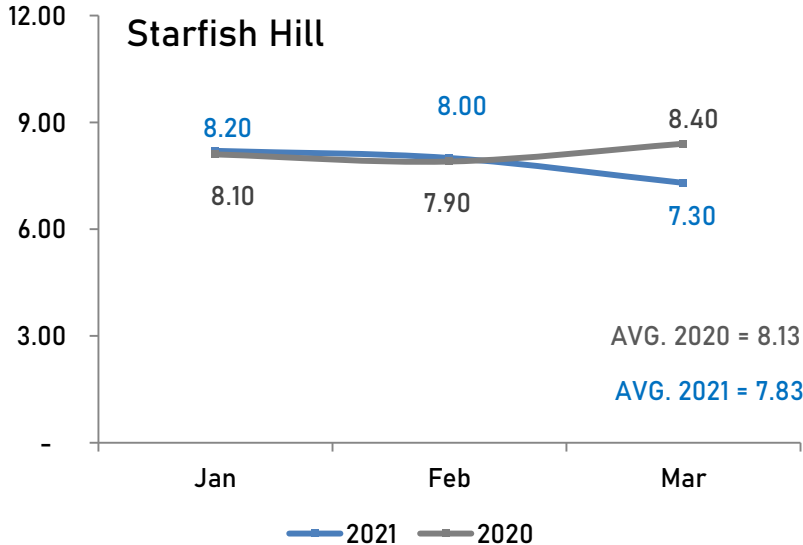
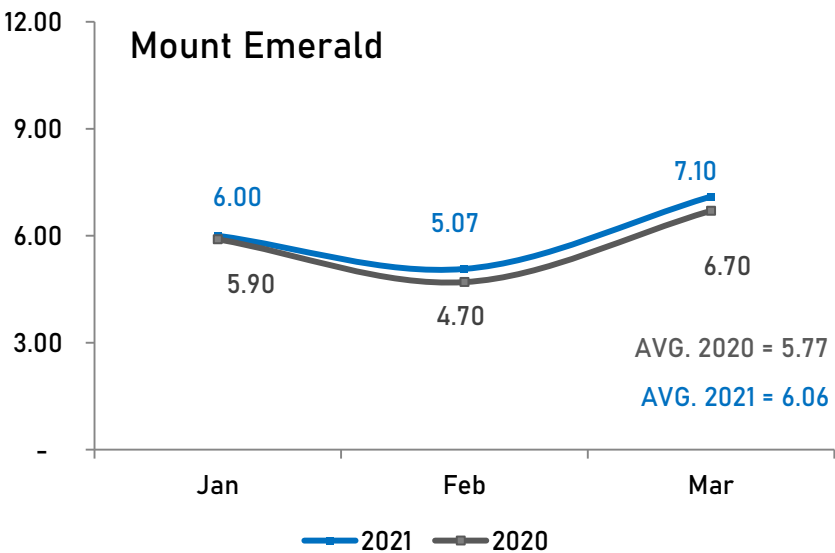


Operation Performance : Renewable Energy in Australia

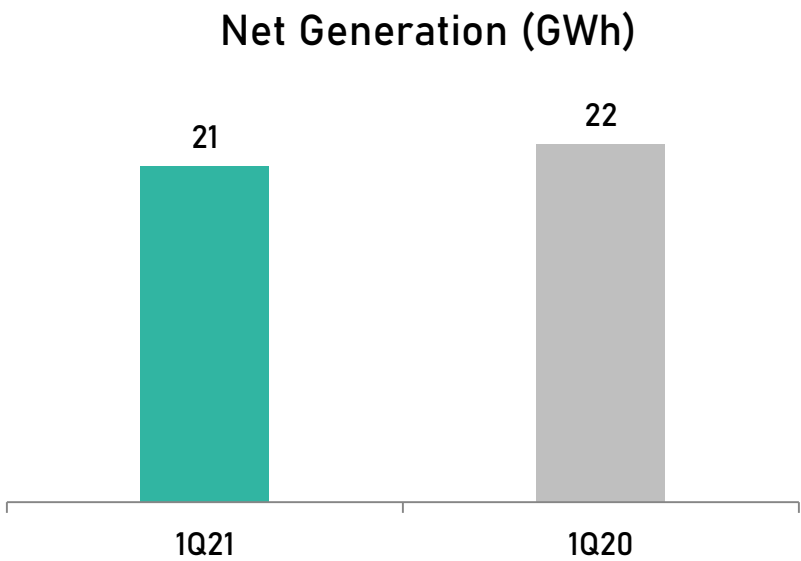
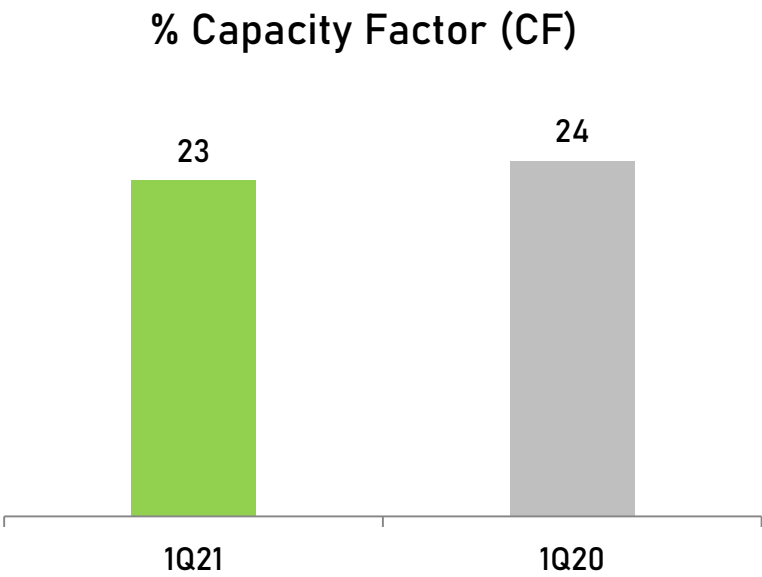


Wind Farms

Wind Speed (m/s)



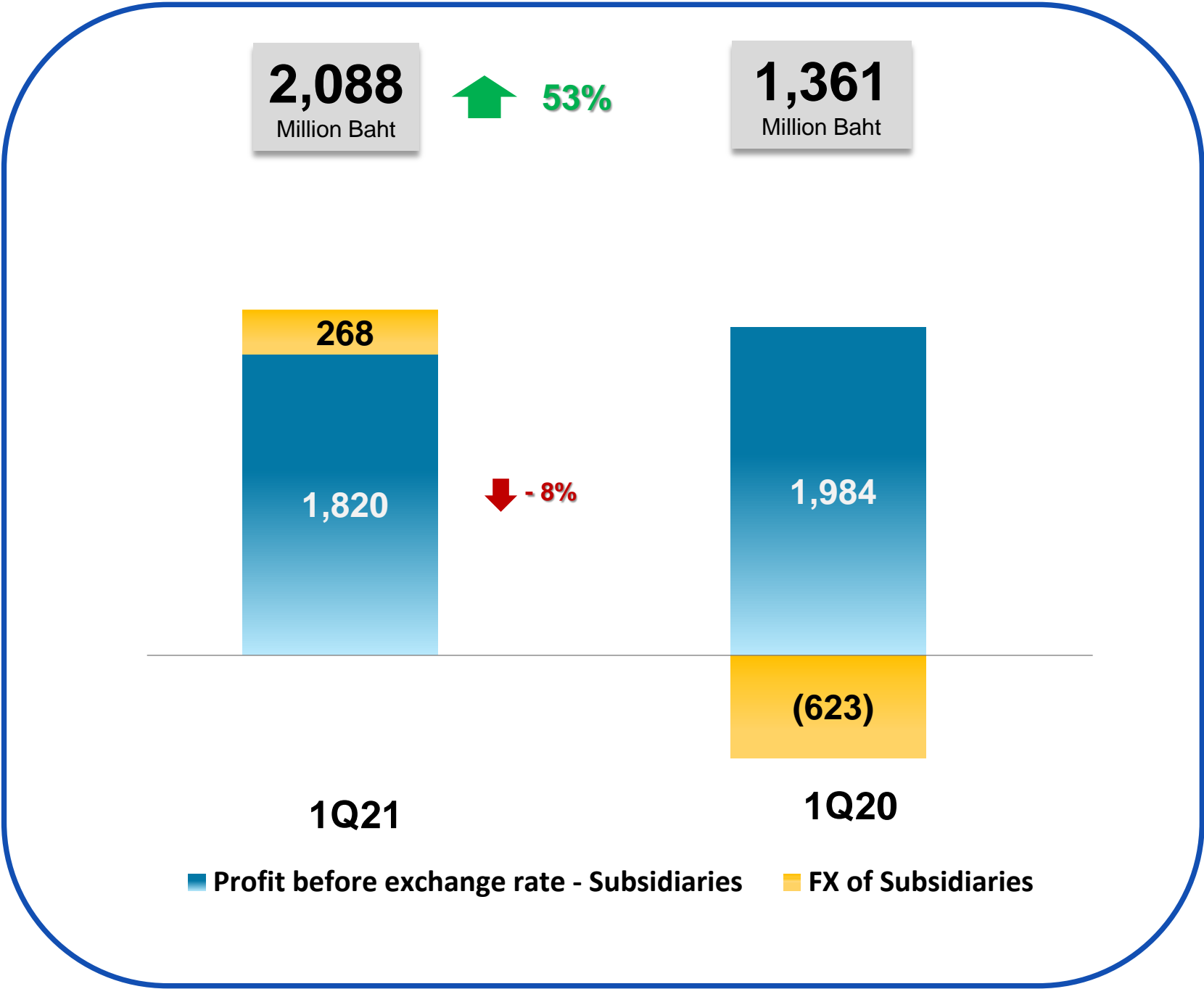
Operation Performance : Renewable Energy in Australia





Financial Performance

Profit for the period: Equity holders of the Company



Income Statement : 1Q21 & 1Q20

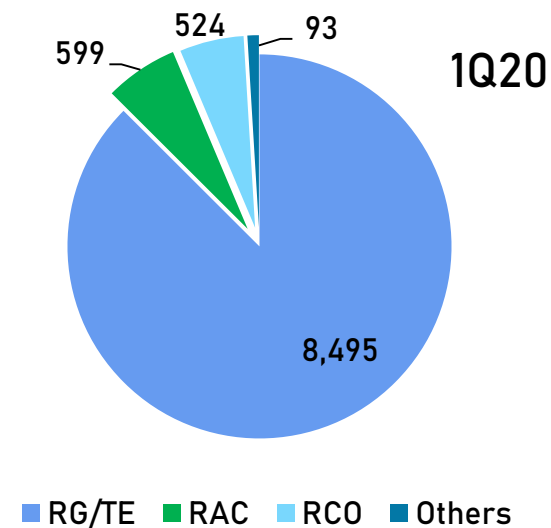
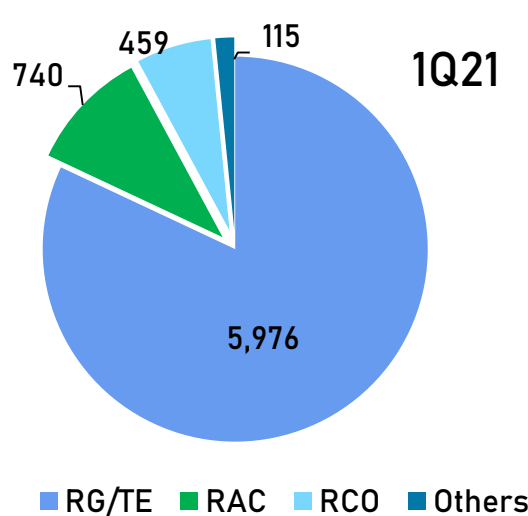
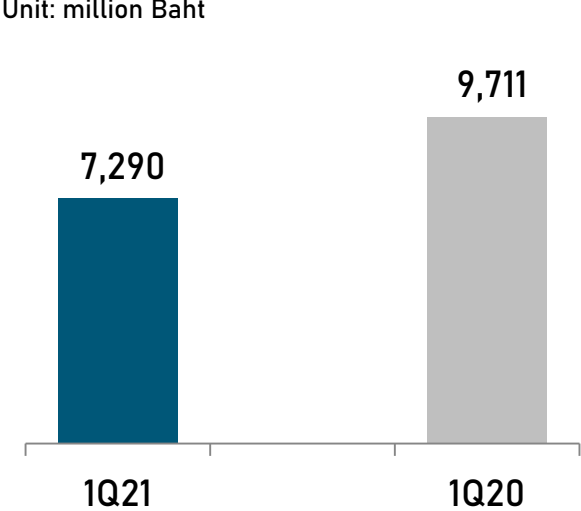
Unit : in Million Baht	1Q21	1Q20
Revenues	7,289.70	9,711.11
Cost & Expenses	(6,051.28)	(8,321.67)
EBITDA before Share of Profit and FX	1,238.42	1,389.44
Share of profit of jointly-controlled entities and associates including gain (loss) on FX	1,411.62	1,480.64
EBITDA	2,650.04	2,870.08
Depreciation & Amortization – Cost*	(357.53)	(694.41)
Depreciation & Amortization – Admin	(39.46)	(30.25)
EBIT	2,253.05	2,145.42
Finance costs	(411.04)	(360.44)
Gain (loss) on fair value adjustment of derivatives	(1.39)	349.85
Income tax expense	(20.42)	(150.97)
Profit for the period	1,820.20	1,983.86
Non-controlling interests	-	(0.01)
Profit for the period: Equity holders of the Company - before FX of subsidiaries	1,820.20	1,983.85
Gain (Loss) on FX of subsidiaries	267.66	(623.03)
Profit for the Company	2,087.86	1,360.82

*Included the revaluation of heavy oil and diesel oil prices in the total amount of THB +60.03 MB in 1Q21, THB -251.24 MB in 1Q20

Revenue & EBITDA

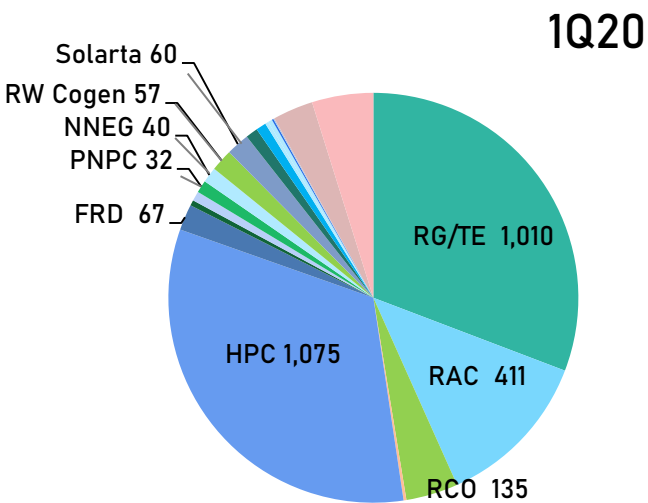
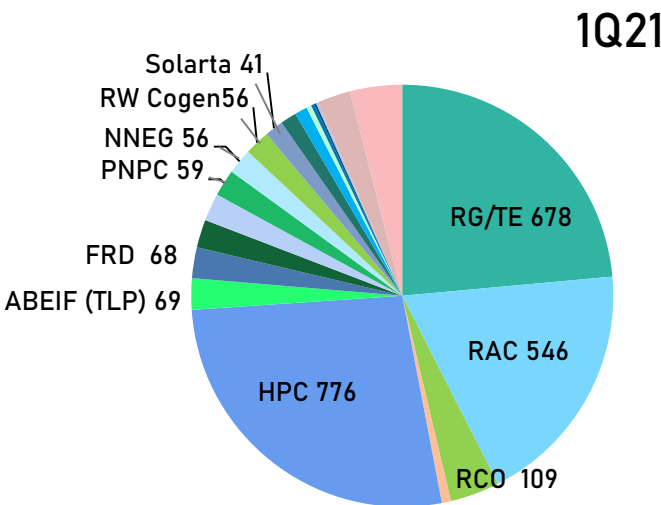
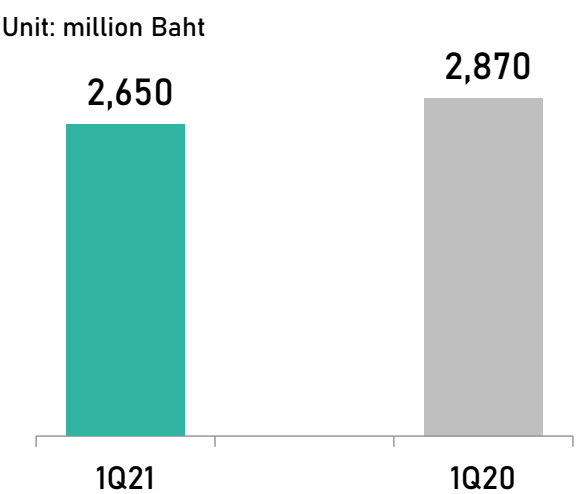
Revenue

Unit: million Baht



EBITDA

Unit: million Baht



Statements of Financial Position

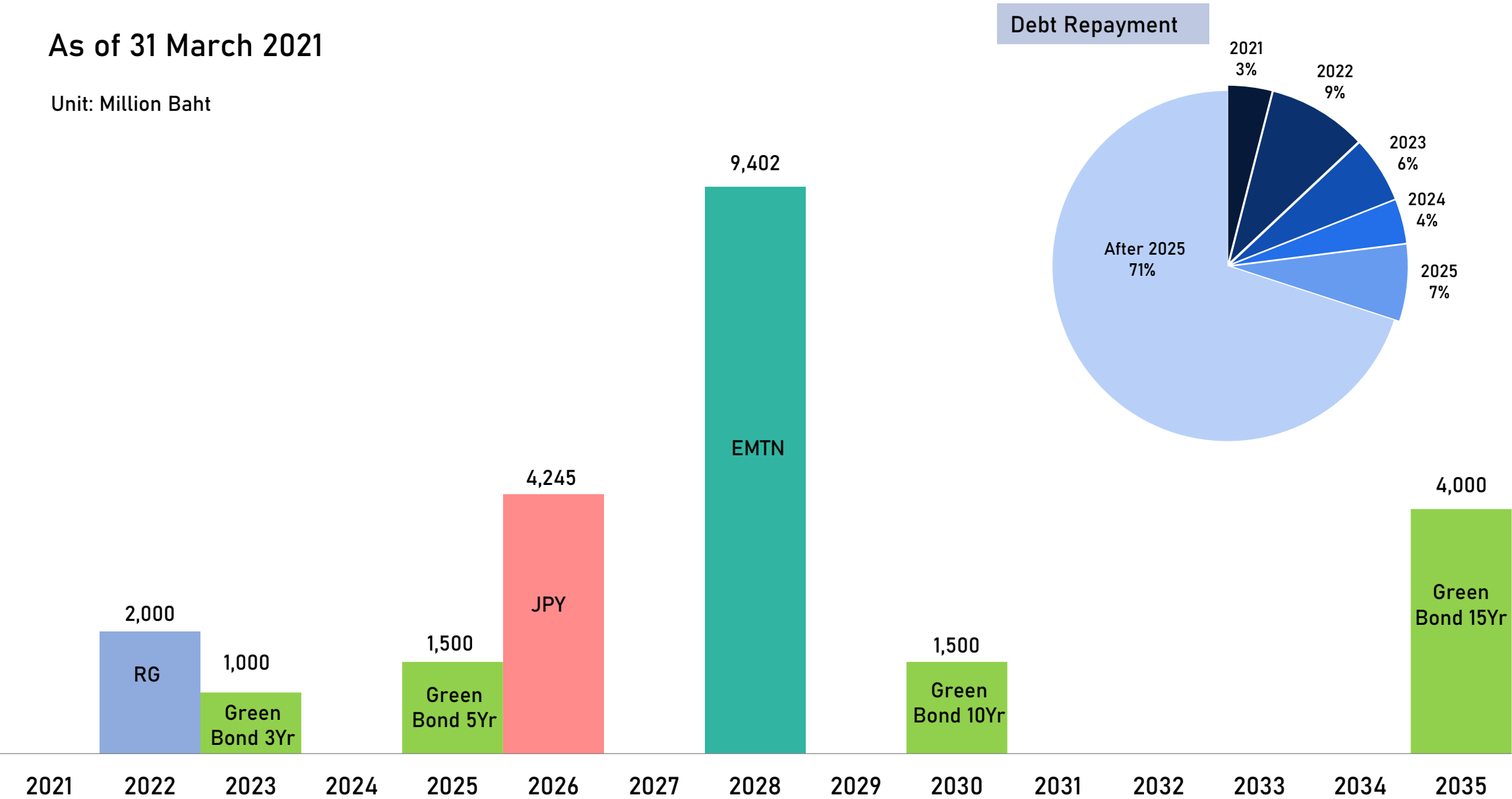
As of 31 March 2021

Total Assets	Million Baht	Total Liabilities & Equity	Million Baht
<u>Assets</u>		<u>Liabilities</u>	
Cash and cash equivalents	5,065.90	Loans from Financial Institutions & Debentures	43,726.67
Current financial investments	3,312.42	Other liabilities	8,224.69
Other assets	108,536.69	Total Liabilities	51,951.36
		<u>Equity</u>	
		Total equity	64,963.65
Total Assets	116,915.01	Total Liabilities & Equity	116,915.01

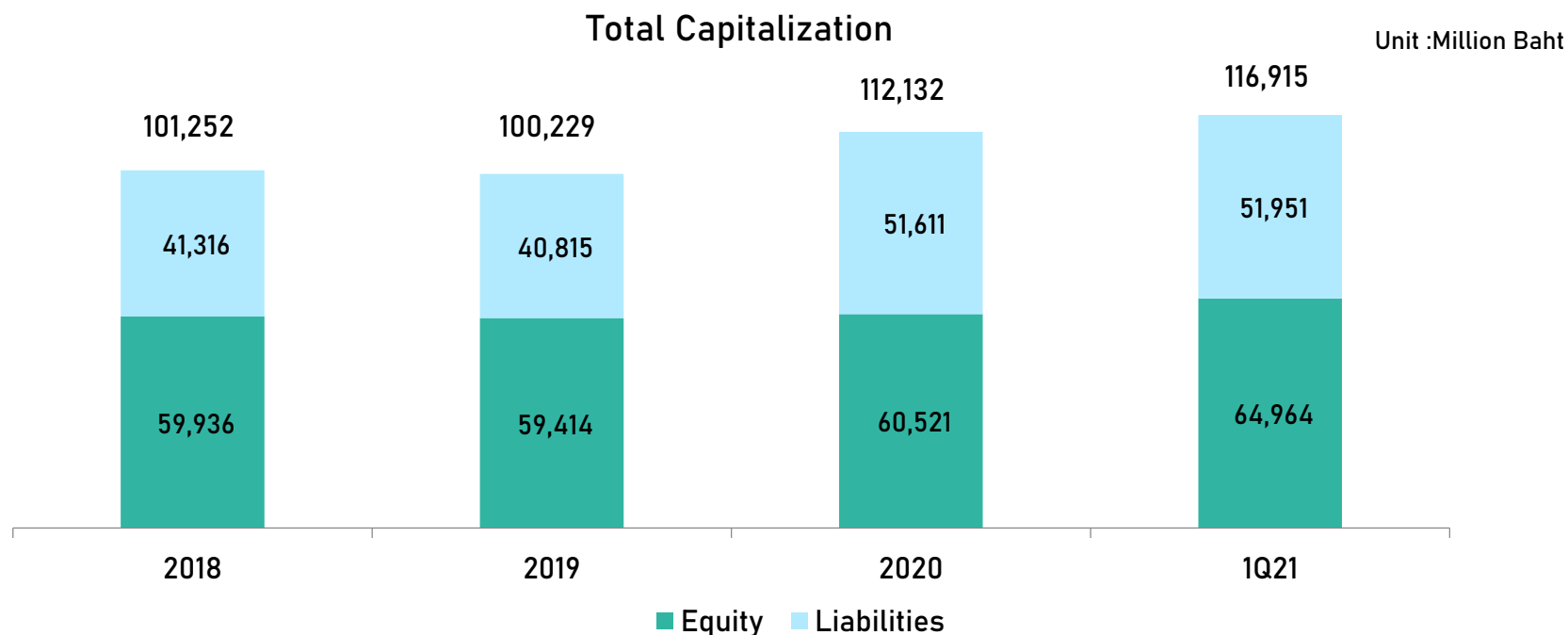
Debenture Repayment Profile

As of 31 March 2021

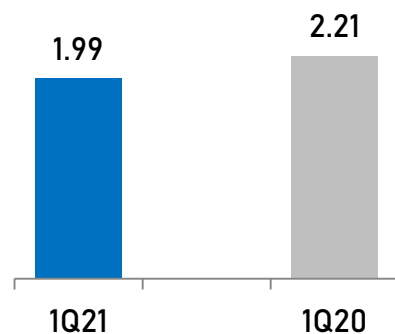
Unit: Million Baht



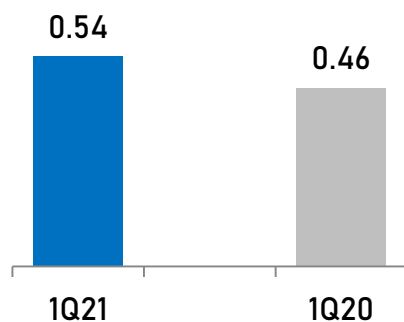
Financial Ratios*



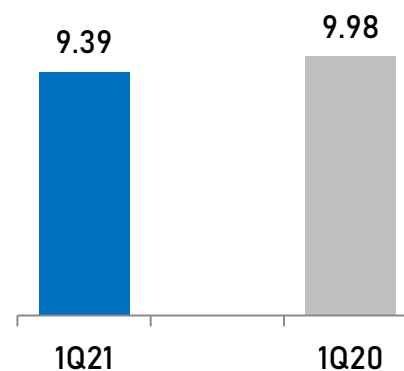
Current ratios (times)



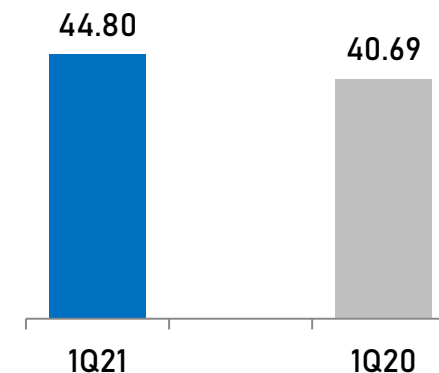
Net Debt/Equity (times)



ROE (%)



Book Value per share (Baht)



Note: *Not included the effect of FX of the Company and subsidiaries

NEW FRONTIER ENERGY




Appendix

Actual Outage

Planned Outage

Planned Outage in 2021

Plant		Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec
RG	CCST-10							MI (30d) 23 — 21					
	CCGT-11							MI (30d) 23 — 21					
	CCGT-12							MO (49d) 4 — 21					
RG	CCST-20										CI (15d) 6 — 20		
	CCGT-21										CI (15d) 6 — 20		
	CCGT-22									MO (49d) 6 — 20			
RG	CCST-30		CI (13d) 6 — 18										
	CCGT-31		CI (13d) 6 — 18										
	CCGT-32	MO (47d) 3 — 18											
RG	Thermal-1												
RG	Thermal-2												
HPC	Unit #1												
	Unit #2	YM (29d) 18 — 15											
	Unit #3												
RPCL	CCST-10											MI (25d) 21 — 15	
	CCGT-11											MI (25d) 21 — 15	
	CCGT-12											MI (25d) 21 — 15	
RPCL	CCST-20												
	CCGT-21	CI (10d) 3 — 12											
	CCGT-22	CI (10d) 3 — 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 in 2020

Plant		Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec
RG	CCST-10												
	CCGT-11												6 <u>CI (10d)</u> 15
	CCGT-12												6 <u>CI (10d)</u> 15
RG	CCST-20												
	CCGT-21								23 <u>CI (9d)</u> 31				
	CCGT-22								23 <u>CI (9d)</u> 31				
RG	CCST-30												
	CCGT-31						7 <u>MO (52d)</u> 28						
	CCGT-32						7 <u>MO (52d)</u> 28						
RG	Thermal-1												
RG	Thermal-2												
RG (TE)	CCST-10 - CCTE												
	CCGT-11 - CCTE												
	CCGT-12 - CCTE												
HPC	Unit #1	1 Dec <u>MI (36d)</u> 5											
	Unit #2												
	Unit #3				28 <u>MO (121d)</u> 26								
RPCL	CCST-10	19 <u>MO (34d)</u> 21											
	CCGT-11	19 <u>MO (34d)</u> 21											
	CCGT-12	19 <u>MO (34d)</u> 21											
RPCL	CCST-20												
	CCGT-21										18 <u>CI (10d)</u> 27		
	CCGT-22										18 <u>CI (10d)</u> 27		

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		

Income Statement : 1Q21 & 1Q20

Unit : in Million Baht	1Q21	4Q20	3Q20	2Q20	1Q20
Revenues	7,289.70	7,791.15	8,496.09	8,923.30	9,711.11
Cost & Expenses	(6,051.28)	(6,558.25)	(7,327.86)	(7,649.41)	(8,321.67)
EBITDA before Share of Profit and FX	1,238.42	1,232.90	1,168.23	1,273.89	1,389.44
Share of profit of jointly-controlled entities and associates <u>including</u> gain (loss) on foreign exchange	1,411.62	1,327.72	1,139.24	652.74	1,480.64
EBITDA	2,650.04	2,560.62	2,307.47	1,926.63	2,870.08
Depreciation & Amortization – Cost*	(357.53)	(352.35)	(432.54)	(361.14)	(694.41)
Depreciation & Amortization – Admin	(39.46)	(38.93)	(31.59)	(31.38)	(30.25)
EBIT	2,253.05	2,169.34	1,843.34	1,534.11	2,145.42
Finance costs	(411.04)	(396.21)	(365.49)	(429.21)	(360.44)
Gain (loss) on fair value adjustment of derivatives	(1.39)	(93.85)	(3.10)	(383.14)	349.85
Income tax expense	(20.42)	201.24	110.68	(189.31)	(150.97)
Profit for the period	1,820.20	1,880.52	1,585.43	532.45	1,983.86
Non-controlling interests	-	-	(0.01)	(0.01)	(0.01)
Profit for the period: Equity holders of the Company - before FX	1,820.20	1,880.52	1,585.42	532.44	1,983.85
Gain (Loss) on foreign exchange of subsidiaries	267.66	248.95	136.81	541.72	(623.03)
Profit for the Company	2,087.86	2,129.47	1,722.23	1,074.16	1,360.82

*Included the revaluation of heavy oil and diesel oil prices in the total amount of THB +60.03 MB in 1Q21, THB -251.24 MB in 1Q20

Revenues: 1Q21 & 1Q20

Unit : in Million Baht		1Q21	1Q20	Diff	%
Sales		6,577.18	8,878.73	(2,301.55)	(25.92)
AP	- RG/TECO	854.62	1,028.81	(174.19)	(16.93)
EP (Fuel)	- RG/TECO	4,561.76	6,732.01	(2,170.25)	(32.24)
RATCH Cogen (RCO)		458.38	524.19	(65.81)	(12.55)
RAC		702.42	593.72	108.70	18.31
Revenue from Leases - RG/TECO		527.57	717.21	(189.64)	(26.44)
Revenue from Rendering of services		16.84	14.04	2.80	19.94
Management service income		53.50	56.86	(3.36)	(5.91)
Interest Income		52.27	33.42	18.85	56.40
Other Incomes		62.34	10.85	51.49	n.a.
Total Revenues		7,289.70	9,711.11	(2,421.41)	(24.93)

Share of profit from jointly-controlled entities : 1Q21 & 1Q20

Included FX

Unit : in Million Baht	1Q21	1Q20	Diff	%
HPC	775.90	1,074.71	(298.81)	(27.80)
ABEIF (TLP)	69.00	-	(69.00)	n.a.
FRD	68.00	67.11	0.89	1.33
RPCL	61.81	(14.27)	76.08	n.a.
SEAN	61.02	(24.79)	85.81	n.a.
PNPC	59.03	32.01	27.02	84.41
NNEG	56.10	40.18	15.92	39.62
RW COGEN	55.79	56.91	(1.12)	(1.97)
SOLARTA	40.68	59.88	(19.20)	(32.06)
Berk Prai	35.69	31.33	4.36	13.92
KORAT 3,4,7	27.72	26.35	1.37	5.20
KWINANA	11.13	8.62	2.51	29.12
Songkhla Biomass	6.70	10.84	(4.14)	(38.19)
FKW	5.08	4.29	0.79	18.41
KR2	4.86	3.16	1.70	53.80
Others	73.11	104.31	(31.20)	(29.91)
Total Share of profit from jointly-controlled entities	1,411.62	1,480.64	(69.02)	(4.66)

Share of profit from jointly-controlled entities : 1Q21 & 1Q20

Excluded FX

Unit : in Million Baht	1Q21	1Q20	Diff	%
HPC	641.66	918.60	(276.94)	(30.15)
ABEIF (TLP)	69.00	-	69.00	n.a.
FRD	68.00	67.11	0.89	1.33
RPCL	62.02	(16.07)	78.09	n.a.
SEAN	57.52	(29.86)	87.38	n.a.
RW COGEN	56.31	57.07	(0.76)	(1.33)
NNEG	55.78	33.63	22.15	65.86
SOLARTA	40.68	59.88	(19.20)	(32.06)
Berk Prai	35.70	31.42	4.28	13.62
KORAT 3,4,7	27.72	26.35	1.37	5.20
KWINANA	11.13	8.62	2.51	29.12
Songkhla Biomass	6.70	10.84	(4.14)	(38.19)
FKW	5.08	4.29	0.79	18.41
KR2	4.86	3.16	1.70	53.80
PNPC	(14.29)	(28.75)	14.46	50.30
Others	72.43	102.80	(30.37)	(29.54)
Total Share of profit from jointly-controlled entities	1,200.30	1,249.09	(48.79)	(3.91)

Cost and Expenses : 1Q21 & 1Q20

Unit : in Million Baht	1Q21	1Q20	Diff	%
Cost of Sale and Rendering of Services	5,745.64	7,941.42	(2,195.78)	(27.65)
- Fuel Cost : RG/ TECO	4,544.20	6,684.97	(2,140.77)	(32.02)
- SPP Fuel Cost : RATCH Cogen (RCO)	273.01	350.98	(77.97)	(22.21)
- Operation & Maintenance	361.40	386.23	(24.83)	(6.43)
- Repairing Expense (CSA)	210.39	263.89	(53.50)	(20.27)
- Spare parts	123.62	51.05	72.12	n.a.
- Others	233.02	204.30	28.72	14.06
Selling and Admin- Expenses	305.64	380.25	(74.61)	(19.62)
Total Cost and Expenses*	6,051.28	8,321.67	(2,270.39)	(27.28)

* excluding depreciation & amortization

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