

# **Analyst Meeting 2Q2024**

**28 August 2024**





# Agenda

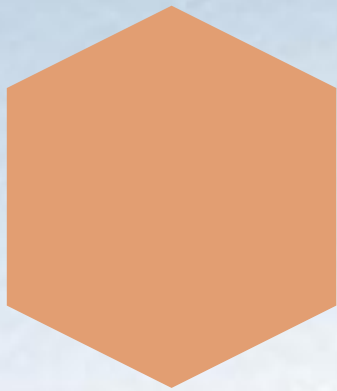
**1** **RATCH** Highlights

**2** **Project** Progress

**3** **Group** Performance

**4** **Financial** Performance

**5** **Appendix**



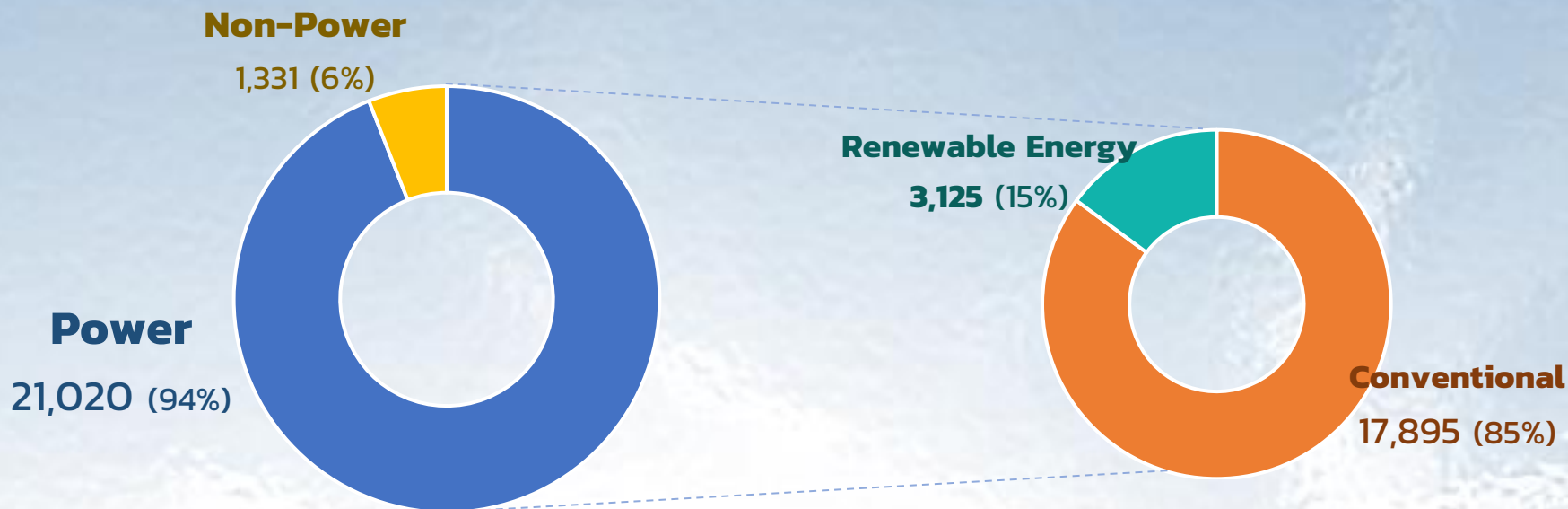
# **RATCH Highlights**





# 1H24 Financial Highlights

**Total Revenue 22,351 MB**  
(-25.8% YoY)



**EBITDA 8,415 MB**  
(+7.9% YoY)

**EBITDA Margin**  
**38%**

**Net Profit**  
**3,827 MB**  
(+7.1% YoY)

**Debt to Equity**  
**1.04x**

**Total Assets**  
**232,440 MB**

# ● ● ● Business Highlights



## Calabanga Ground-Mounted Solar Power Plant has commenced operation on 5 August 2024

### Plant Capacity

**74.2 MW**

### Ownership

**49%** through RHIS

### Attributable Capacity

**36.36 MW**

### Location

Camarines Sur Province,  
South Luzon Island, **The Philippines**

### PPA

#### **Majority :**

10-year PPA with Aboitiz Power Corporation Group

#### **Remainder :**

- 1) Selling in the Wholesale Electricity Spot Market
- 2) Entering a short-term PPA with retail customers directly



## ▶▶▶ The Triple A Awards 2024 Sustainable Infrastructure granted by The Asset

### Deal Award (Oceania) – Australia



#### Power Deal Of the Year :

RATCH Australia Corporation Pty Ltd, **209 million AUD gas portfolio refinancing**



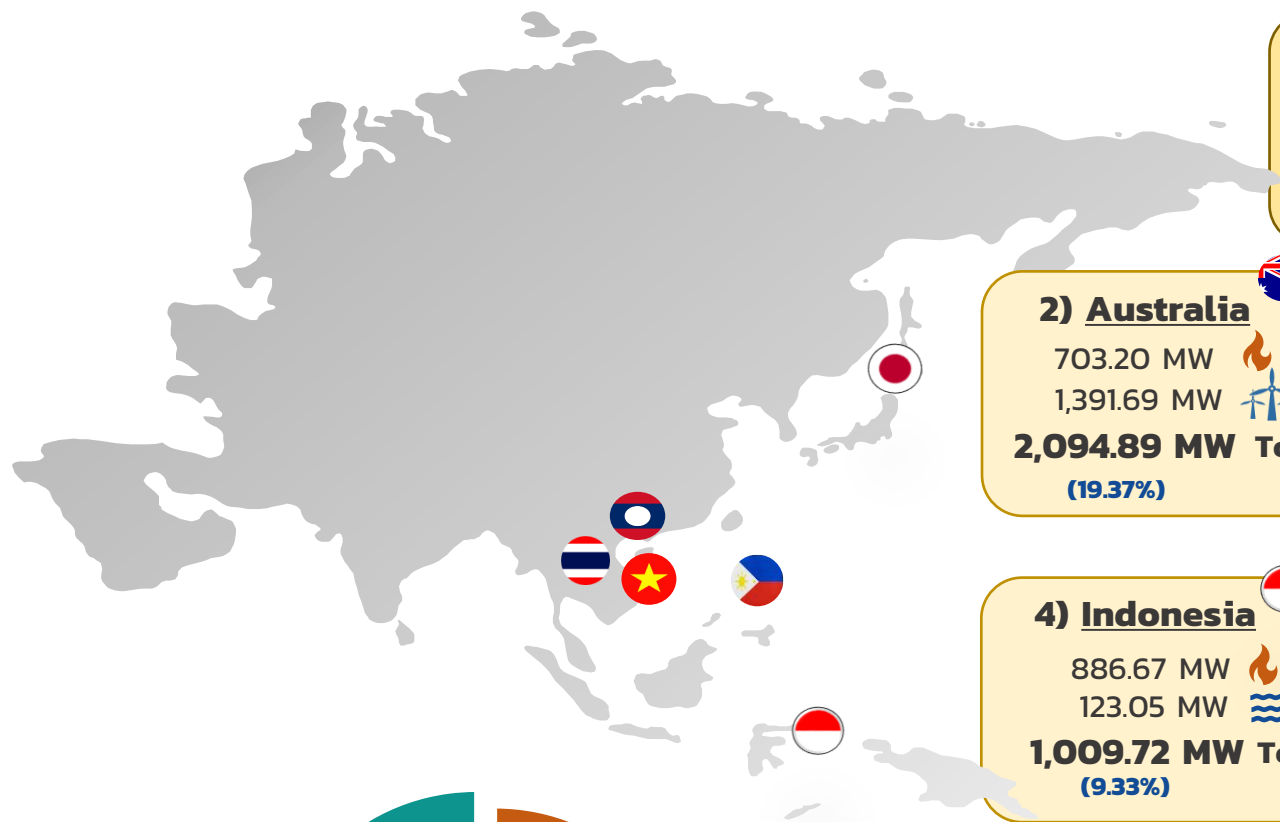
Kemerton Power Plant



Townsville Power Plant



# RATCH's Power Plant Portfolio



## 1) Thailand

5,364.83 MW

109.47 MW

**5,474.30 MW Total**

(50.61%)

## 2) Australia

703.20 MW

1,391.69 MW

**2,094.89 MW Total**

(19.37%)

## 3) Laos

751.20 MW

669.10 MW

**1,420.30 MW Total**

(13.13%)

## 4) Indonesia

886.67 MW

123.05 MW

**1,009.72 MW Total**

(9.33%)

## 5) The Philippines

**549.86 MW**

(5.08%)

## 6) Vietnam

136.71 MW

129.48 MW

**266.19 MW Total**

(2.46%)

## 7) Japan

**2.02 MW**

(0.02%)

**Renewable  
Energy**

27.5%

2,974.67

**10,817.28  
MW**

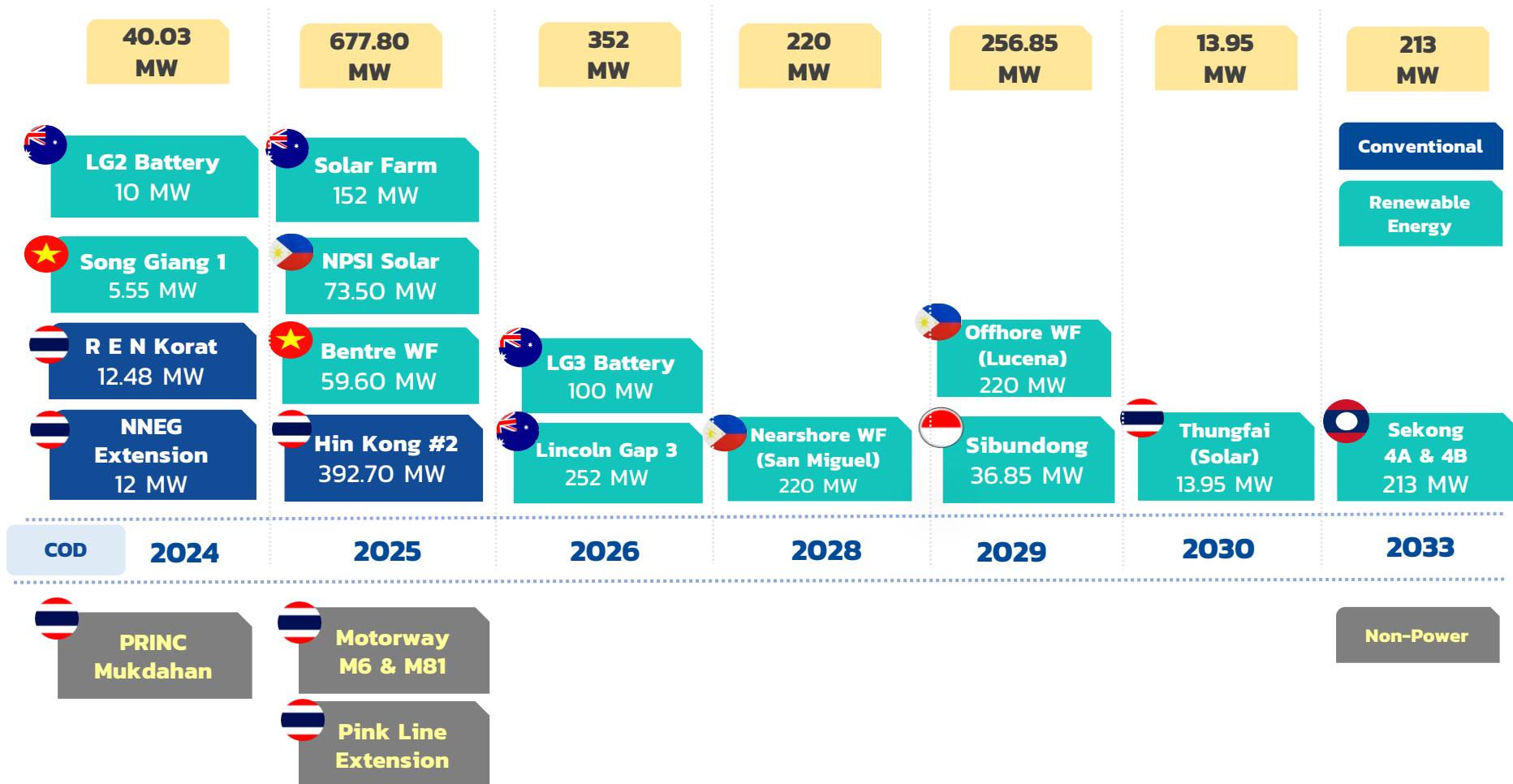
**Conventional**

72.5%

7,842.61

As of July 2024

**Additional Capacity Growth 1,773.63 MW**  
**with Green Projects in Pipeline : 1,356.45 MW (76.48%)**

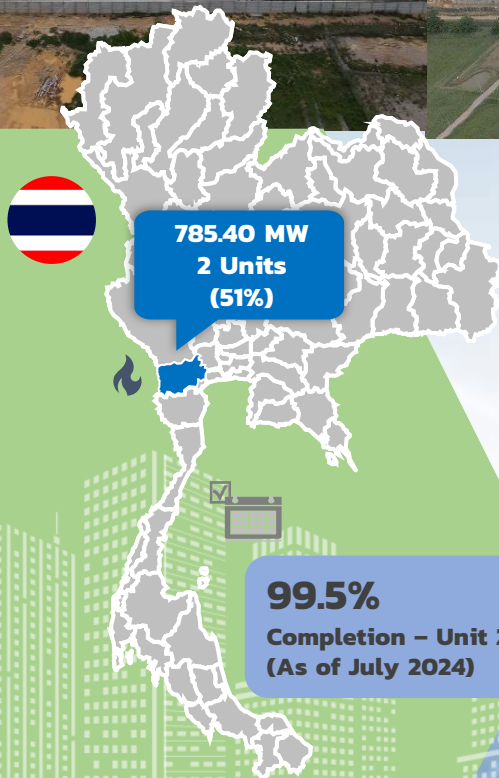




# **Project Progress**



# ● ● ● Project Progress : IPP Project



## Hin Kong Power Plant Unit 2

(Under Construction)

- ✓ **Attributable Capacity :**  
392.70 MW (51%)
- ✓ **Located** in Ratchaburi Province
- ✓ **25-Year** PPA with EGAT
- ✓ **Signed Financial Agreement** 31 March 2022
- ✓ **Financial Close :** 19 August 2022 (CP Completion & UR Submission)
- ✓ **First Drawdown :** 29 August 2022
- ✓ **Expected COD :**  
**Unit 2 : January 2025**  
(COD: Unit 1 : 1 March 2024)

# ● ● ● Project Progress : SPP Projects

## **R E N Korat (IPS)**

Attributable Capacity  
**12.48 MW (40%)**

**(Under Construction)**



- Nakhon Ratchasima Province
- EPC signed and NTP : October 2022
- Started construction : November 2022
- Completion : **99.99%**  
**(As of July 2024)**
- Expected COD : **3Q2024**

## **Navanakorn Phase 3 Expansion**

Attributable Capacity  
**12 MW (40%)**

**(Under Construction)**



- Pathumthani Province
- Construction period : 18 months
- NTP on 1 October 2023
- Completion : **63%**  
**(As of July 2024)**
- Expected COD : **December 2024**

## Song Giang 1 Hydro



**Plant Capacity**

**12 MW**

**Ownership**

**46.23%**

**Location**

Khanh Hoa, Vietnam

**Technology**

Run-off river with peak storage (5hr)

**Progress**

62% completion (As of July 2024)



**COD**

**4Q2024**



## Pink Line Extension

- 1 **Routes** **Sirat Station to Muang Thong Thani Station (2.8 km)**
- 2 **Concession Period** **30 Years from COD**
- 3 **Concessioner** **Mass Rapid Transit Authority of Thailand**
- 4 **RATCH's stake** **10%**

 <b>Details</b> 	
<b>NTP</b>	20 June 2022
<b>Construction Duration</b>	5 Years 2 months
<b>Contract Term</b>	30 �
<b>COD</b>	June 2025
<b>Progress (As of July 2024)</b>	Civil Works = 69.99% M&E Systems = 49.95% <b>Overall = 63.25%</b>



# Project Progress : Infrastructure

## Intercity Motorway



Bang Pa-In –  
Nakhon Ratchasima  
**M6** (196 km)

Bang Yai-  
Kanchanaburi  
**M81** (96 km)



### Investment Type

**PPP Gross Cost**

### Expected COD

**1Q2025**

### Scope of work:

**Phase 1 : Design & Construction (3 Years : NTP : January 2022)**

- Toll Collection System
- Traffic Management and Control System
- Other Infrastructure

**Phase 2 : O&M (30 Years)**

### Project Update

- PPP for O&M Contracts signed in September 2021
- Credit Facilities Agreement signed in January 2022



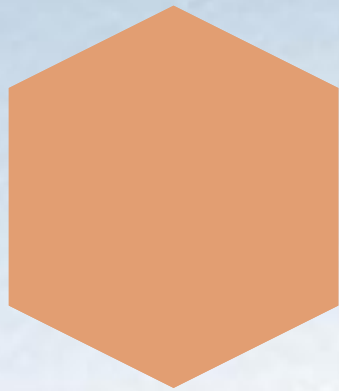
**M6**  
**46.87%**



**M81**  
**58.16%**



**%Completion As of July, 2024**

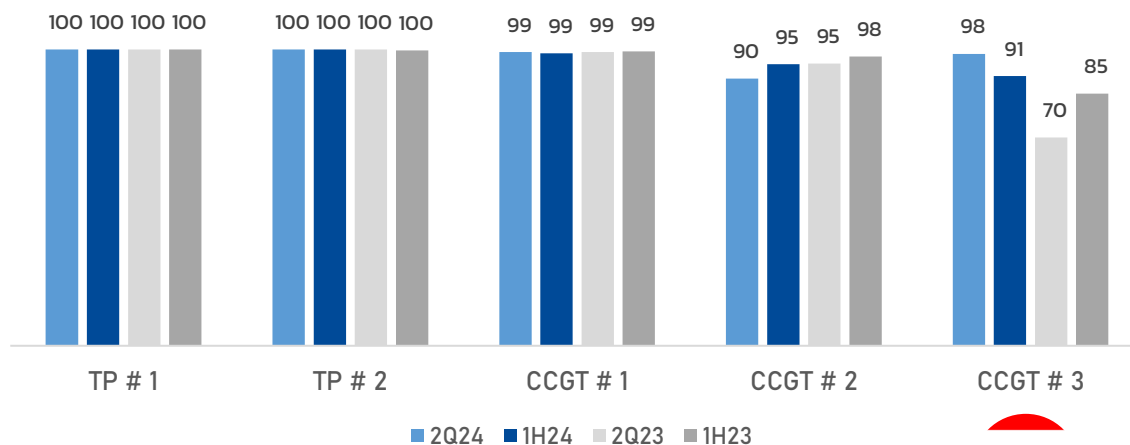


# **Group Performance**

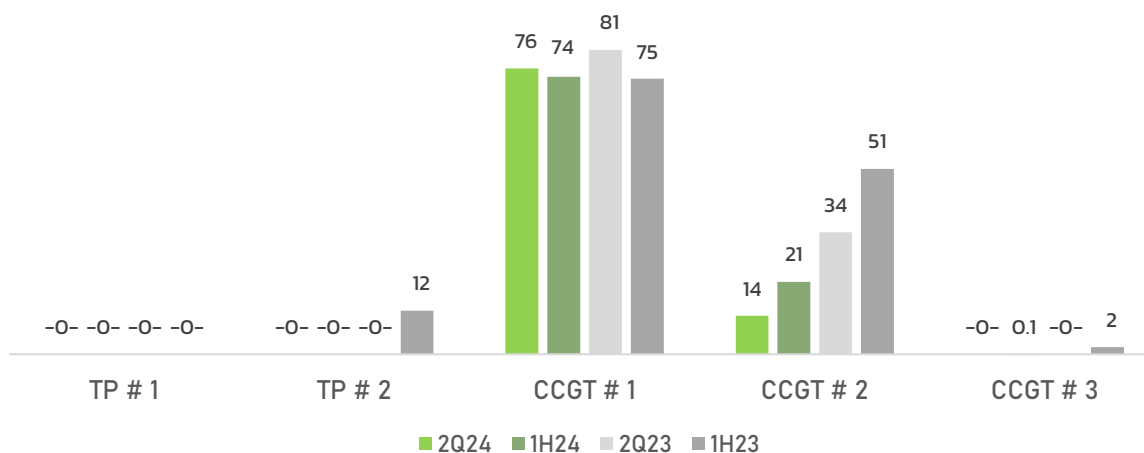


# ● ● ● Operation Performance : IPP Projects

## %Equivalent Availability Factor (EAF)



## %Dispatch Factor (DF)



**RATCHGEN**

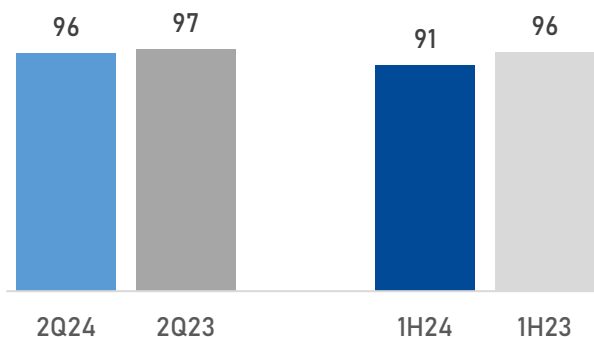


# ● ● ● Operation Performance : IPP Projects

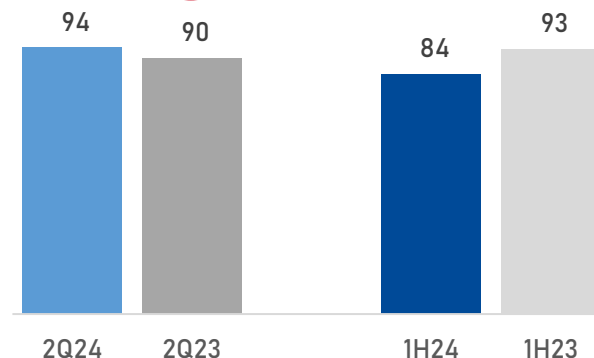
**%Equivalent  
Availability Factor  
(EAF)**



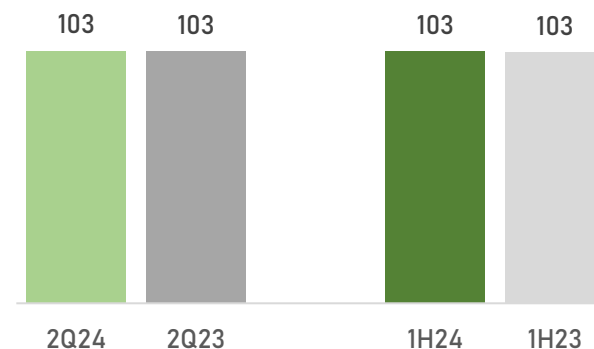
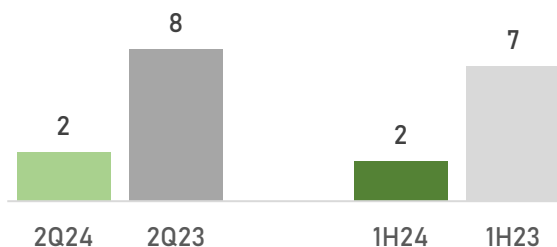
**RPCL**



**HPC**

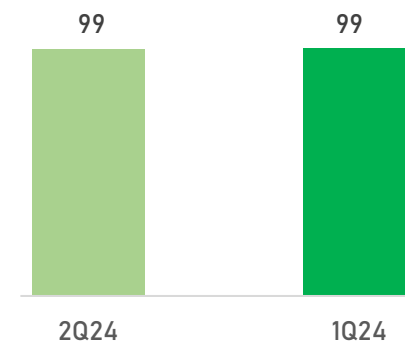
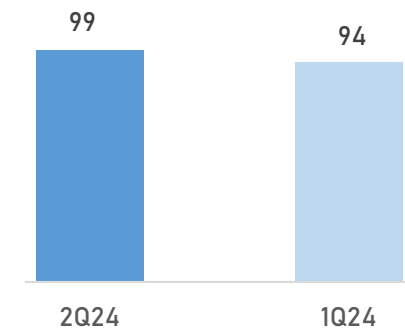


**%Dispatch  
Factor  
(DF)**



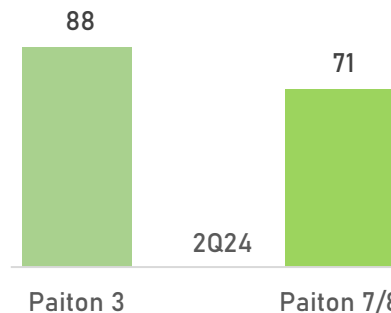
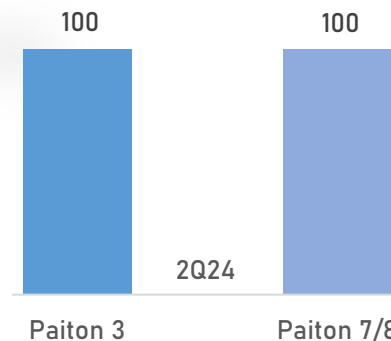
# ● ● ● Operation Performance : IPP Projects

## **Hin Kong\***



**Remark :** \*Hin Kong COD on 1 Mar 2024, therefore, **1Q24** figure represents only Mar 2024 (1-month performance).

## **Paiton\*\***



**Remark :** \*Paiton project deal has been completely closed on 30 Apr 2024, therefore, **2Q24** figure represents only May and June 2024 (2-month performance).

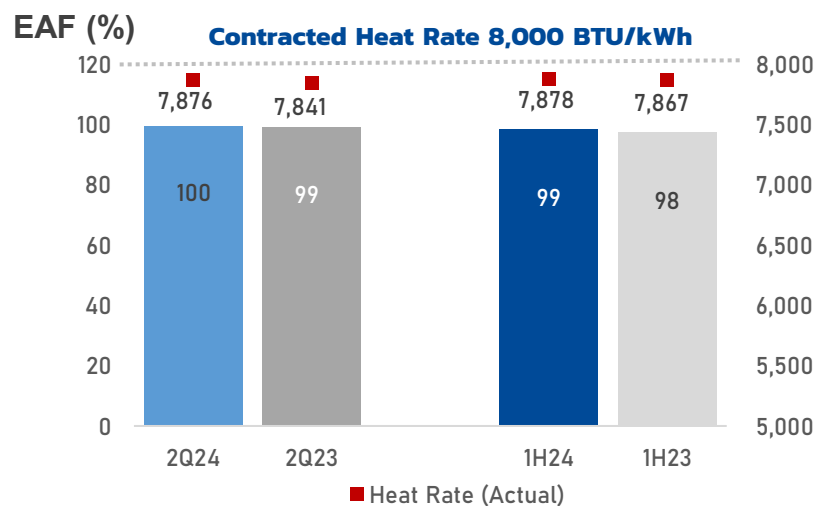


# Operation Performance : SPP Projects



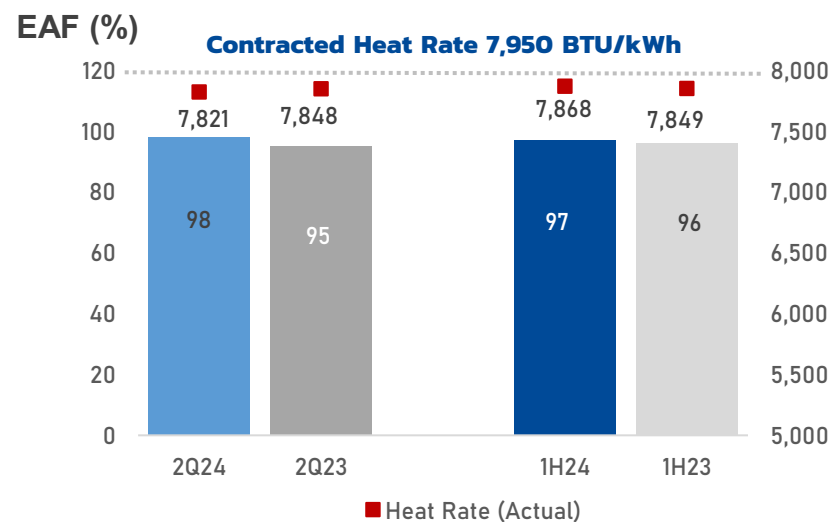
## RATCH Cogeneration

**Heat Rate** : Maintained below the Contracted Heat Rate



## RATCH WORLD Cogen Block 1-2

**Heat Rate** : Maintained below the Contracted Heat Rate

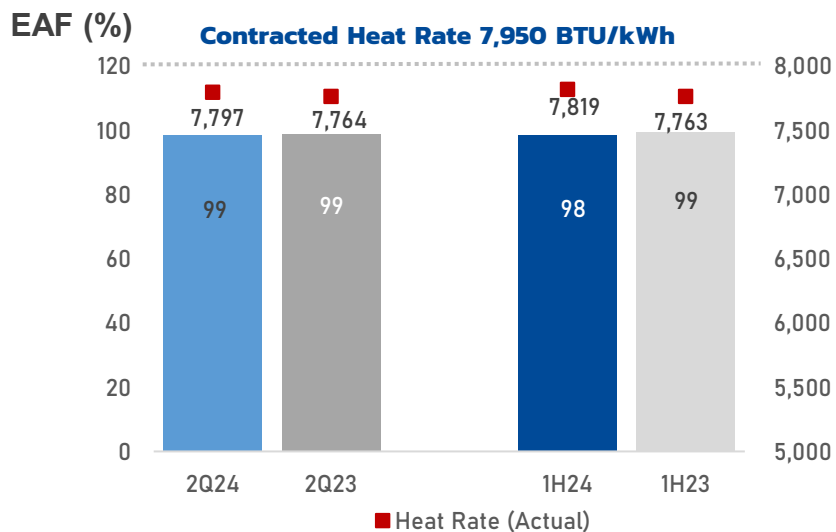


# ● ● ● Operation Performance : SPP Projects



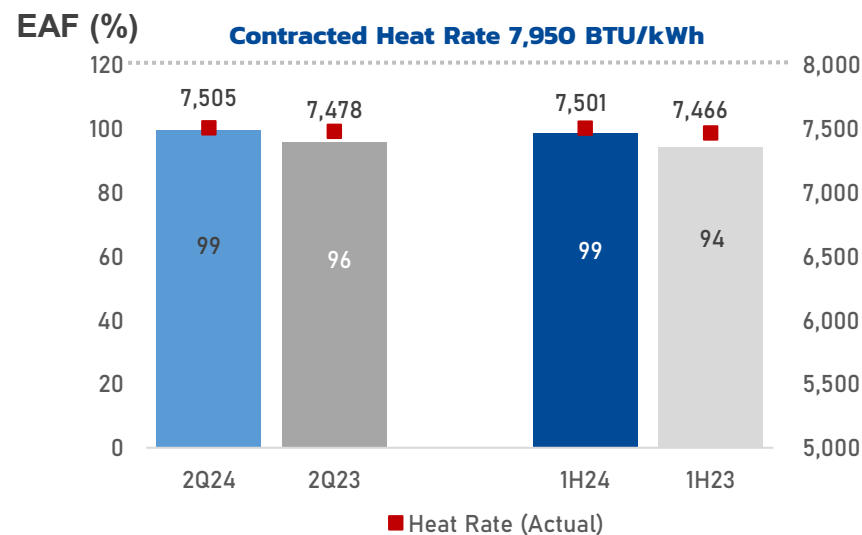
## NNEG

**Heat Rate** : Maintained below the Contracted Heat Rate



## Berkprai

**Heat Rate** : Maintained below the Contracted Heat Rate



# ● ● ● Operation Performance : SPP Projects

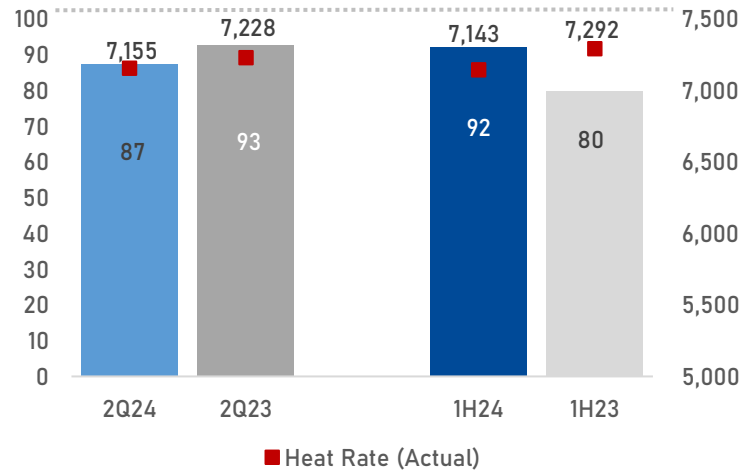


**RER**

**Heat Rate : Maintained below the Contracted Heat Rate**

**EAF (%)**

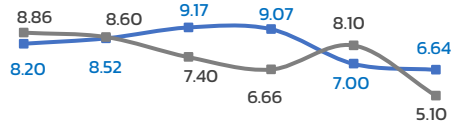
**Contracted Heat Rate 7,409 BTU/kWh**



# Wind Farms

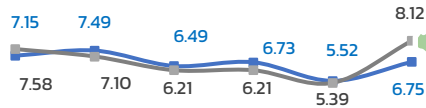
## Wind Speed (m/s)

### Yandin



AVG. 1H24 = 8.10      AVG. 1H23 = 7.45

### Lincoln Gap 1&2



AVG. 1H24 = 6.69      AVG. 1H23 = 6.77

### Windy Hill



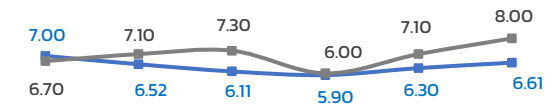
AVG. 1H24 = 6.80      AVG. 1H23 = 6.37

### Mouth Emerald



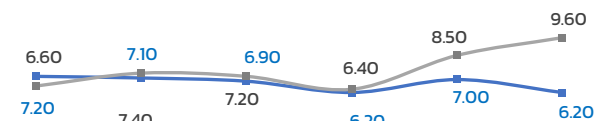
AVG. 1H24 = 6.93      AVG. 1H23 = 6.82

### Collector



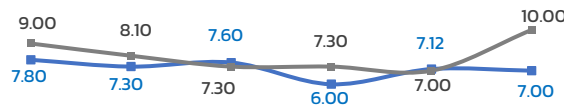
AVG. 1H24 = 6.41      AVG. 1H23 = 7.03

### Toora

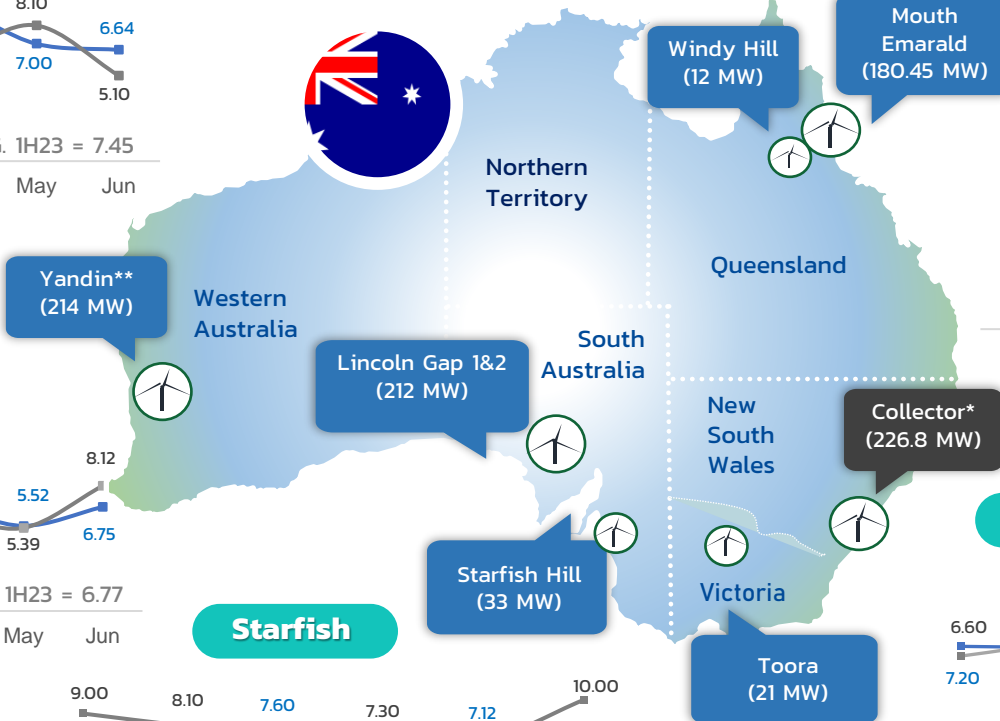


AVG. 1H24 = 6.77      AVG. 1H23 = 7.62

### Starfish



AVG. 1H24 = 7.14      AVG. 1H23 = 8.12

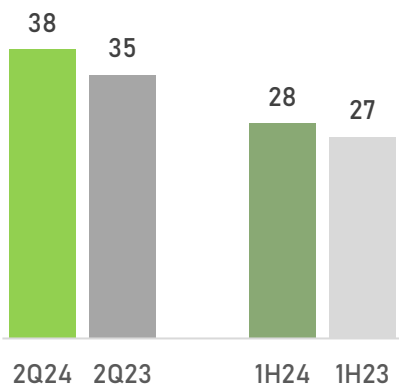


**Wind Farms**

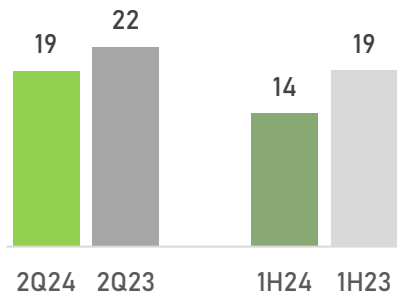
**%Capacity Factor (CF)**



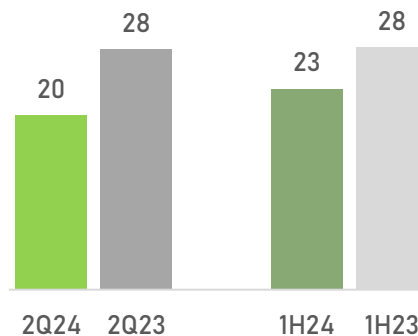
**Mount Emerald**



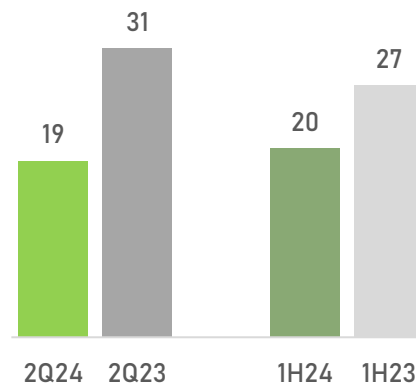
**Windy Hill**



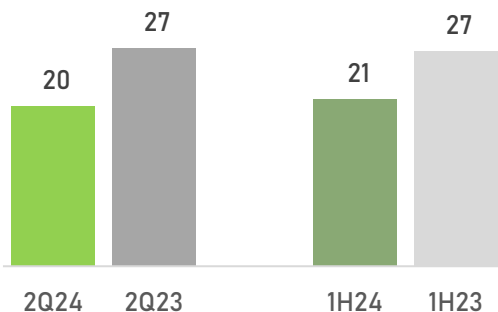
**Starfish Hill**



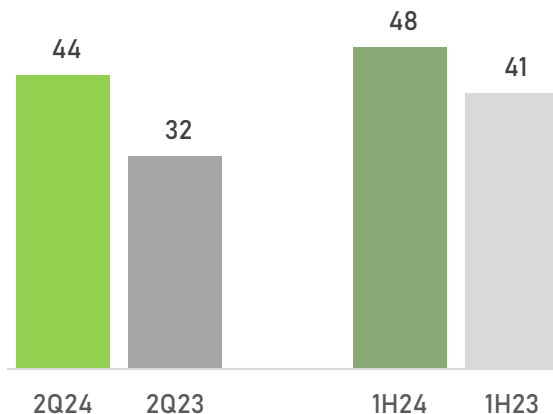
**Toora**



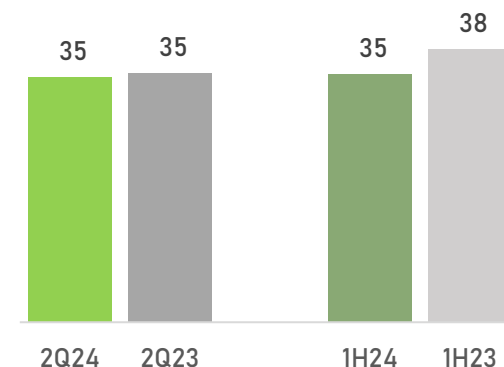
**Collector**



**Yandin**



**Lincoln Gap 1&2\***



## HB 2-3



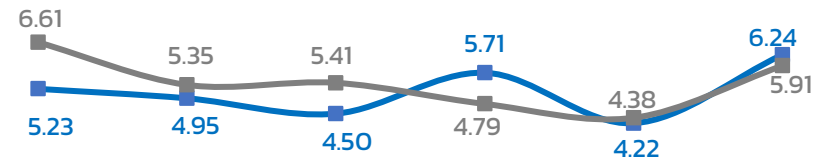
**HB 2**



**HB 3**



### Wind Speed (m/s)

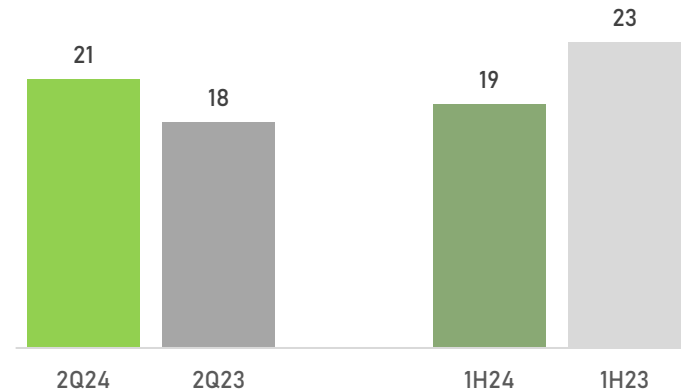


**AVG. 1H24 = 5.14**

**AVG. 1H23 = 5.41**

Jan Feb Mar Apr May Jun

### %Capacity Factor (CF)

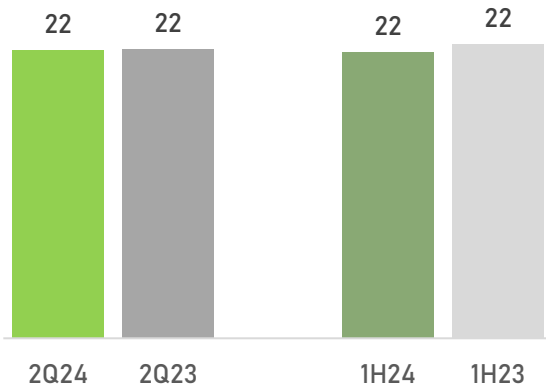


**Solar Farms**

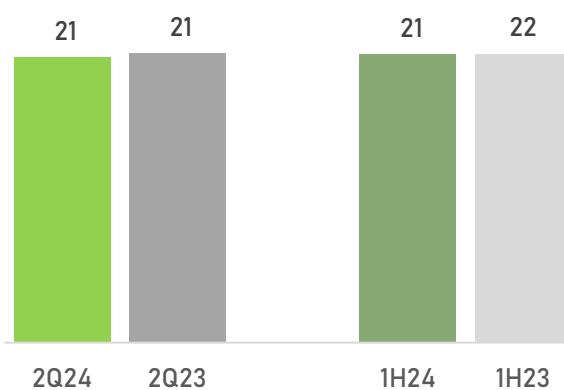
**%Capacity Factor (CF)**



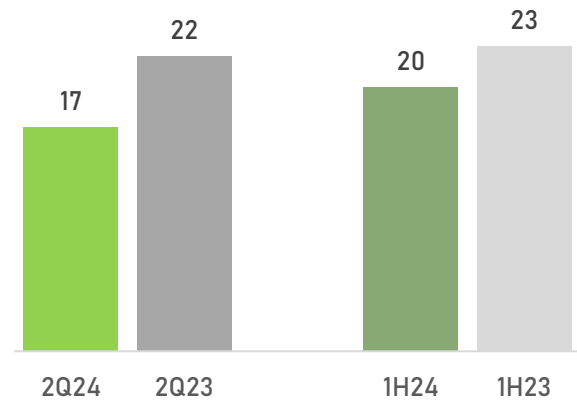
**Solarta**



**KR 3 4 7**



**Collinsville**



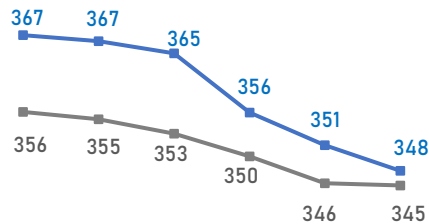


# Hydro Projects

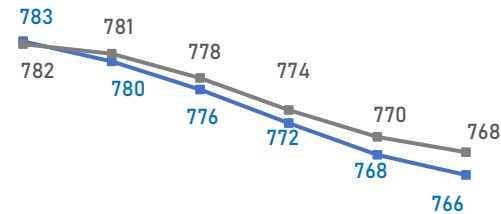
## Reservoir-based

### Water Level (m.asl.)

**NN2**



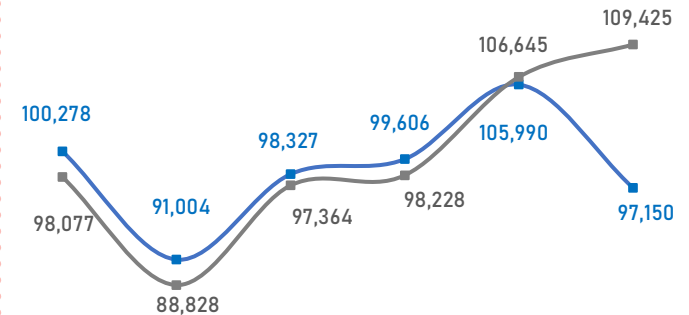
**PNPC**



## Run-of-the-River

### Net Production (MWh)

**Asahan -1 (FRD)**



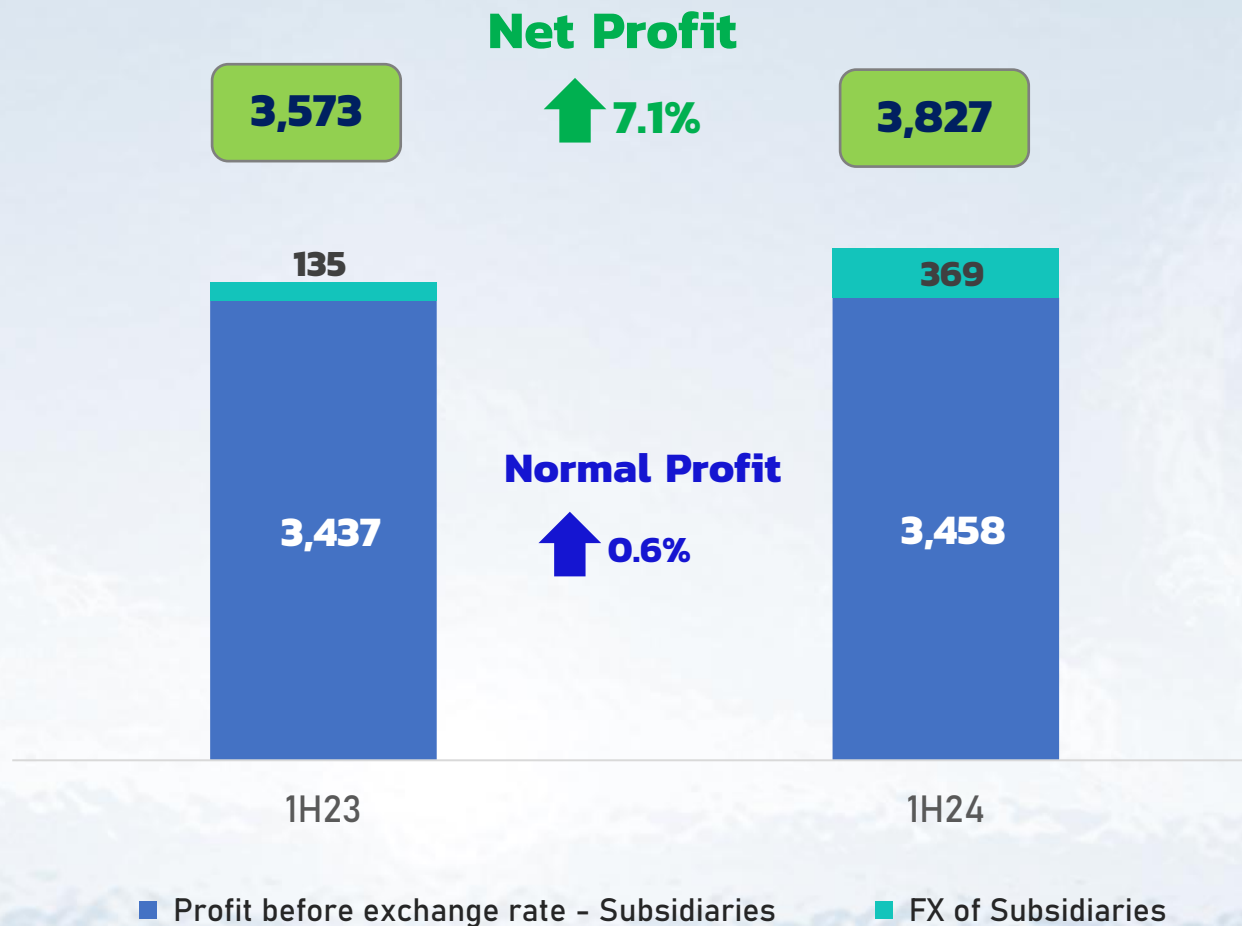


# **Financial Performance**



**Profit for the Period : Equity Holders of the Company**

Unit : Million Baht

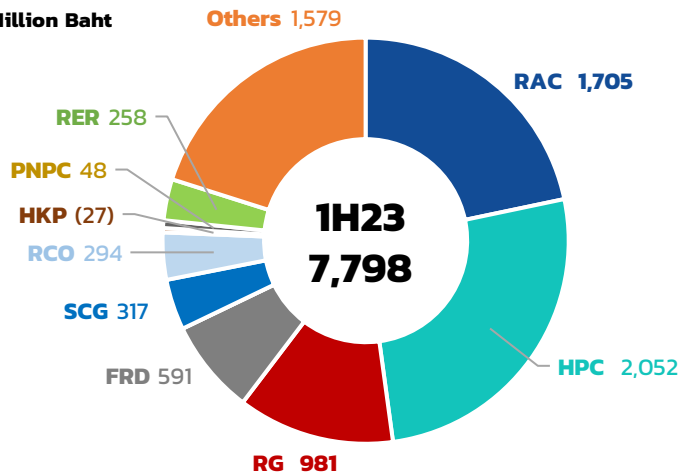




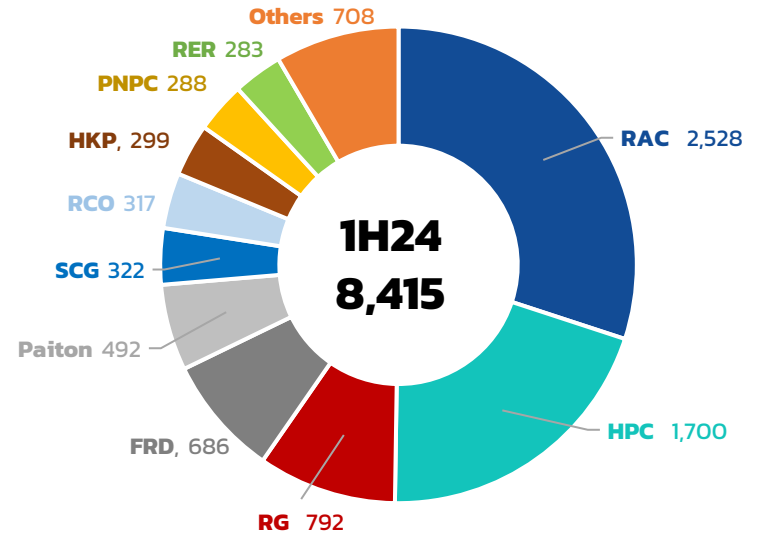
# Financial Performance

## EBITDA

Unit : Million Baht



**7.9%**



### Paiton (PE)



Started recognizing the share of profit of PE since **the complete acquisition in April 2024.**

### Hin Kong (HKP)



Started recognizing the share of profit of HKP since **the COD on 1 March 2024.**

### RAC



**Increase in revenue from PPA and higher electricity in 1H24 from LG and SP\***

\* Previously, LG and SP were managed under NEHBV. Currently, LG and SP have been restructured to be under RASA, a subsidiary of RAC since December 19, 2023.

### PNPC



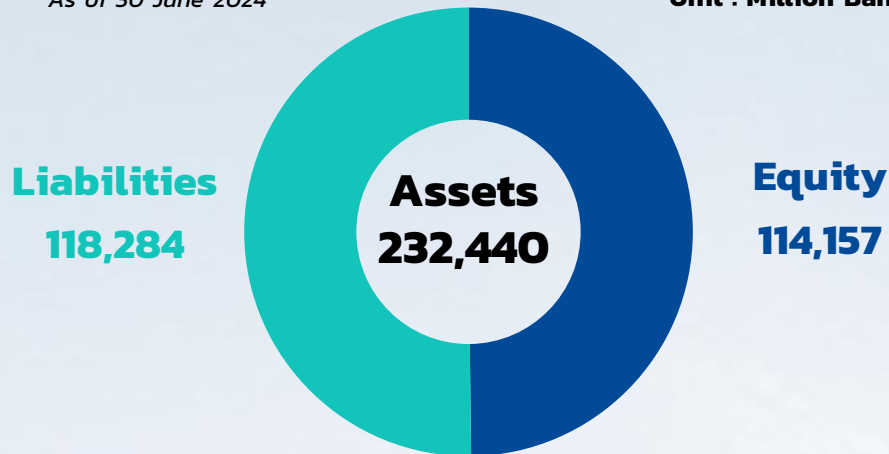
Increase in share of profit in 1H24 due to **higher electricity generation.**

# Statements of Financial Position

## Financial Position

As of 30 June 2024

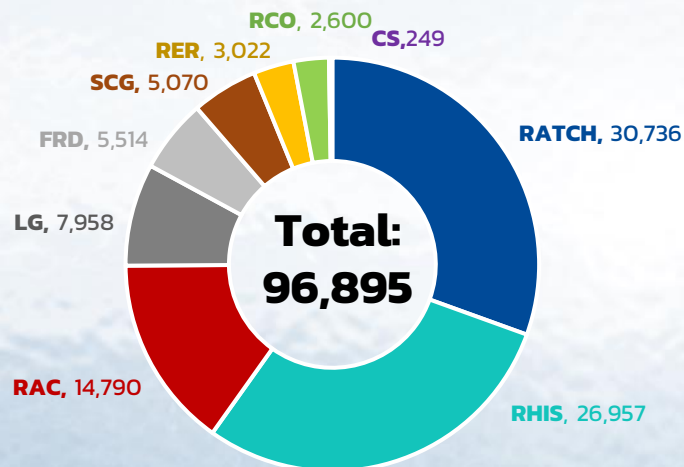
Unit : Million Baht



## Interest Bearing Debt

As of 30 June 2024

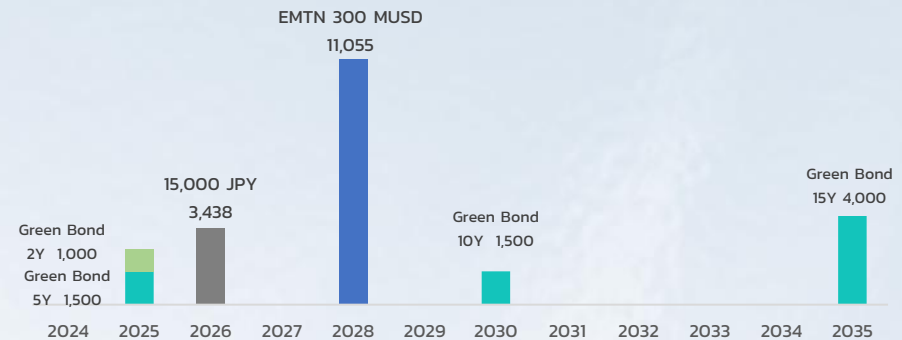
Unit : Million Baht



## Debenture Repayment Profile

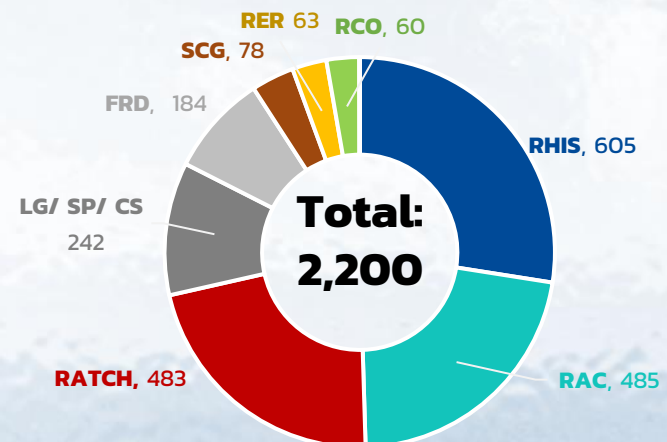
As of 30 June 2024

Unit : Million Baht



## Finance Cost 1H24 (6m)

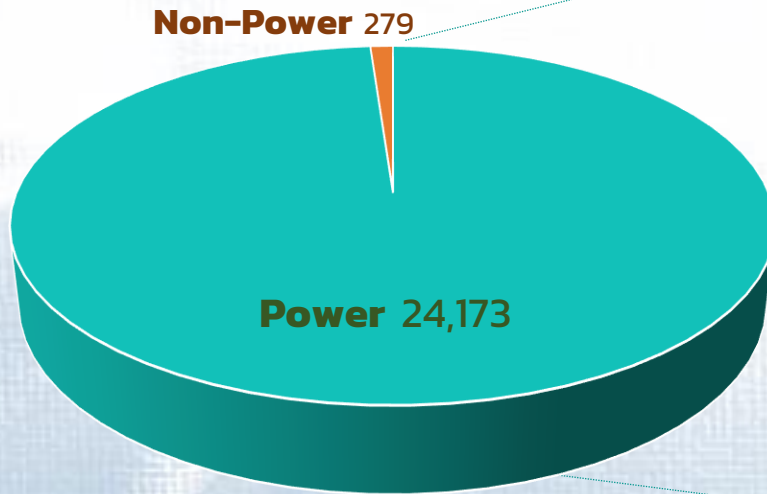
Unit : Million Baht



# 1H24 Capital Expenditure

## Capital Expenditure (6m)

Unit : Million Baht

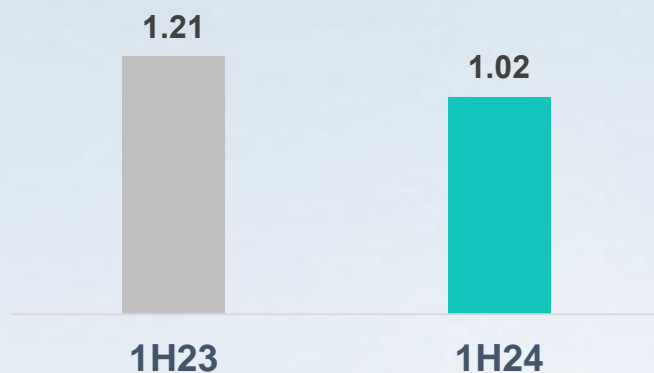


**Total : 24,452**

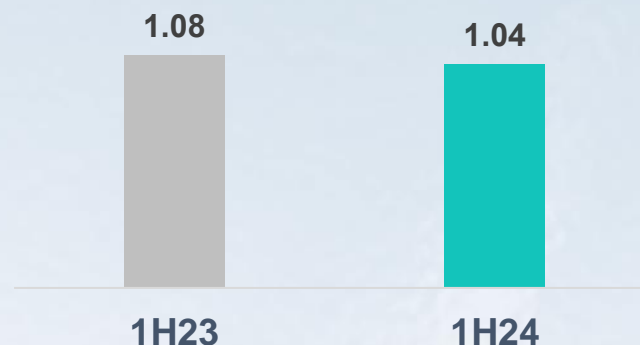


**2024 Total Planned Capital Expenditure : 30,000 MB**

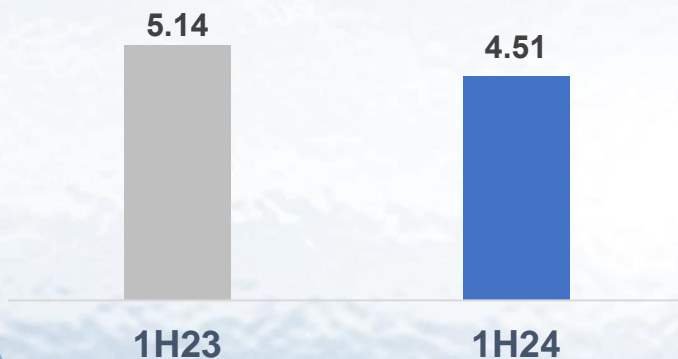
### Current ratio (X)



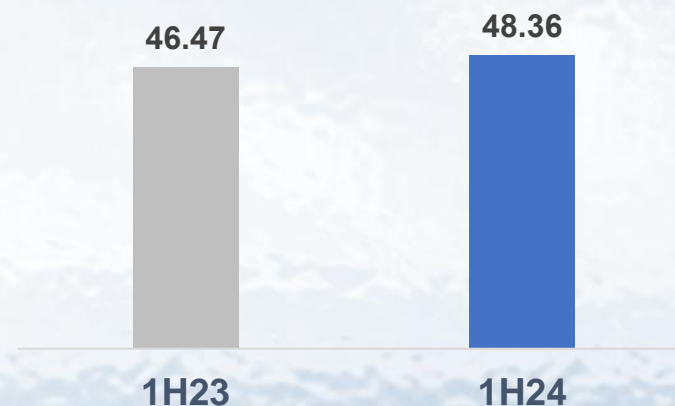
### Debt/Equity (X)



### ROE (%)



### Book Value per Share (Baht)





# Appendix



# ● ● ● Income Statement : 2Q24 & 2Q23

Unit : in Million Baht	2Q24	2Q23
Revenues	11,354.04	13,132.60
Costs & Expenses	(6,270.85)	(9,035.66)
<b>EBITDA</b>	<b>5,083.19</b>	<b>4,096.94</b>
Depreciation & Amortization – Cost*	(1,000.74)	(922.48)
Depreciation & Amortization – Admin	(69.31)	(67.95)
<b>EBIT</b>	<b>4,013.15</b>	<b>3,106.51</b>
Finance costs	(1,174.84)	(1,000.68)
Gain (loss) on fair value adjustment of derivatives	(218.30)	45.45
Income tax expense	(469.40)	(238.58)
<b>Profit for the period</b>	<b>2,150.61</b>	<b>1,912.72</b>
Non-controlling interests	(108.41)	(99.99)
<b>Profit for the period: Equity holders of the Company – before FX of subsidiaries</b>	<b>2,042.20</b>	<b>1,812.73</b>
Gain (Loss) on FX of subsidiaries	248.06	312.13
<b>Profit for the Company</b>	<b>2,290.25</b>	<b>2,124.85</b>

\* Included the revaluation of heavy oil and diesel oil prices in the total amount of -0- MB in 2Q24, -51.65 MB in 2Q23

# ● ● ● Income Statement : 1H24 & 1H23

Unit : in Million Baht	1H24	1H23
Revenues	22,351.15	30,137.44
Costs & Expenses	(13,935.92)	(22,339.86)
<b>EBITDA</b>	<b>8,415.23</b>	<b>7,797.57</b>
Depreciation & Amortization – Cost*	(1,961.91)	(1,961.00)
Depreciation & Amortization – Admin	(143.41)	(121.51)
<b>EBIT</b>	<b>6,309.92</b>	<b>5,715.07</b>
Finance costs	(2,200.33)	(2,025.24)
Gain (loss) on fair value adjustment of derivatives	218.29	263.96
Income tax expense	(680.32)	(346.25)
<b>Profit for the period</b>	<b>3,647.56</b>	<b>3,607.54</b>
Non-controlling interests	(189.62)	(170.05)
<b>Profit for the period: Equity holders of the Company – before FX of subsidiaries</b>	<b>3,457.93</b>	<b>3,437.49</b>
Gain (Loss) on FX of subsidiaries	369.15	135.03
<b>Profit for the Company</b>	<b>3,827.08</b>	<b>3,572.52</b>

\* Included the revaluation of heavy oil and diesel oil prices in the total amount of 17.79 MB in 1H24, -182.37 MB in 1H23

# 

Unit : in Million Baht	2Q24	1Q24	4Q23	3Q23	2Q23
Revenues	11,354.04	10,997.11	9,867.62	10,643.07	13,132.60
Costs & Expenses	(6,270.85)	(7,665.07)	(6,872.57)	(7,312.15)	(9,035.66)
<b>EBITDA</b>	<b>5,083.19</b>	<b>3,332.04</b>	<b>2,995.05</b>	<b>3,330.92</b>	<b>4,096.94</b>
Depreciation & Amortization – Cost*	(1,000.74)	(961.17)	(1,066.75)	(716.42)	(922.48)
Depreciation & Amortization – Admin	(69.31)	(74.10)	(360.40)	(41.62)	(67.95)
<b>EBIT</b>	<b>4,013.15</b>	<b>2,296.77</b>	<b>1,567.90</b>	<b>2,572.88</b>	<b>3,106.51</b>
Finance costs	(1,174.84)	(1,025.49)	(1,276.65)	(1,140.73)	(1,000.68)
Gain (loss) on fair value adjustment of derivatives	(218.30)	436.58	382.08	146.62	45.45
Income tax expense	(469.40)	(210.92)	(213.38)	(300.68)	(238.58)
<b>Profit for the period</b>	<b>2,150.61</b>	<b>1,496.95</b>	<b>459.95</b>	<b>1,278.08</b>	<b>1,912.72</b>
Non-controlling interests	(108.41)	(81.21)	(38.03)	(103.71)	(99.99)
<b>Profit for the period: Equity holders of the Company - before FX</b>	<b>2,042.20</b>	<b>1,415.74</b>	<b>421.93</b>	<b>1,174.38</b>	<b>1,812.73</b>
Gain (Loss) on foreign exchange of subsidiaries	248.06	121.09	(9.38)	7.80	312.13
<b>Profit for the Company</b>	<b>2,290.25</b>	<b>1,536.83</b>	<b>412.55</b>	<b>1,182.18</b>	<b>2,124.85</b>

\* Included the revaluation of heavy oil and diesel oil prices in the total amount of -0- MB in 2Q24, -51.65 MB in 2Q23

# ● ● ● Revenues: 2Q24 & 2Q23

Unit : in Million Baht	2Q24	2Q23	Diff	%
<b>Sales</b>	<b>7,576.35</b>	<b>10,363.36</b>	<b>(2,787.01)</b>	<b>(26.89)</b>
AP (RG)	789.00	841.63	(52.62)	(6.25)
EP (Fuel) - RG	3,073.42	5,000.22	(1,926.79)	(38.53)
RATCH Cogen (RCO)	705.77	822.27	(116.50)	(14.17)
RAC	1,518.98	1,184.44	334.54	28.24
LG*/SP*/CS	51.58	548.05	(496.47)	(90.59)
RER**	487.40	626.53	(139.13)	(22.21)
SCG	874.62	1,299.85	(425.22)	(32.71)
FRD	75.57	40.39	35.18	87.11
<b>Revenue from leases - RG/FRD/SCG</b>	<b>561.76</b>	<b>614.77</b>	<b>(53.01)</b>	<b>(8.62)</b>
<b>Revenue from rendering of services</b>	<b>22.15</b>	<b>34.12</b>	<b>(11.97)</b>	<b>(35.09)</b>
<b>Management service income</b>	<b>83.24</b>	<b>64.85</b>	<b>18.39</b>	<b>28.36</b>
<b>Dividend income</b>	<b>1.43</b>	<b>17.35</b>	<b>(15.92)</b>	<b>(91.77)</b>
<b>Interest income</b>	<b>325.06</b>	<b>435.36</b>	<b>(110.30)</b>	<b>(25.34)</b>
<b>Other incomes</b>	<b>452.98</b>	<b>279.85</b>	<b>173.13</b>	<b>61.87</b>
<b>Share of profit from JVs &amp; Associates</b>	<b>2,331.08</b>	<b>1,322.94</b>	<b>1,008.14</b>	<b>76.20</b>
<b>Total Revenues</b>	<b>11,354.04</b>	<b>13,132.60</b>	<b>(1,778.56)</b>	<b>(13.54)</b>

\* LG & SP have been restructured to be under RASA (RATCH-Australia South Australia (Holdings) Pty. Ltd., an indirect subsidiary wholly-owned by RAC since December 19,2023.

\*\* RER: RATCH Energy Rayong Co., Ltd. (previous name : "Nexif RATCH Energy Rayong Co., Ltd")

# ● ● ● Revenues: 1H24 & 1H23

Unit : in Million Baht	1H24	1H23	Diff	%
<b>Sales</b>	<b>16,434.17</b>	<b>24,824.17</b>	<b>(8,390.00)</b>	<b>(33.80)</b>
AP (RG)	1,572.27	1,755.90	(183.63)	(10.46)
EP (Fuel) - RG	7,074.62	13,775.39	(6,700.78)	(48.64)
RATCH Cogen (RCO)	1,422.61	1,690.36	(267.75)	(15.84)
RAC	3,090.56	2,189.55	901.01	41.15
LG*/SP*/CS	97.58	1,482.57	(1,384.99)	(93.42)
RER**	1,061.72	1,166.89	(105.16)	(9.01)
SCG	1,992.72	2,725.99	(733.27)	(26.90)
FRD	122.09	37.52	84.56	n.a.
<b>Revenue from leases - RG/FRD/SCG</b>	<b>1,128.67</b>	<b>1,241.91</b>	<b>(113.24)</b>	<b>(9.12)</b>
<b>Revenue from rendering of services</b>	<b>52.57</b>	<b>66.23</b>	<b>(13.66)</b>	<b>(20.62)</b>
<b>Management service income</b>	<b>158.01</b>	<b>129.77</b>	<b>28.24</b>	<b>21.77</b>
<b>Dividend income</b>	<b>1.43</b>	<b>17.35</b>	<b>(15.92)</b>	<b>(91.77)</b>
<b>Interest income</b>	<b>759.03</b>	<b>842.61</b>	<b>(83.58)</b>	<b>(9.92)</b>
<b>Other incomes</b>	<b>540.00</b>	<b>334.78</b>	<b>205.22</b>	<b>61.30</b>
<b>Share of profit from JVs &amp; Associates</b>	<b>3,277.27</b>	<b>2,680.61</b>	<b>596.66</b>	<b>22.26</b>
<b>Total Revenues</b>	<b>22,351.15</b>	<b>30,137.44</b>	<b>(7,786.28)</b>	<b>(25.84)</b>

\* LG & SP have been restructured to be under RASA (RATCH-Australia South Australia (Holdings) Pty. Ltd., an indirect subsidiary wholly-owned by RAC since December 19,2023.

\*\* RER: RATCH Energy Rayong Co., Ltd. (previous name : "Nexif RATCH Energy Rayong Co., Ltd")

## Included FX

Unit : in Million Baht	2Q24	2Q23	Diff	%
HPC	1,053.31	998.33	54.97	5.51
Paiton	492.46	-	492.46	-
HKP	346.09	(13.53)	359.62	n.a.
SEAN	120.65	14.94	105.71	n.a.
PNPC	91.25	64.60	26.66	41.26
RPCL	66.53	57.29	9.24	16.13
NNEG	53.49	47.26	6.23	13.19
RW COGEN	51.22	46.23	4.99	10.79
Berkprai	31.47	30.94	0.53	1.73
RIAU	25.19	71.84	(46.65)	(64.94)
Yandin	21.85	(20.70)	42.55	n.a.
Songkha Biomass	12.08	10.04	2.04	20.28
Others	(34.52)	15.68	(50.20)	n.a.
<b>Total Share of profit from jointly-controlled entities</b>	<b>2,331.08</b>	<b>1,322.94</b>	<b>1,008.14</b>	<b>76.20</b>

## Included FX

Unit : in Million Baht	1H24	1H23	Diff	%
HPC	1,700.35	2,051.74	(351.39)	(17.13)
Paiton	492.46	-	492.46	-
HKP	299.21	(27.01)	326.22	n.a.
PNPC	288.16	48.11	240.05	n.a.
SEAN	171.22	36.87	134.36	n.a.
Yandin	97.97	41.72	56.25	n.a.
RW COGEN	96.49	97.02	(0.53)	(0.55)
RPCL	89.38	111.78	(22.40)	(20.04)
NNEG	84.04	69.84	14.21	20.34
Berkprai	62.95	58.08	4.87	8.39
RIAU	62.42	106.22	(43.80)	(41.23)
Songkha Biomass	18.38	16.74	1.63	9.76
Others	(185.76)	69.51	(255.27)	n.a.
<b>Total Share of profit from jointly-controlled entities</b>	<b>3,277.27</b>	<b>2,680.61</b>	<b>596.66</b>	<b>22.26</b>

## Excluded FX

Unit : in Million Baht	2Q24	2Q23	Diff	%
HPC	1,028.81	932.00	96.80	10.39
Paiton	554.19	–	554.19	–
HKP	222.86	(13.53)	236.39	n.a.
SEAN	119.12	10.07	109.05	n.a.
RPCL	66.44	57.36	9.08	15.83
NNEG	53.88	45.71	8.17	17.88
RW COGEN	50.66	46.67	3.99	8.55
PNPC	38.20	14.00	24.21	n.a.
Berkprai	31.47	30.94	0.53	1.73
RIAU	25.71	72.13	(46.42)	(64.36)
Yandin	21.85	(20.70)	42.55	n.a.
Songkha Biomass	12.08	10.04	2.04	20.28
Others	5.53	29.72	(24.19)	(81.40)
<b>Total Share of profit from jointly-controlled entities</b>	<b>2,230.81</b>	<b>1,214.43</b>	<b>1,016.38</b>	<b>83.69</b>

## Excluded FX

Unit : in Million Baht	1H24	1H23	Diff	%
HPC	1,559.93	1,978.07	(418.14)	(21.14)
Paiton	554.19	-	554.19	-
HKP	260.17	(27.01)	287.18	n.a.
PNPC	155.17	27.42	127.75	n.a
SEAN	163.62	33.38	130.25	n.a
Yandin	97.97	41.72	56.25	n.a
RW COGEN	96.03	97.07	(1.04)	(1.07)
RPCL	90.24	111.65	(21.41)	(19.18)
NNEG	84.48	67.64	16.85	24.91
Berkprai	62.95	58.08	4.87	8.39
RIAU	62.09	114.33	(52.24)	(45.69)
Songkha Biomass	18.38	16.74	1.63	9.76
Others	(99.98)	53.83	(153.81)	n.a
<b>Total Share of profit from jointly-controlled entities</b>	<b>3,105.24</b>	<b>2,572.91</b>	<b>532.33</b>	<b>20.69</b>

## ● ● ● Costs and Expenses : 2Q24 & 2Q23

Unit : in Million Baht	2Q24	2Q23	Diff	%
<b>Cost of Sale and Rendering of Services</b>	<b>5,591.06</b>	<b>8,388.93</b>	<b>(2,797.87)</b>	<b>(33.35)</b>
- Fuel Cost : RG (Pass-through)	3,073.90	4,933.00	(1,859.10)	(37.69)
- Fuel Cost	1,288.45	1,964.12	(675.67)	(34.40)
- Operation & Maintenance	528.38	549.55	(21.17)	(3.85)
- Repairing Expense (CSA)	167.40	182.68	(15.29)	(8.37)
- Spare parts	59.58	108.44	(48.86)	(45.06)
- Others	473.36	651.14	(177.78)	(27.30)
<b>Selling and Admin- Expenses</b>	<b>679.79</b>	<b>646.72</b>	<b>33.06</b>	<b>5.11</b>
<b>Total Cost and Expenses*</b>	<b>6,270.85</b>	<b>9,035.66</b>	<b>(2,764.81)</b>	<b>(30.60)</b>

\* excluding depreciation & amortization


## ● ● ● Costs and Expenses : 1H24 & 1H23

Unit : in Million Baht	1H24	1H23	Diff	%
<b>Cost of Sale and Rendering of Services</b>	<b>12,607.86</b>	<b>21,126.69</b>	<b>(8,518.83)</b>	<b>(40.32)</b>
- Fuel Cost : RG (Pass-through)	7,051.39	13,686.76	(6,635.37)	(48.48)
- Fuel Cost	2,909.81	4,147.21	(1,237.40)	(29.84)
- Operation & Maintenance	1,043.10	1,087.12	(44.02)	(4.05)
- Repairing Expense (CSA)	335.10	378.86	(43.76)	(11.55)
- Spare parts	99.64	216.93	(117.28)	(54.07)
- Others	1,168.83	1,609.82	(440.99)	(27.39)
<b>Selling and Admin- Expenses</b>	<b>1,328.06</b>	<b>1,213.17</b>	<b>114.89</b>	<b>9.47</b>
<b>Total Cost and Expenses*</b>	<b>13,935.92</b>	<b>22,339.86</b>	<b>(8,403.94)</b>	<b>(37.62)</b>

\* excluding depreciation & amortization

# Planned Outage in 2024

		Planned Outage in 2024											
		<div><div>Actual Outage</div><div>Planned Outage</div></div>											
Plant		Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec
RG	CCGT-11								25	MO (52d)		15	
	CCGT-12								25	MO (52d)		15	
	CCST-10												
RG	CCGT-21				12	CI (9d)		20					
	CCGT-22				12	CI (9d)		20					
	CCST-20												
RG	CCGT-31		4	CI (15d)		18							
	CCGT-32		4	CI (15d)		18							
	CCST-30												
RG	Thermal-1												
RG	Thermal-2												
HPC	Unit #1												YM (22d)
	Unit #2											3	YM (22d) 24
	Unit #3	24 Dec 2023	ME (60d)		21								
RPCL	CCGT-11												CI (10d)
	CCGT-12												1 10
	CCST-10												1 10
RPCL	CCGT-21		3	TI (25d)		27							
	CCGT-22		3	TI (25d)		27							
	CCST-20		3	TI (25d)		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	

Remark: \* ME will be ended on 11 January 2025.

# Planned Outage in 2023

<div><div></div>Actual Outage</div> <div><div></div>Planned Outage</div>		Planned Outage in 2023											
Plant		Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec
RG	CCGT-11												7 <div>CI (15d)</div> 21
	CCGT-12												7 <div>CI (15d)</div> 21
	CCST-10											26 <div>MI (26d)</div> 21	
RG	CCGT-21									7 <div>CI (15d)</div> 21			
	CCGT-22									7 <div>CI (15d)</div> 21			
	CCST-20								27 <div>MI (26d)</div> 21				
RG	CCGT-31						3 <div>MI (27d)</div> 29						
	CCGT-32						3 <div>MI (27d)</div> 29						
	CCST-30						7 <div>MI (23d)</div> 29						
RG	Thermal-1									1 <div>MI (40d)</div> 9			
RG	Thermal-2										12 <div>MI (40d)</div> 21		
HPC	Unit #1							24 <div>MO (59d)</div> 20					
	Unit #2									8 <div>YM (23d)</div> 30			
	Unit #3												24 <div>ME (66d)</div> 24
RPCL	CCGT-11										29 <div>MI (24d)</div> 21		
	CCGT-12										29 <div>MI (24d)</div> 21		
	CCST-10										29 <div>MI (24d)</div> 21		
RPCL	CCGT-21	3 <div>CI (10d)</div> 12											
	CCGT-22	3 <div>CI (10d)</div> 12											
	CCST-20												

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	

Remark: \* ME ended on 20 Feb 2024.

**Disclaimer**

The information contained in our presentation is intended solely for your personal reference only. In addition, such information contains projections and forward-looking statements that reflect the Company's current views with respect to future events and financial performance. These views are based on assumptions subject to various risks. No assurance is given that future events will occur, that projections will be achieved, or that the Company's assumptions are correct. Actual results may differ materially from those projected. Investors are, however, required to use their own discretion regarding the use of information contained in this presentation for any purpose.

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