



THAILAND Focus 2021

27 August 2021



Agenda



RATCH Overview



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

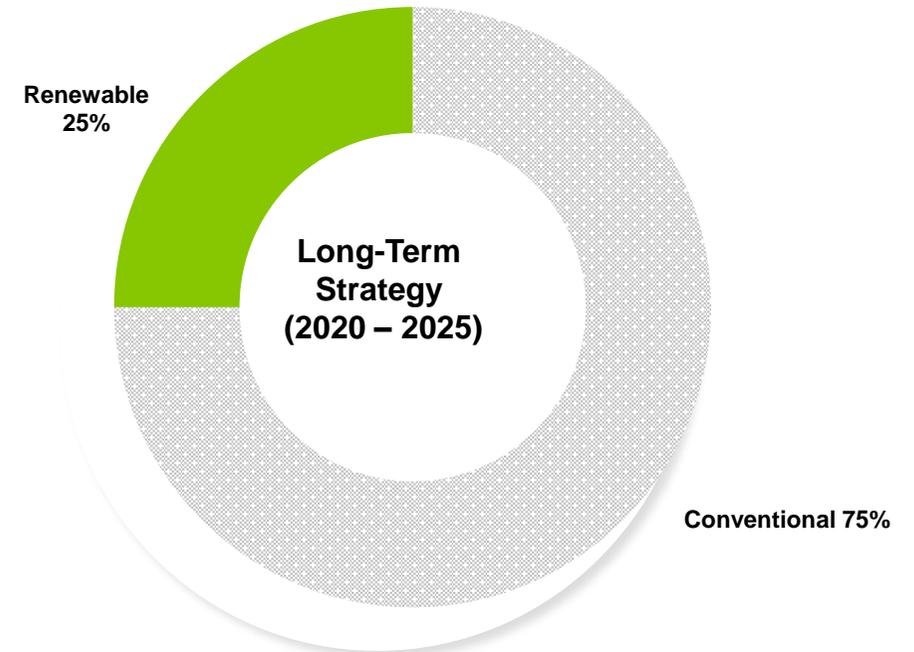
- S1** Optimize current asset efficiency and manage project in development to meet goals and budget
- S2** Further development of new power and infrastructure projects in established markets
- S3** Seek partners for business expansion of the power and infrastructure business in emerging markets
- S4** 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

Due to COVID-19 pandemic, RATCH has been contributing supports:

- ⊕ RATCH together with EGAT, EGCO, and EGATi donated totaling Baht 8,000,000 to King Chulalongkorn Memorial Hospital and Ramathibodi Hospital to provide medical supplies and equipment.



- ⊕ In addition, RATCH together with EGAT EGCO and EGATi donated totaling Baht 81,000,000 to 149 hospitals in 77 provinces to provide medical supplies and equipment.



Highlight

Due to COVID-19 pandemic, RATCH has been contributing supports:

- ⊕ Donated Baht 100,000 to Srithanya Hospital and Central Chest Institute of Thailand each to provide medical supplies and equipment.



- ⊕ Donated Baht 190,000 to Social Security Office to provide 10 units of Oxygen Concentrators to field hospitals in Chanthaburi Province.

Highlight

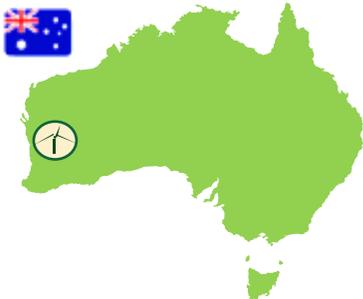
Due to COVID-19 pandemic, RATCH has been contributing supports:

- ⊕ RATCH provided food for medical staff working tirelessly at PRINC Hospital Suvarnabhumi and Karunvej Pathumthani Hospital during this pandemic.



Highlight

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



Renewable Energy Investment Fund

70%

30%



Yandin Wind Farm
(214.20 MW)

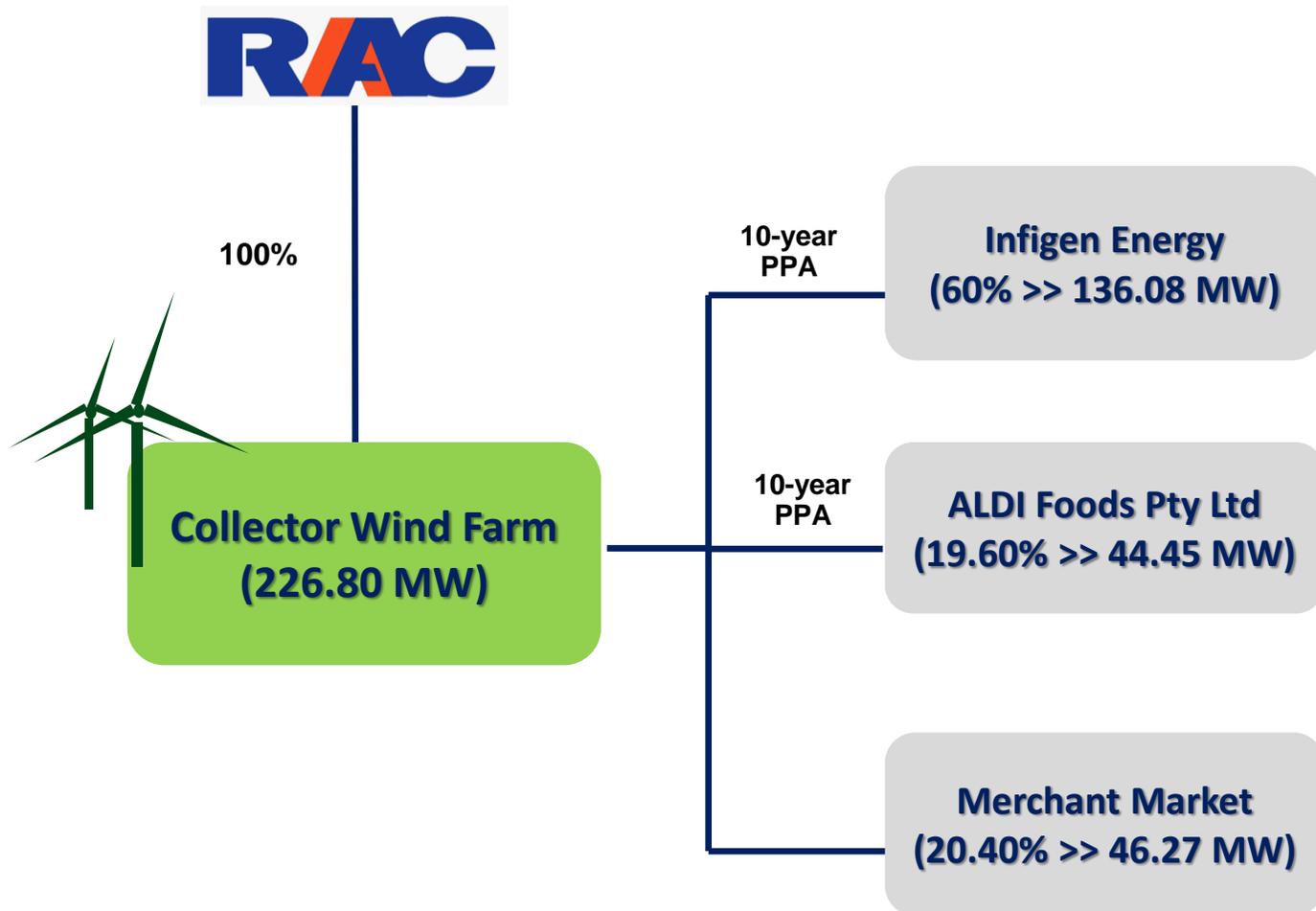
15-year
PPA

100%

Alinta Sales
Pty Ltd.



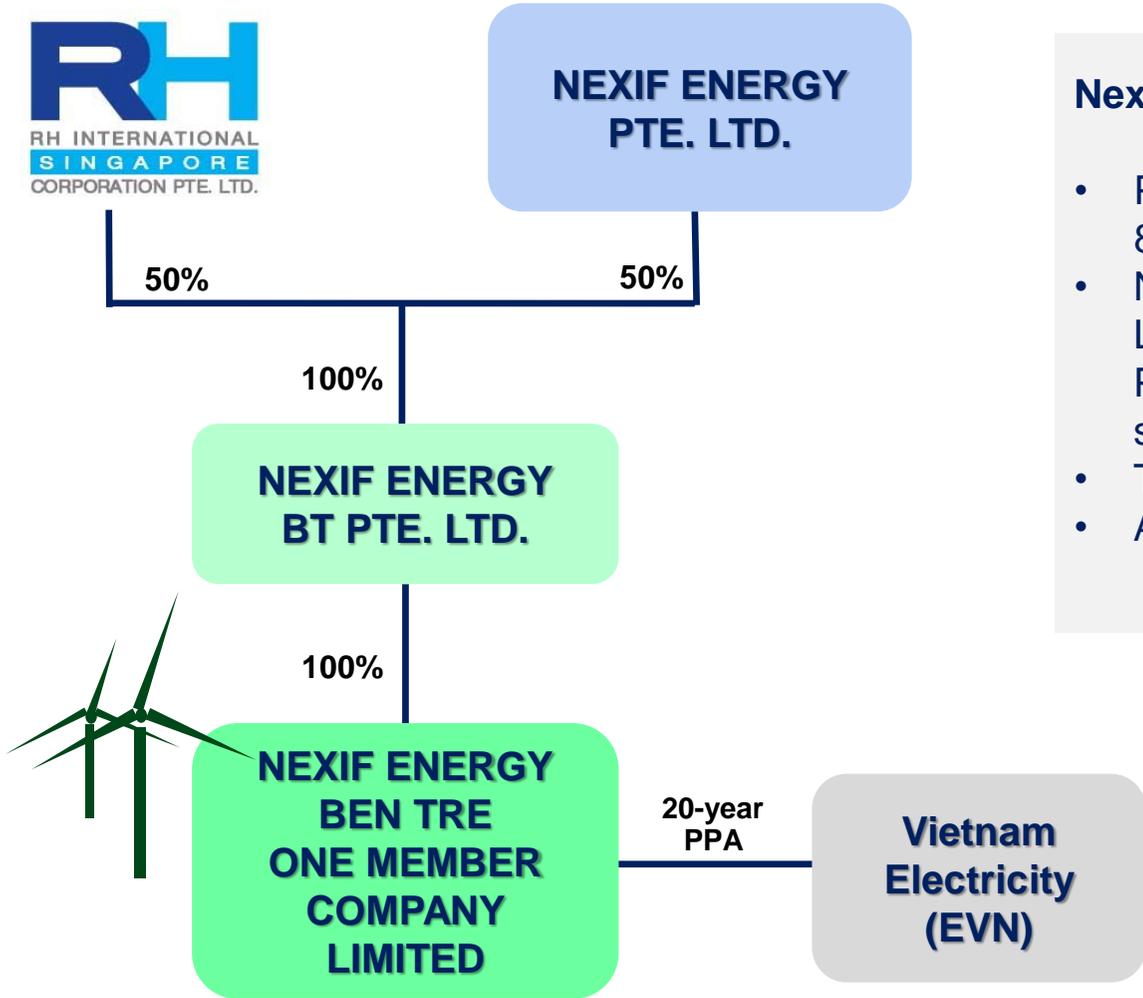
Full Operation Commencement of Collector Wind Farm in Australia on 7 April 2021



Highlight



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

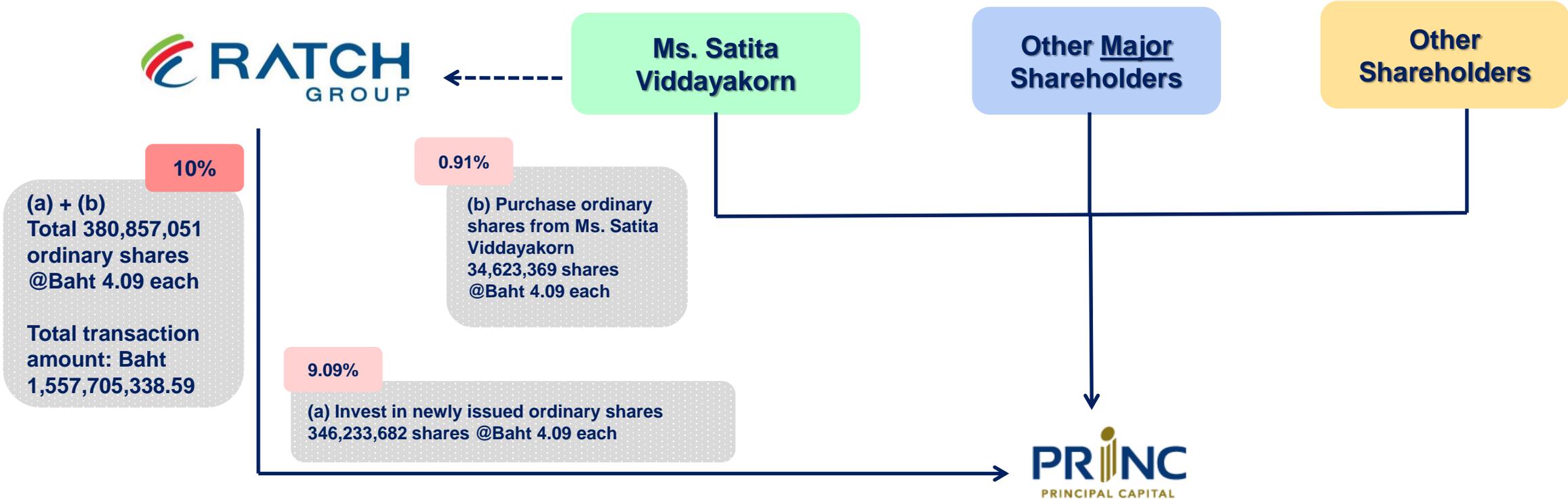


Project update:

- 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

Highlight

Investment in ordinary shares of Principal Capital Public Company Limited



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



Highlight



Paiton Investment Transaction





Signing of Sustainable Loan Agreement with International Finance Corporation (“IFC”) on 30 June 2021



RHIS and RATCH (as the Guarantor) have executed USD 150 million Sustainable Loan Agreement with IFC to fund and/or refinance the capital expenditures incurred or to be incurred to support projects* in Thailand, Socialist Republic of Vietnam, Republic of Indonesia and Lao PDR.

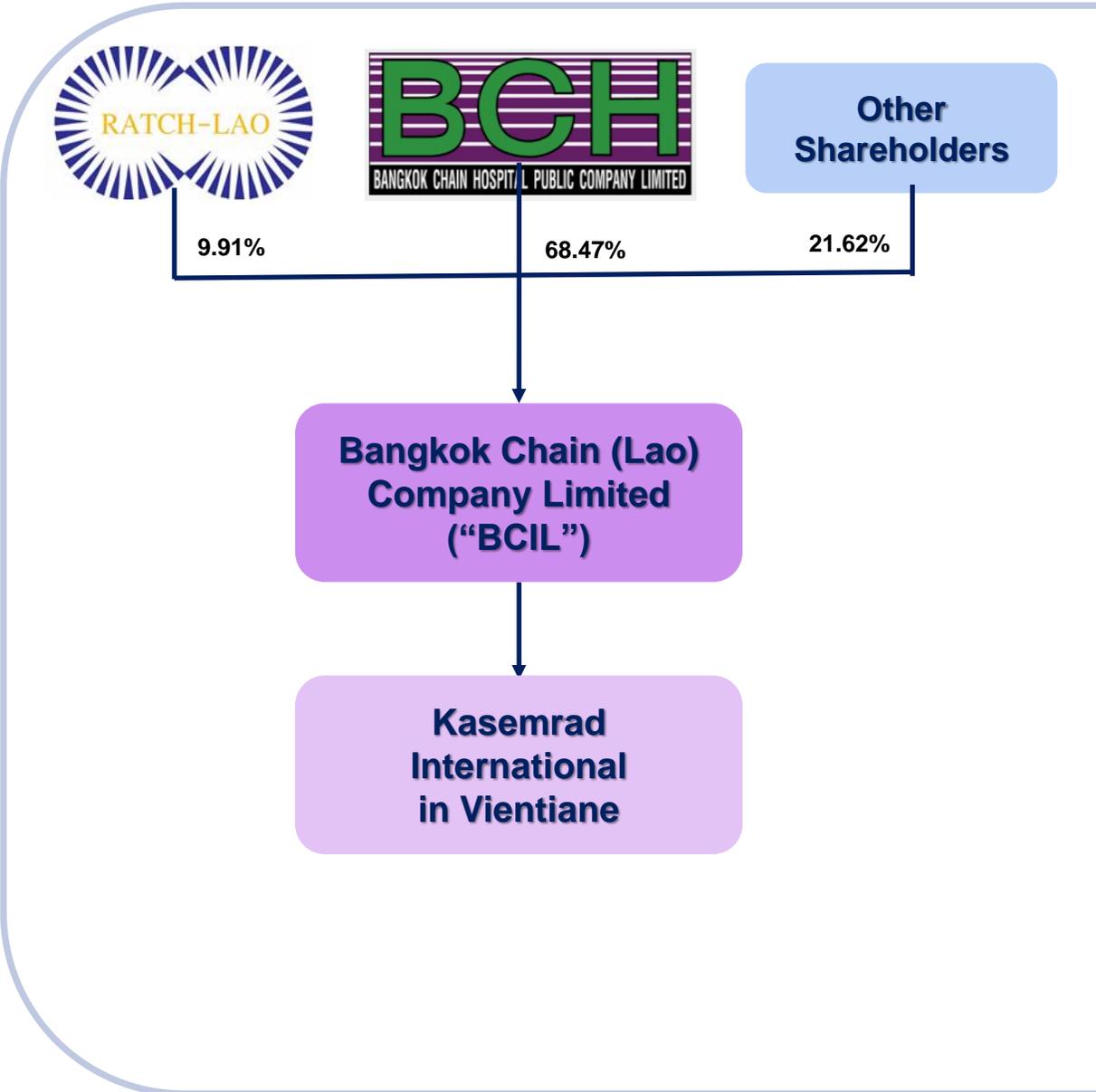
Remark: * Renewable power projects or

Other green infrastructure projects or

Projects in other non-infrastructure sectors



Signing of Capital Increase Share Purchase Agreement to Invest in Private Hospital in Lao PDR on 30 July 2021

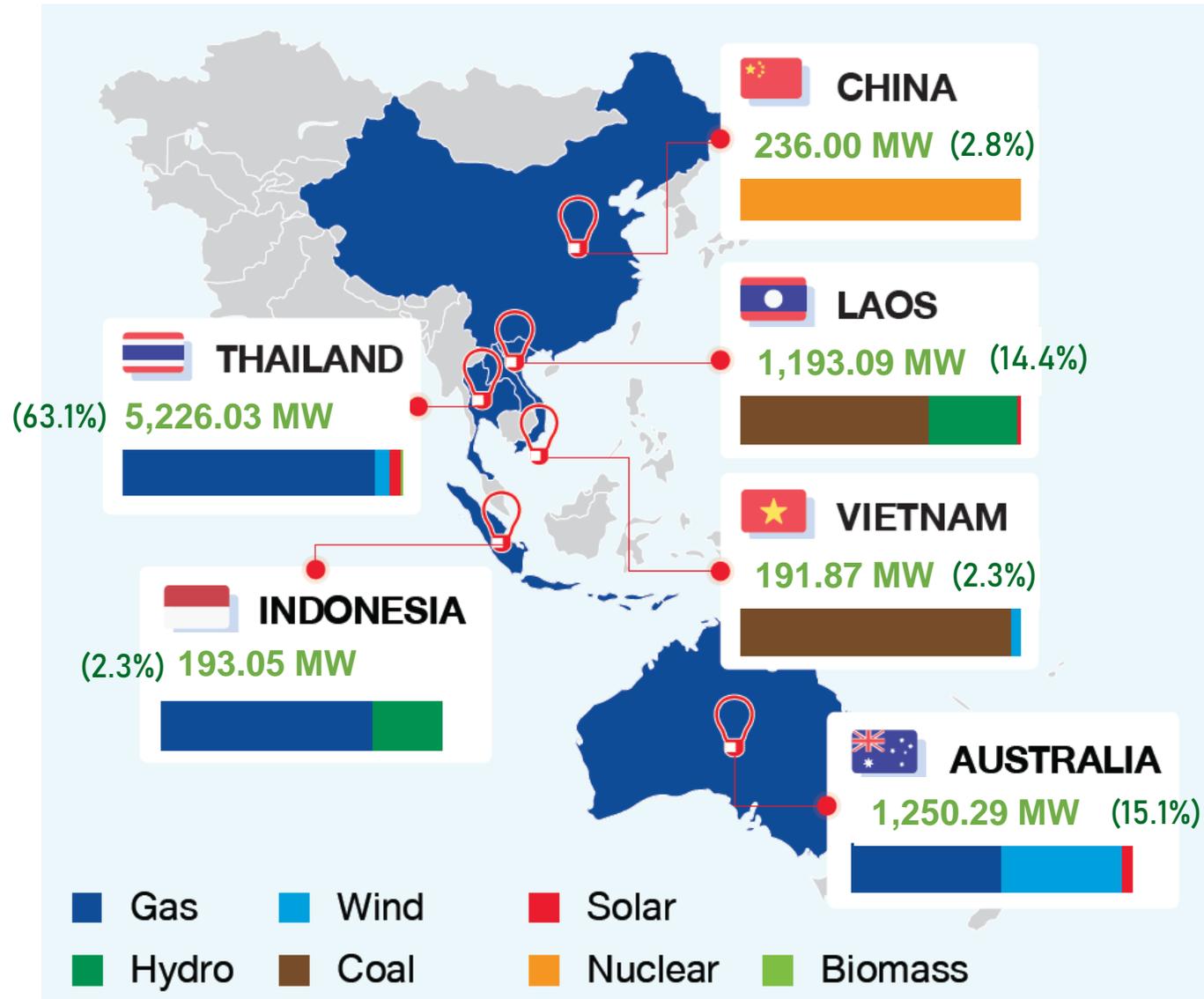


Kasemrad International in Vientiane, Lao PDR is a private tertiary hospital, offering a complete range of services with the total 110 beds in the first phase which will be increased to 254 beds in the second phase. Kasemrad International Hospital Vientiane (“Kasemrad Vientiane”) has started delivering the services on August 19, 2021 onwards. Under the COVID-19 outbreak circumstances, Kasemrad Vientiane will fully support our effort and competent to Lao Government in combating the epidemic. The extensive experienced medical practitioners and team in Thailand have been ready to support and work with Lao medical experts ensuring provided medical care and services at our best capability.



Overview of RATCH Projects

MW by Locations & Fuel Types



Total Installed capacity 8,290.33 MW

Overview of RATCH Projects

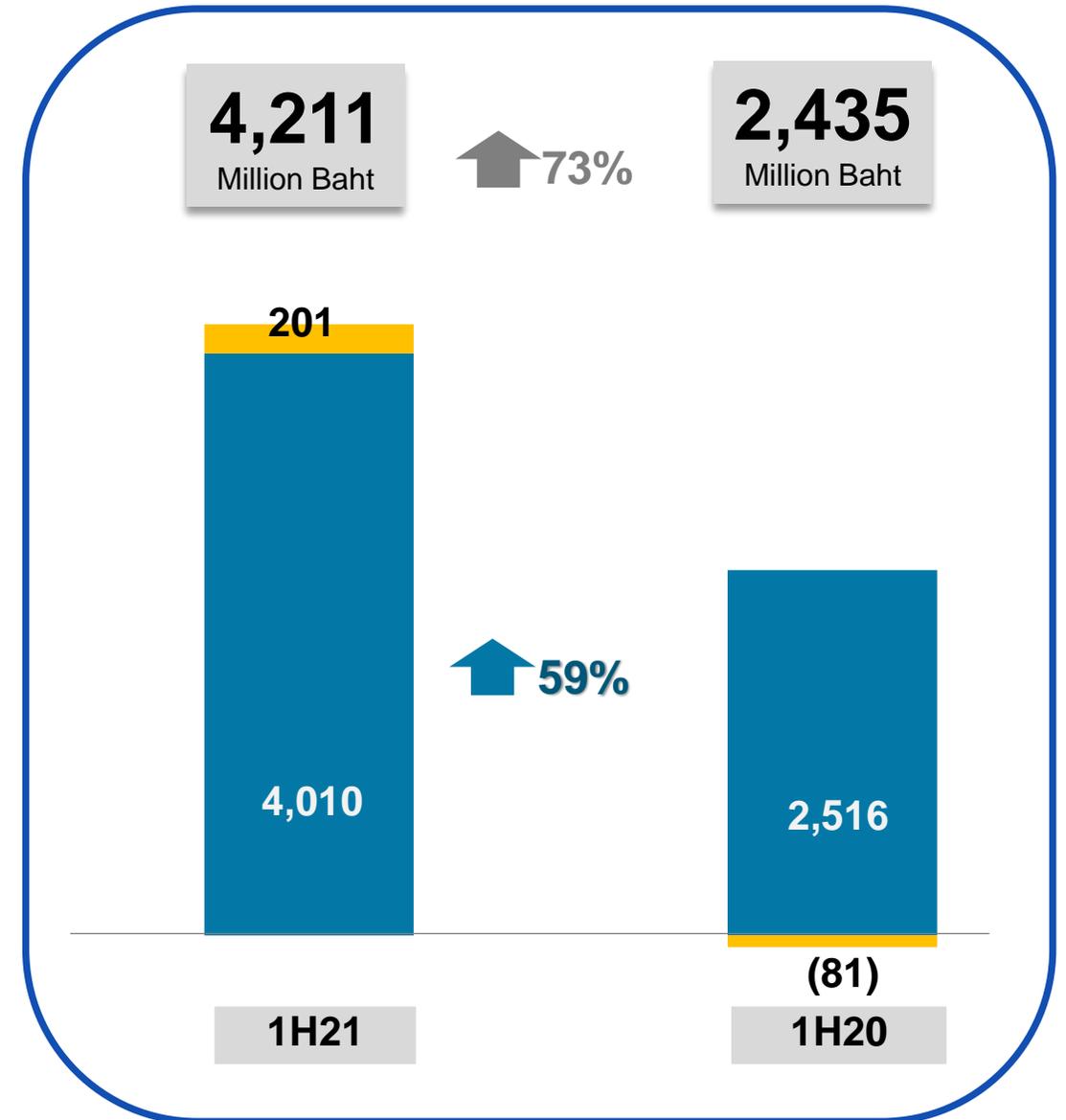
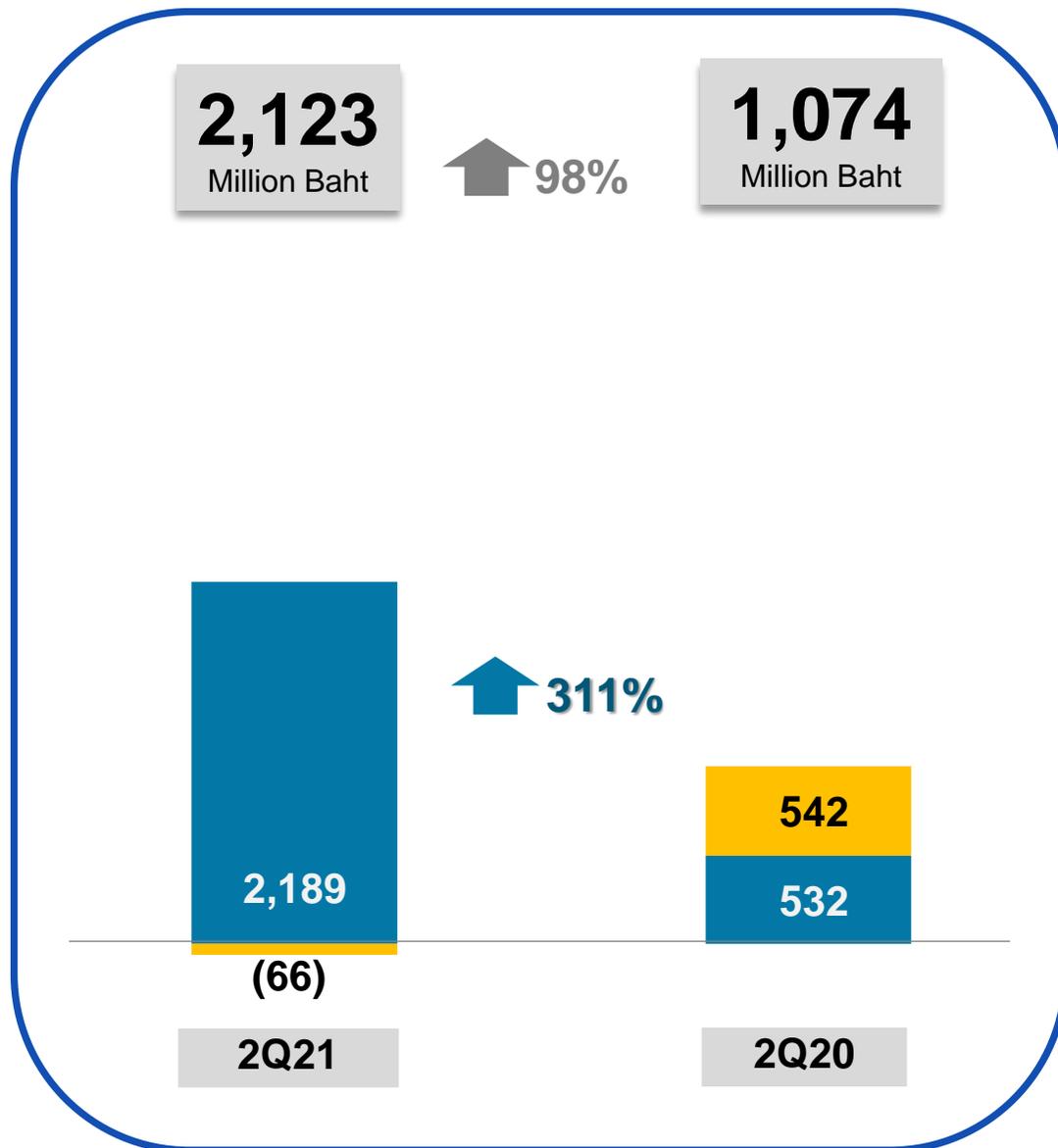
Projects in Operation		Attributable Capacity (MW)	
		Thailand	Overseas
Total		4,424.96	2,627.99

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 Energy 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	

Financial Performance

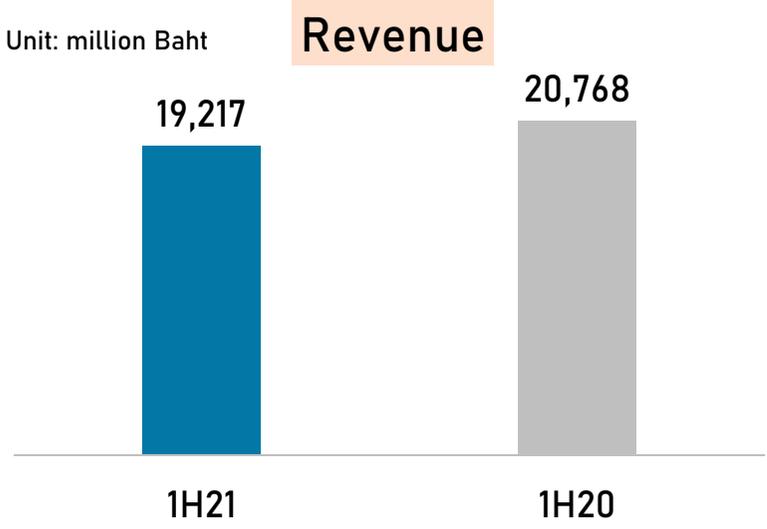


Profit for the period: Equity holders of the Company



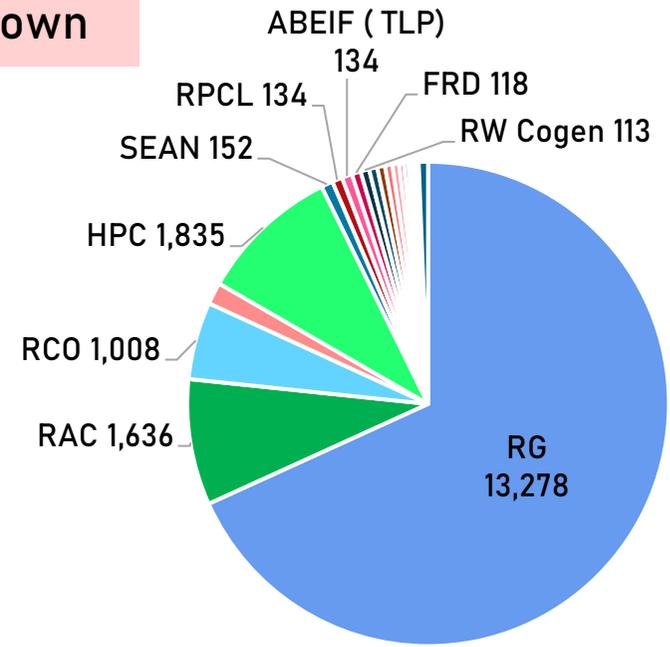
- FX of Subsidiaries
- Profit before exchange rate - Subsidiaries

Revenue & EBITDA

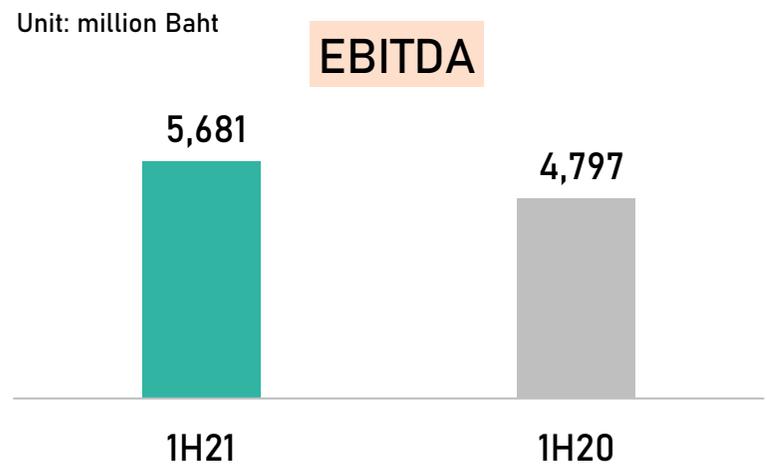
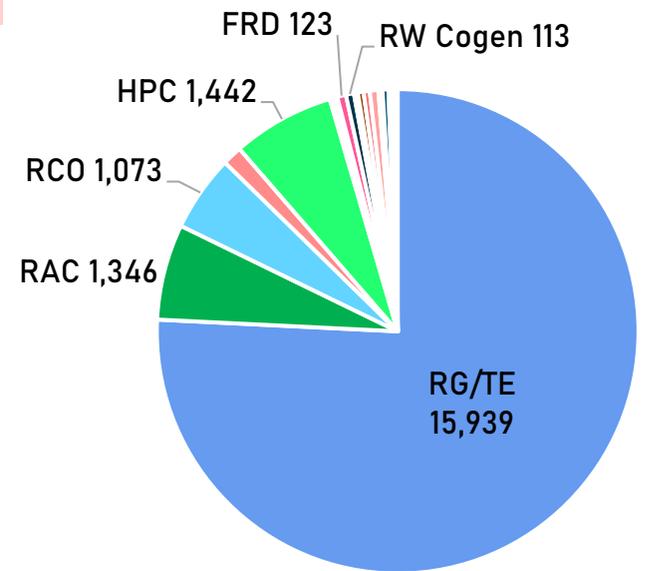


Revenue Breakdown

1H21



1H20



Income Statement : 2Q21 & 2Q20

Unit : in Million Baht	2Q21	2Q20
Revenues	10,516.14	9,576.04
Cost & Expenses	(7,484.78)	(7,649.41)
EBITDA	3,031.36	1,926.63
Depreciation & Amortization – Cost*	(486.06)	(361.14)
Depreciation & Amortization – Admin	(40.18)	(31.38)
EBIT	2,505.12	1,534.11
Finance costs	(425.63)	(429.21)
Gain (loss) on fair value adjustment of derivatives	52.08	(383.14)
Income tax expense	57.91	(189.31)
Profit for the period	2,189.48	532.45
Non-controlling interests	(0.01)	(0.01)
Profit for the period: Equity holders of the Company - before FX of subsidiaries	2,189.47	532.44
Gain (Loss) on FX of subsidiaries	(66.63)	541.72
Profit for the Company	2,122.84	1,074.16

*Included the revaluation of heavy oil and diesel oil prices in the total amount of THB +5.85 MB in 2Q21, THB +85.62 MB in 2Q20

Income Statement : 1H21 & 1H20

Unit : in Million Baht	1H21	1H20
Revenues	19,217.47	20,767.79
Cost & Expenses	(13,536.07)	(15,971.09)
EBITDA	5,681.40	4,796.70
Depreciation & Amortization – Cost*	(843.59)	(1,055.55)
Depreciation & Amortization – Admin	(79.64)	(61.63)
EBIT	4,758.17	3,679.52
Finance costs	(836.67)	(789.65)
Gain (loss) on fair value adjustment of derivatives	50.69	(33.29)
Income tax expense	37.49	(340.28)
Profit for the period	4,009.68	2,516.30
Non-controlling interests	(0.01)	(0.01)
Profit for the period: Equity holders of the Company - before FX of subsidiaries	4,009.67	2,516.29
Gain (Loss) on FX of subsidiaries	201.03	(81.31)
Profit for the Company	4,210.70	2,434.98

*Included the revaluation of heavy oil and diesel oil prices in the total amount of THB +65.88 MB in 1H21, THB -165.62 MB in 1H20

Statements of Financial Position

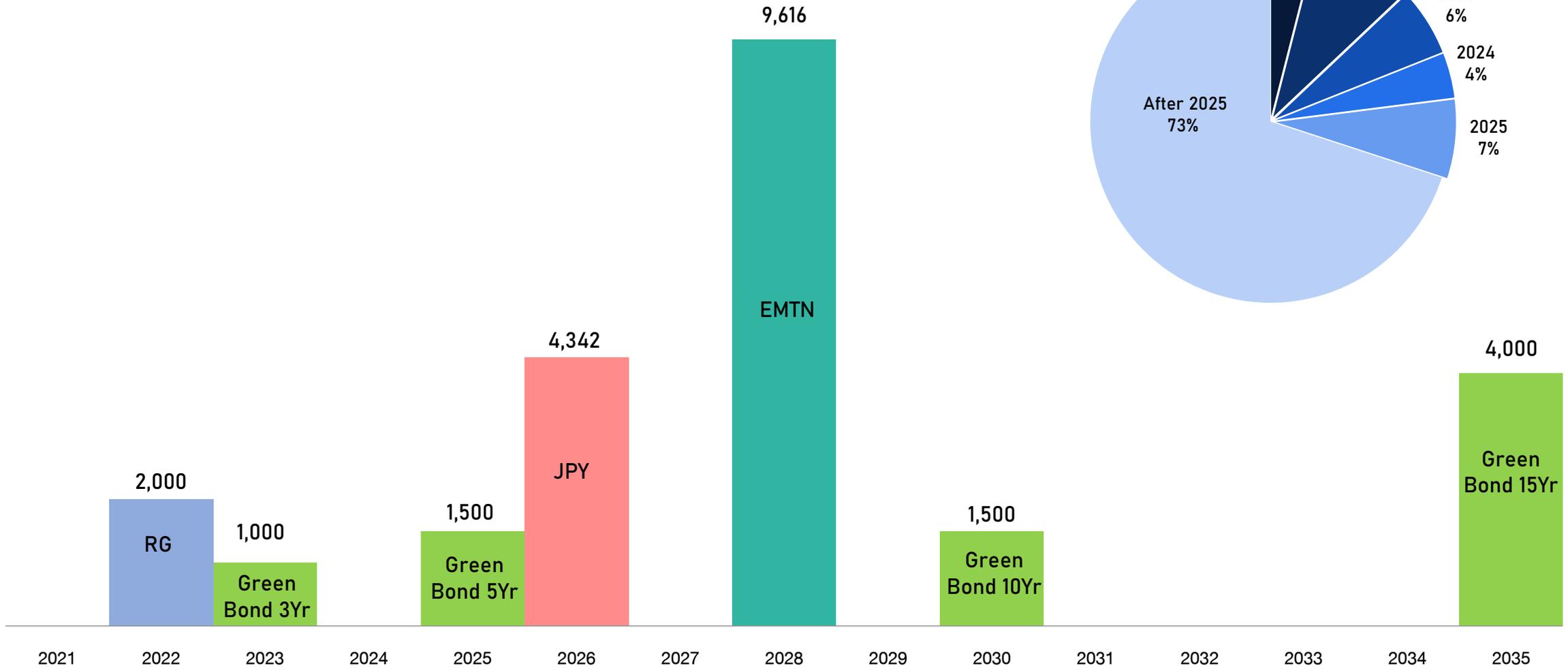
As of 30 June 2021

Total Assets	Million Baht	Total Liabilities & Equity	Million Baht
<u>Assets</u>		<u>Liabilities</u>	
Cash and cash equivalents	4,438.62	Loans from Financial Institutions & Debentures	46,372.80
Current financial assets (Current investments)	3,371.47	Other liabilities	10,745.27
Other assets	115,422.61	Total Liabilities	57,118.07
		<u>Equity</u>	
		Total equity	66,114.63
Total Assets	123,232.70	Total Liabilities & Equity	123,232.70

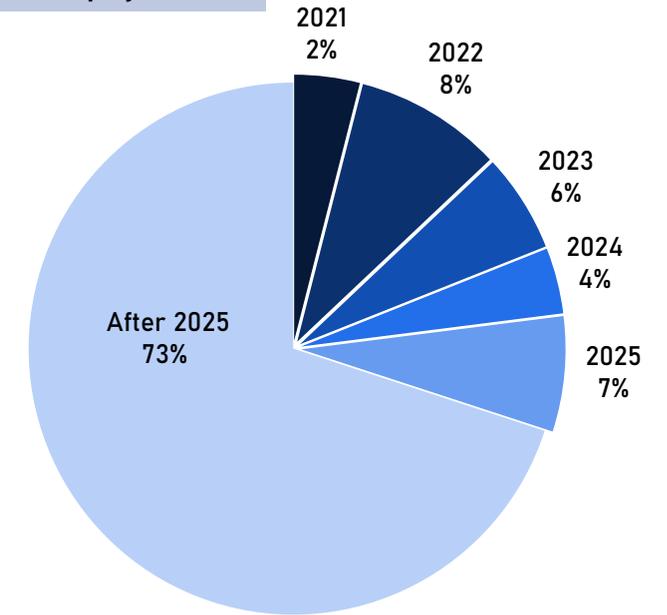
Debenture Repayment Profile

As of 30 June 2021

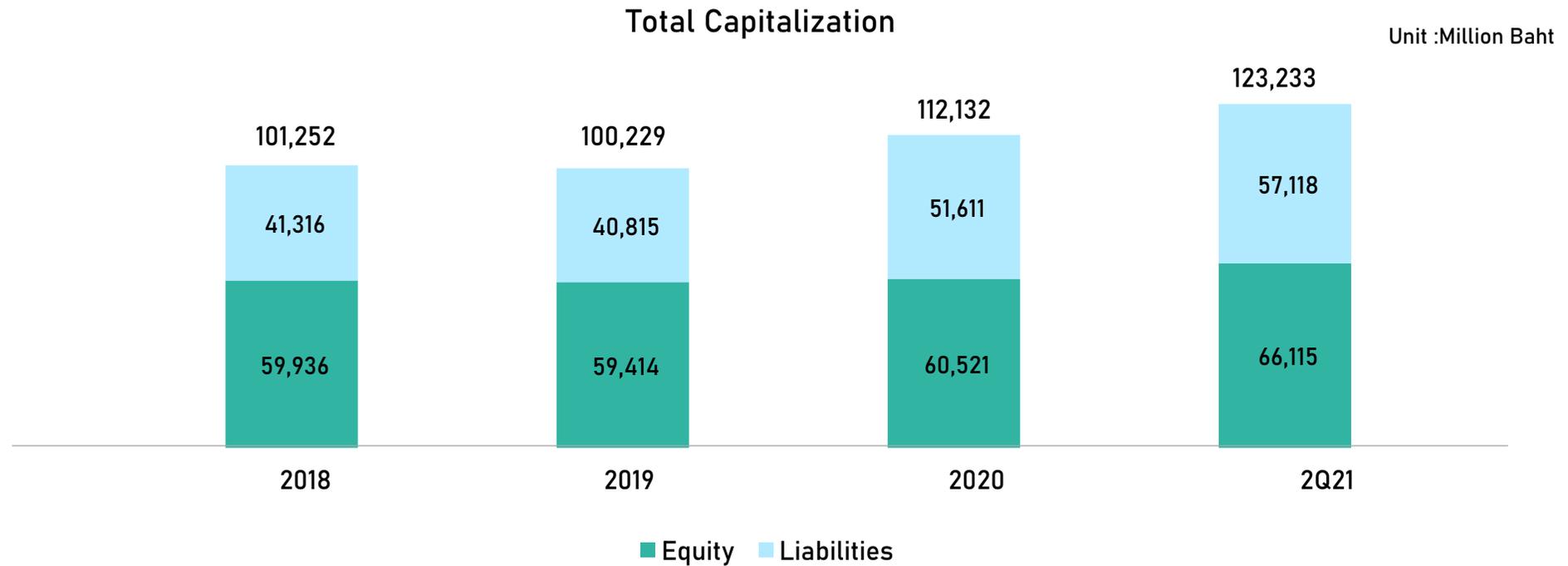
Unit: Million Baht



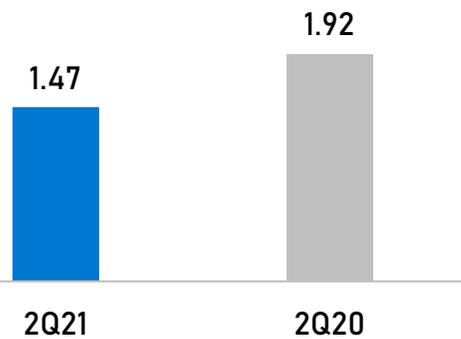
Debt Repayment



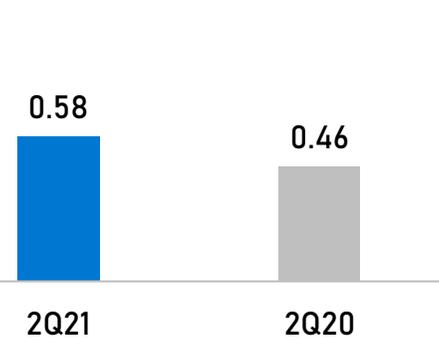
Financial Ratios*



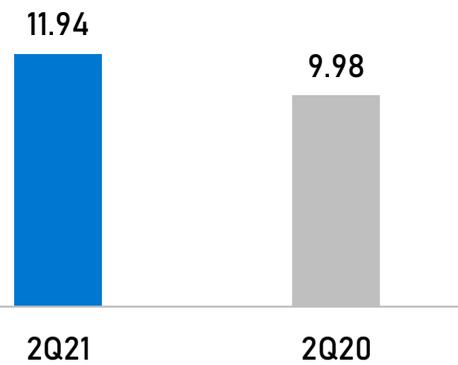
Current ratios (times)



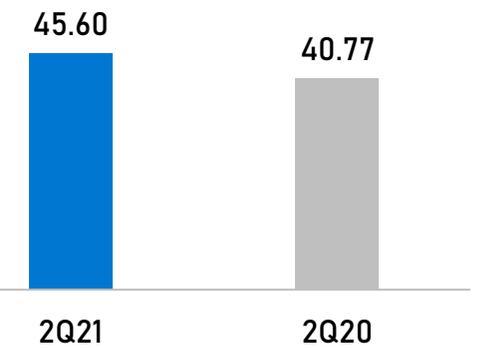
Net Debt/Equity (times)



ROE (%)

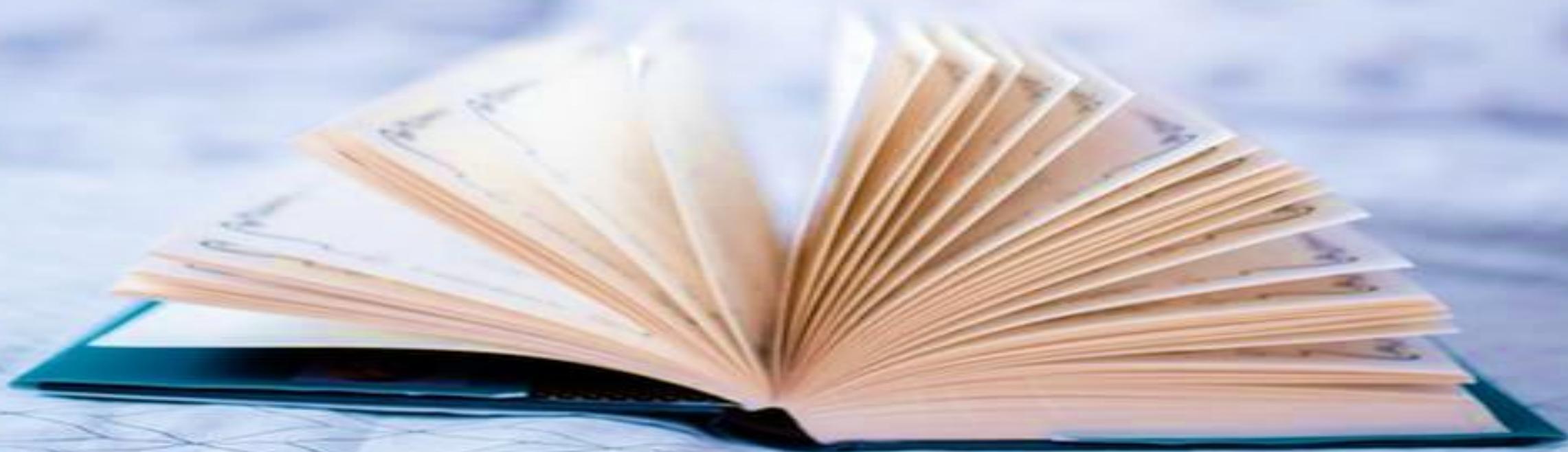


Book Value per Share (Baht)



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

Appendix



Actual Outage (Blue bar) **Planned Outage** (Red bar) **Planned Outage in 2021**

Plant	Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec
RG	CCST-10						23	MI (30d) 21				
	CCGT-11						23	MI (30d) 21				
	CCGT-12						4	MO (49d) 21				
RG	CCST-20											6
	CCGT-21											6
	CCGT-22									6		20
RG	CCST-30		6	CI (13d) 18								
	CCGT-31		6	CI (13d) 18								
	CCGT-32	3		MO (47d) 18								
RG	Thermal-1											
RG	Thermal-2											
HPC	Unit #1											
	Unit #2	18		YM (29d) 15								
	Unit #3						18	YM (22d) 8				
RPCL	CCST-10											21
	CCGT-11											21
	CCGT-12											21
RPCL	CCST-20											
	CCGT-21	3		CI (10d) 12								
	CCGT-22	3		CI (10d) 12								

Thermal Plant	Minor Inspection (MI)	40 Days	Major Overhaul (MO)	57 Days	
Gas Turbine	Warranty Inspection (WI)		Combustion Inspection		Minor Inspection
	Normal (WI)	Gen.Rotor Removed (WI*)	(CI)	(MI)	Major Overhaul
	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 CI (10d) 15
	CCGT-12												6 CI (10d) 15
RG	CCST-20												
	CCGT-21								23 CI (9d) 31				
	CCGT-22								23 CI (9d) 31				
RG	CCST-30												
	CCGT-31						7 MO (52d) 28						
	CCGT-32						7 MO (52d) 28						
RG	Thermal-1												
RG	Thermal-2												
RG (TE)	CCST-10 - CCTE												
	CCGT-11 - CCTE												
	CCGT-12 - CCTE												
HPC	Unit #1												1 Dec MI (36d) 5
	Unit #2												
	Unit #3						28		MO (121d)				26
RPCL	CCST-10	19	MO (34d)	21									
	CCGT-11	19	MO (34d)	21									
	CCGT-12	19	MO (34d)	21									
RPCL	CCST-20												
	CCGT-21											18 CI (10d) 27	
	CCGT-22											18 CI (10d) 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 : 2Q21 & 2Q20

Unit : in Million Baht	2Q21	1Q21	4Q20	3Q20	2Q20
Revenues	10,516.14	8,701.33	9,118.87	9,635.33	9,576.04
Cost & Expenses	(7,484.78)	(6,051.29)	(6,558.25)	(7,327.85)	(7,649.41)
EBITDA	3,031.36	2,650.04	2,560.62	2,307.48	1,926.63
Depreciation & Amortization – Cost*	(486.06)	(357.53)	(352.35)	(432.54)	(361.14)
Depreciation & Amortization – Admin	(40.18)	(39.46)	(38.93)	(31.59)	(31.38)
EBIT	2,505.12	2,253.05	2,169.34	1,843.35	1,534.11
Finance costs	(425.63)	(411.04)	(396.21)	(365.49)	(429.21)
Gain (loss) on fair value adjustment of derivatives	52.08	(1.39)	(93.85)	(3.10)	(383.14)
Income tax expense	57.91	(20.42)	201.24	110.68	(189.31)
Profit for the period	2,189.48	1,820.20	1,880.52	1,585.44	532.45
Non-controlling interests	(0.01)	-	-	(0.02)	(0.01)
Profit for the period: Equity holders of the Company - before FX	2,189.47	1,820.20	1,880.52	1,585.42	532.44
Gain (Loss) on foreign exchange of subsidiaries	(66.63)	267.66	248.95	136.81	541.72
Profit for the Company	2,122.84	2,087.86	2,129.47	1,722.23	1,074.16

*Included the revaluation of heavy oil and diesel oil prices in the total amount of +5.85 MB in 2Q21, THB +85.62 MB in 2Q20

Revenues: 2Q21 & 2Q20

Unit : in Million Baht		2Q21	2Q20	Diff	%
Sales		8,150.12	8,007.94	142.18	1.78
AP	- RG/TECO	845.96	821.61	24.35	2.96
EP (Fuel)	- RG/TECO	5,899.56	5,909.76	(10.20)	(0.17)
RATCH Cogen (RCO)		533.85	548.63	(14.78)	(2.69)
RAC		870.75	727.94	142.81	19.62
Revenue from Leases - RG/TECO		499.95	688.28	(188.33)	(27.36)
Revenue from Rendering of services		16.94	15.35	1.59	10.36
Management service income		53.54	95.57	(42.03)	(43.98)
Dividend Income		58.83	61.18	(2.35)	(3.84)
Interest Income		51.95	24.98	26.97	n.a.
Other Incomes		84.79	30.00	54.79	n.a.
Share of profit from JVs & Associates		1,600.02	652.74	947.28	n.a.
Total Revenues		10,516.14	9,576.04	940.10	9.82

Revenues: 1H21 & 1H20

Unit : in Million Baht		1H21	1H20	Diff	%
Sales		14,727.30	16,886.66	(2,159.36)	(12.79)
AP	- RG/TECO	1,700.58	1,850.43	(149.85)	(8.10)
EP (Fuel)	- RG/TECO	10,461.32	12,641.76	(2,180.44)	(17.25)
RATCH Cogen (RCO)		992.23	1,072.82	(80.59)	(7.51)
RAC		1,573.17	1,321.65	251.52	19.03
Revenue from Leases - RG/TECO		1,027.52	1,405.49	(377.97)	(26.89)
Revenue from Rendering of services		33.78	29.40	4.38	14.90
Management service income		107.04	152.43	(45.39)	(29.78)
Dividend Income		58.83	61.18	(2.35)	(3.84)
Interest Income		104.22	58.40	45.82	78.46
Other Incomes		147.13	40.85	106.28	n.a.
Share of profit from JVs & Associates		3,011.65	2,133.38	878.27	41.17
Total Revenues		19,217.47	20,767.79	(1,550.32)	(7.47)

Share of profit from jointly-controlled entities : 2Q21 & 2Q20

Included FX

Unit : in Million Baht	2Q21	2Q20	Diff	%
HPC	1,059.58	367.17	692.41	n.a.
SEAN	91.40	(28.93)	120.33	n.a.
RPCL	72.45	69.65	2.80	4.02
ABEIF (TLP)	64.63	-	64.63	-
RW COGEN	56.89	56.07	0.82	1.46
NNEG	51.60	15.22	36.38	n.a.
FRD	49.73	56.17	(6.44)	(11.47)
SOLARTA	46.95	60.43	(13.48)	(22.31)
PNPC	42.01	(111.56)	153.57	n.a.
Berk Prai	28.67	26.25	2.42	9.22
KORAT 3,4,7	22.83	21.24	1.59	7.49
Songkhla Biomass	8.75	7.64	1.11	14.53
FKW	3.00	2.16	0.84	38.89
KR2	1.96	0.99	0.97	97.98
Others	(0.43)	110.24	(110.66)	n.a.
Total Share of profit from jointly-controlled entities	1,600.02	652.74	947.28	n.a.

Share of profit from jointly-controlled entities : 1H21 & 1H20

Included FX

Unit : in Million Baht	1H21	1H20	Diff	%
HPC	1,835.48	1,441.89	393.59	27.30
SEAN	152.42	(53.72)	206.14	n.a.
RPCL	134.26	55.38	78.88	n.a.
ABEIF (TLP)	133.63	-	133.63	n.a.
FRD	117.73	123.28	(5.55)	(4.50)
RW COGEN	112.67	112.98	(0.31)	(0.27)
NNEG	107.70	55.40	52.30	94.40
PNPC	101.04	(79.56)	180.60	n.a.
SOLARTA	87.64	120.31	(32.67)	(27.15)
Berk Prai	64.36	57.58	6.78	11.77
KORAT 3,4,7	50.56	47.59	2.97	6.24
Songkhla Biomass	15.45	18.48	(3.03)	(16.40)
FKW	8.08	6.45	1.63	25.27
KR2	6.82	4.15	2.67	64.34
Others	83.81	223.17	(139.36)	(62.45)
Total Share of profit from jointly-controlled entities	3,011.65	2,133.38	878.27	41.17

Share of profit from jointly-controlled entities : 2Q21 & 2Q20

Excluded FX

Unit : in Million Baht	2Q21	2Q20	Diff	%
HPC	976.77	467.71	509.06	n.a
SEAN	88.68	(26.06)	114.74	n.a.
RPCL	72.57	71.89	0.68	0.95
PNPC	70.33	28.96	41.37	n.a.
ABEIF (TLP)	64.63	-	64.63	n.a.
RW COGEN	56.83	55.98	0.85	1.52
NNEG	51.31	17.49	33.82	n.a.
FRD	49.73	56.17	(6.44)	(11.47)
SOLARTA	46.95	60.43	(13.48)	(22.31)
Berk Prai	28.67	22.87	5.80	25.36
KORAT 3,4,7	22.83	21.24	1.59	7.49
Songkhla Biomass	8.75	7.64	1.11	14.52
FKW	3.00	2.16	0.84	38.89
KR2	1.96	0.99	0.97	97.98
Others	1.39	118.29	(116.90)	(98.82)
Total Share of profit from jointly-controlled entities	1,544.40	905.76	638.64	70.51

Share of profit from jointly-controlled entities : 1H21 & 1H20

Excluded FX

Unit : in Million Baht	1H21	1H20	Diff	%
HPC	1,618.43	1,386.32	232.11	16.74
SEAN	146.20	(55.92)	202.12	n.a.
RPCL	134.59	55.82	78.77	n.a.
ABEIF (TLP)	133.63	-	133.63	n.a.
FRD	117.73	123.28	(5.55)	(4.50)
RW COGEN	113.13	113.05	0.08	0.07
NNEG	107.09	51.12	55.97	n.a.
SOLARTA	87.64	120.31	(32.67)	(27.15)
Berk Prai	64.37	54.29	10.08	18.57
PNPC	56.04	0.20	55.84	n.a.
KORAT 3,4,7	50.56	47.59	2.97	6.24
Songkhla Biomass	15.45	18.48	(3.03)	(16.40)
FKW	8.08	6.45	1.63	25.27
KR2	6.82	4.15	2.67	64.34
Others	84.95	229.71	(144.76)	(63.02)
Total Share of profit from jointly-controlled entities	2,744.71	2,154.85	589.86	27.37

Cost and Expenses : 2Q21 & 2Q20

Unit : in Million Baht	2Q21	2Q20	Diff	%
Cost of Sale and Rendering of Services	7,118.17	7,215.57	(97.40)	(1.35)
- Fuel Cost : RG/ TECO	5,880.59	5,880.41	0.18	0.003
- SPP Fuel Cost : RATCH Cogen (RCO)	343.36	364.87	(21.51)	(5.90)
- Operation & Maintenance	370.55	420.74	(50.19)	(11.93)
- Repairing Expense (CSA)	221.53	260.03	(38.50)	(14.81)
- Spare parts	50.09	88.27	(38.18)	(43.25)
- Others	252.05	201.25	50.80	25.24
Selling and Admin- Expenses	366.61	433.84	(67.23)	(15.50)
Total Cost and Expenses*	7,484.78	7,649.41	(164.63)	(2.15)

* excluding depreciation & amortization

Cost and Expenses : 1H21 & 1H20

Unit : in Million Baht	1H21	1H20	Diff	%
Cost of Sale and Rendering of Services	12,863.82	15,157.00	(2,293.18)	(15.13)
- Fuel Cost : RG/ TECO	10,424.79	12,565.38	(2,140.59)	(17.04)
- SPP Fuel Cost : RATCH Cogen (RCO)	616.37	715.85	(99.48)	(13.90)
- Operation & Maintenance	731.95	806.96	(75.01)	(9.30)
- Repairing Expense (CSA)	431.92	523.92	(92.00)	(17.56)
- Spare parts	173.71	139.34	34.37	24.67
- Others	485.08	405.55	79.53	19.61
Selling and Admin- Expenses	672.25	814.09	(141.84)	(17.42)
Total Cost and Expenses*	13,536.07	15,971.09	(2,435.02)	(15.25)

* excluding depreciation & amortization

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