

Thailand Focus | 2024

"Adapting to a Changing World"





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RATCH

Highlights





Sustainability Strategy



Vision

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



Values for Environmental



Values for Society



Values for Governance

Climate Change

- **Community Engagement**
- **Human Rights**

- **Business ethics**
- **Anti-corruption (CAC)**



Business Strategy

Renewable Energy Leadership for Global Sustainability

- Development of c. 3 GW of renewable capacity since year 2011
- Scale up carbon offsetting and trading by the implementation of REC and natural capture from forest
- Seek collaboration with stakeholders in promoting emission reduction and resource recycling
- Consider rewarding employees at all levels for their climate actions

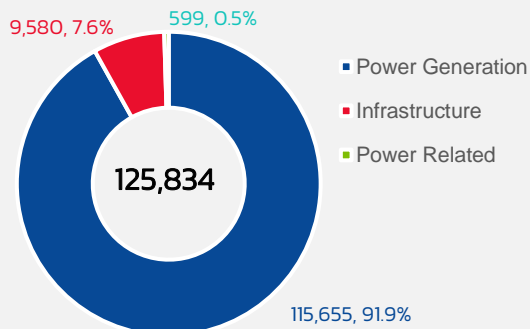
Energy Management by AI solution

- Plan to apply AI to manage energy storage systems and smart grids to maximize renewable production
- Leverage data analytics to provide energy & infrastructure solutions for stakeholders

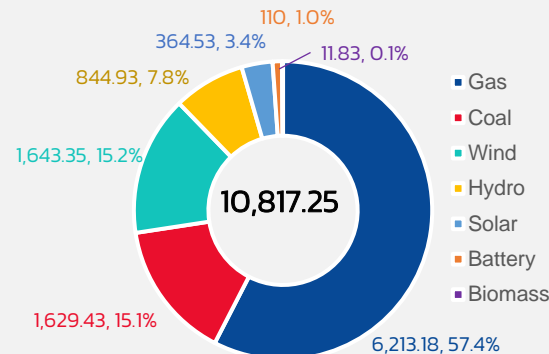
Diversify Portfolio from Energy Security to Returns

- Invested and progressed in project development in Thailand and overseas countries.
- Explored next generation technologies as a major leap in decarbonization efforts.

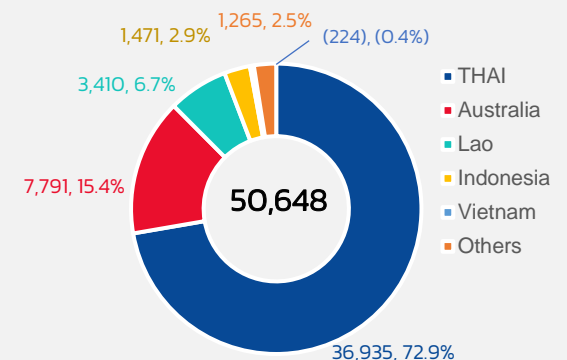
Investment (MTHB)



2023 Fuel Type (MW)



2023 Revenue by Location (MTHB)





Sustainability Strategy

2023

2024

2025

2026



Implementation

- Set up ESG Team and report scope 3 GHG emissions
- Achieved and complied with global index / standards i.e. IFRS sustainability disclosures standards
- Continuously improved ESG score



Policy & Process

- Integrate ESG considerations into the business value chain
- Build organizational capability and visible ESG momentum
- Continuously disclose ESG achievements through sustainability reports and website
- Analyze science-based target according to ESG implementation into company's operations



Culture

- Embed a cultural shift to maximize assets/personnel performance through ESG-focused implementation
- Maintain or improve ESG global ratings



Commitments

- Build up internal capability for organization-wide sustainment
- Improve ESG rating and explore new commitments in related areas

ESG	2030 Goals	Progress in 2023
Environment	Climate Change: <ul style="list-style-type: none"> • Reduce emission intensity by 30% • Increase renewable capacity to 30% • Achieve carbon neutrality by 2050 	<ul style="list-style-type: none"> • Study the process to prepare RATCH and controlled entities' Scope 3 inventory and complete GHG inventory under Scope 1, 2 and 3 • Renewable capacity increased to 27.41% • Develop the Environmental and Social Management System (ESMS)
Social	Community Engagement: Implement CSR projects that create positive impacts on community and society at large and support SDGs Human Rights: Implement Human Rights Due Diligence to control and prevent violations <ul style="list-style-type: none"> • Assess of human rights risks on all rights holders every 3 years • Assessment of human rights impacts on rights holders every 3 years • Zero human rights violation 	<ul style="list-style-type: none"> • Design Group's CSR projects and target in line with SDGs • Study the concept and evaluation method of Social Return on Investment (SROI) • Conduct Human Rights Impact Assessment (HRIA) on employees • Review Human Rights Risk Register and verify human rights risk issues based on the results of HRIA on employees
Governance	Business ethics: <ul style="list-style-type: none"> • Operate and foster with international ethical standards to robust compliance programs • Promote sustainable development mindset Anti-corruption (CAC): <ul style="list-style-type: none"> • Maintain good corporate governance principles in line with the criteria of CAC • Achieve the highest standards on transparent ESG disclosure 	<ul style="list-style-type: none"> • Build a strong, centralized corporate compliance program and culture of ethics and integrity • Comply with all relevant laws & regulations relating to anti-corruption and frauds, including the alignment with CG Codes • Be recognized as a Certified member of CAC and maintain Corporate Governance Report of Thai Listed Companies at the "Excellent" (Five-Star) Level. • Set up various BoD committee meetings to encourage independent BoD discussion • Maintain oversight and strengthen risk management • Invest in the development of cybersecurity and information system



Sustainability Performance Highlights 2023



Environmental Dimension

GHG emission reduction 39,728 tCO₂e	Water reuse 7%
Volume of saved energy 70,151 MWh	Hazardous wastes not deposited in landfills 215 tons
Certified carbon credit 4,967 tCO₂e	Forest areas for reforestation and carbon sequestration 45,047.25 rai
Renewable energy consumption 16,600 MWh	Ratio of operating areas covered in biodiversity assessment 100 %
Reduction in raw water consumption: 2.81 million cubic meters	
Environmental complaints and penalties on legal noncompliance None	



Economic and Governance Dimension

Revenue from renewable electricity Baht 7,036 million/13.89% of total revenue
Investment in renewable energy Baht 137 million/5.37% of total investment in 2023
Investment in non-power business and innovation Baht 835 million/32.77% of total investment in 2023
Revenue from non-power business and innovation Baht 2,373 million/4.69% of total revenue
Significant suppliers under ESG risk assessment 100% of all significant suppliers
No. of incidence on personal data breach and confidential information leak None
Breach of the Code of Conduct and complaint on fraud and corruption None



Social Dimension

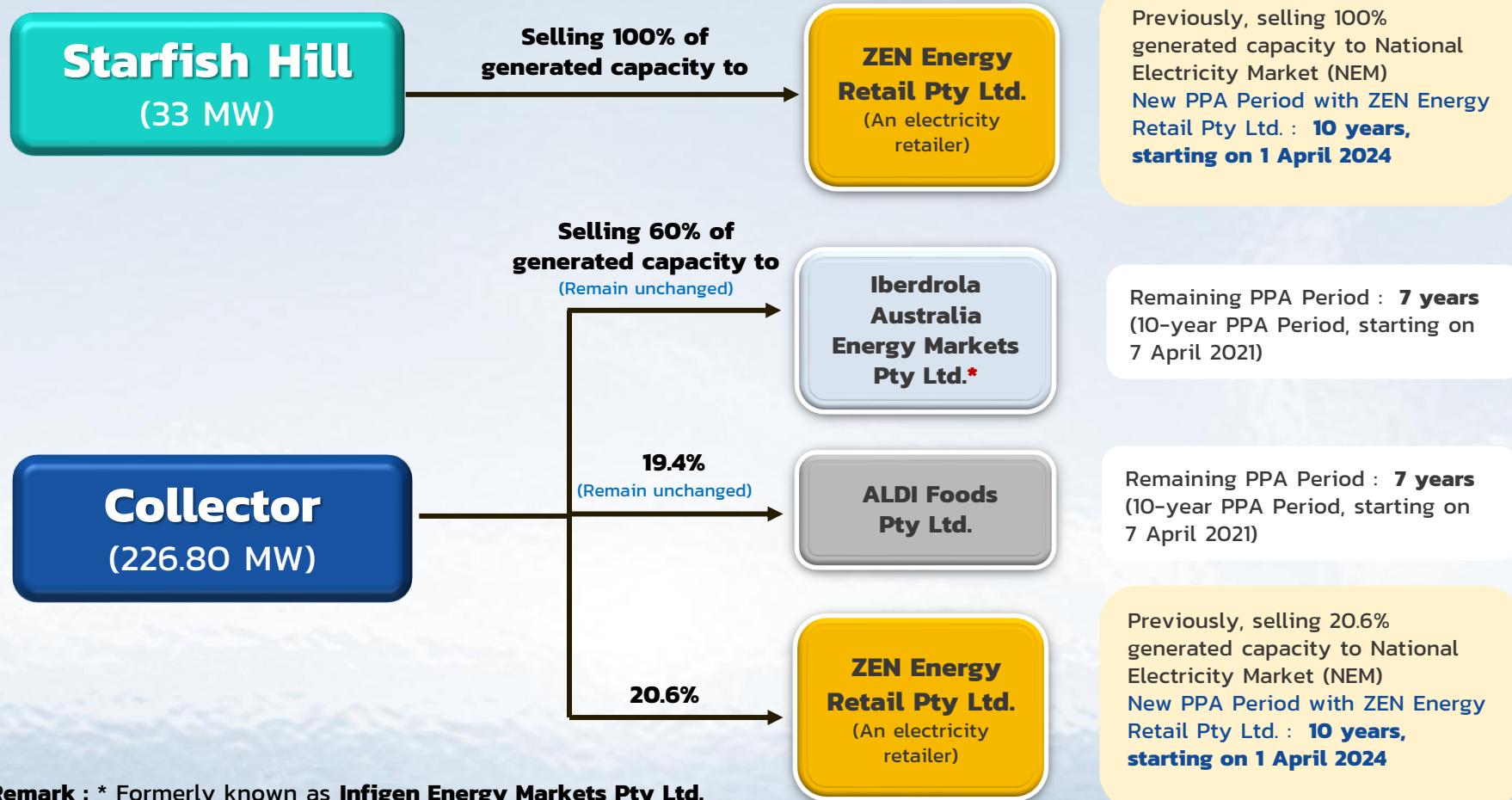
Social investment Baht 171.98 million
Human Rights Due Diligence for RATCH and entities under the scope of reporting 100%
Community benefiting from the Love the Forests and the Community Project 16 villages and 4,775 households
Forest conservation prize money Baht 1.45 million
No. of students and teachers receiving skill training under the Education for Career Empowerment Project 83 teachers / 1,035 students
Violation of human rights None
Lost-Time Injury Frequency Rate 0.11 Per 200,000 Hours worked

▶▶ Hin Kong Power Plant Project

Hin Kong Power Holding Company Limited ("HKH") has been granted an LNG shipper license to **import LNG in the amount of 1.4 million tons** per annum (MTPA).

- RATCH's stake in HKH: **51%**
- HKH entered into a **short-term LNG Supply Agreement** with **Gunvor Singapore Pte. Ltd. ("Gunvor")**
- **Gunvor** will supply approximately **0.5 MTPA of LNG to HKH.**
- **On 28 February 2024, HKH** successfully imported the **first LNG shipment of approximately 62,000 tonnes** in preparation for the commercial operation of **Hin Kong Combined-Cycle Power Plant Unit 1** (contracted capacity of **700 MW**). This marks **HKH** as the **first private company** in Thailand to initiate LNG imports.
- **On 1 March, 2024, Hin Kong Combined-Cycle Power Plant Unit 1** has commenced the operation.

▶▶▶ Signing of New Power Purchase Agreements for 2 Wind Farms in Australia on 28 March 2024



Remark : * Formerly known as **Infigen Energy Markets Pty Ltd.**

►► Successfully Closing in Share Purchasing to Invest in Paiton Project in Indonesia on 30 April 2024

	Paiton 7/8	Paiton 3
Gross Capacity	1,230 MW (Operational)	815 MW (Operational)
Location	Probolinggo, East Java	
PPA	Offtaker : PLN with a letter of support from MoF	
	43 years (ending in Mar 2042; 18 years remaining)	30 years (ending in Mar 2042; 19 years remaining)
Transmission	Power generated is connected to PLN's 500kV bulk power network	



741.52 MW
(36.26%)

RHIS has paid
USD 590.67 Million for

- **36.26%** in PT Paiton Energy
- **36.26%** in Minejesa Capital B.V.
- **65%** in IPM Asia Pte. Ltd.

● ● ● 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**

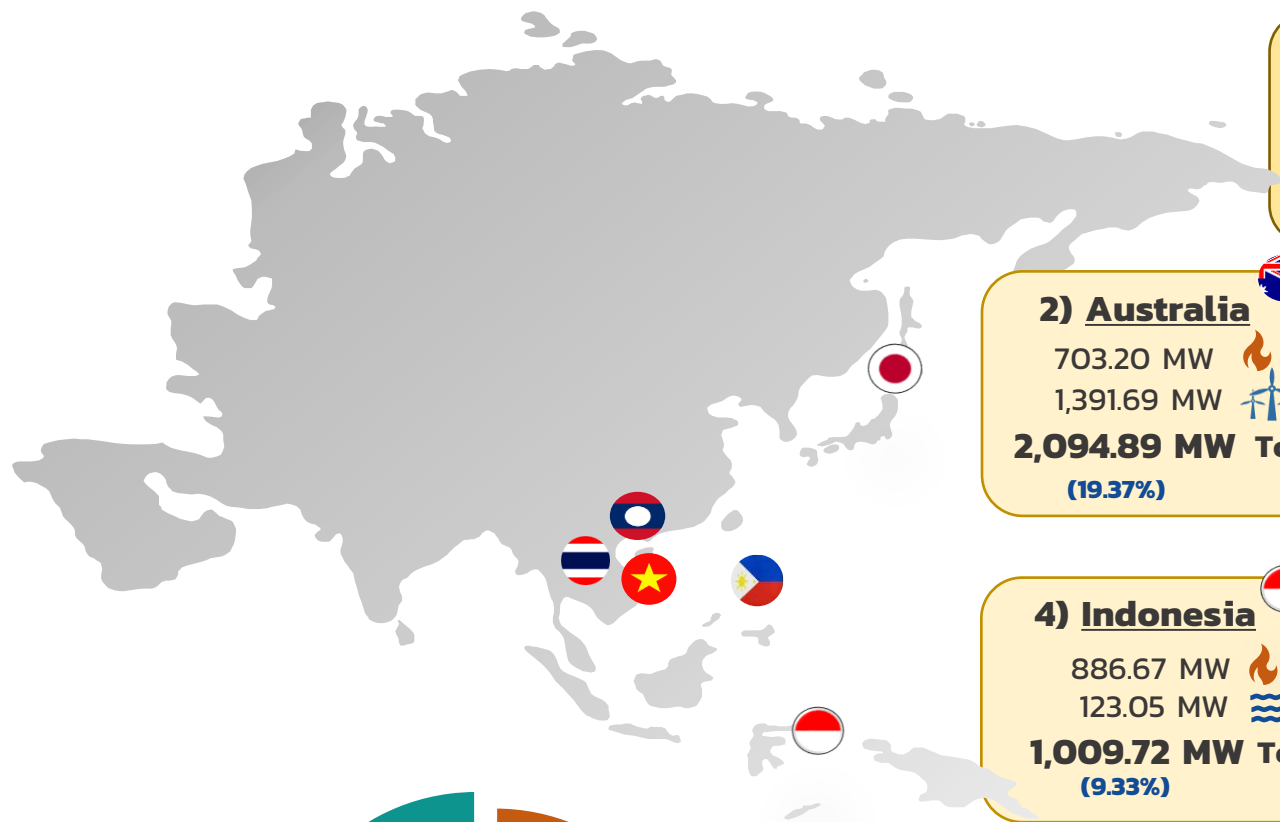
Kemerton Power Plant



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%)

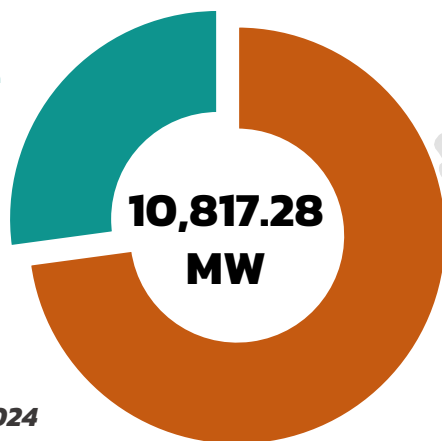
4) Indonesia 🇮🇩
 886.67 MW
 123.05 MW
1,009.72 MW Total
 (9.33%)

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%)

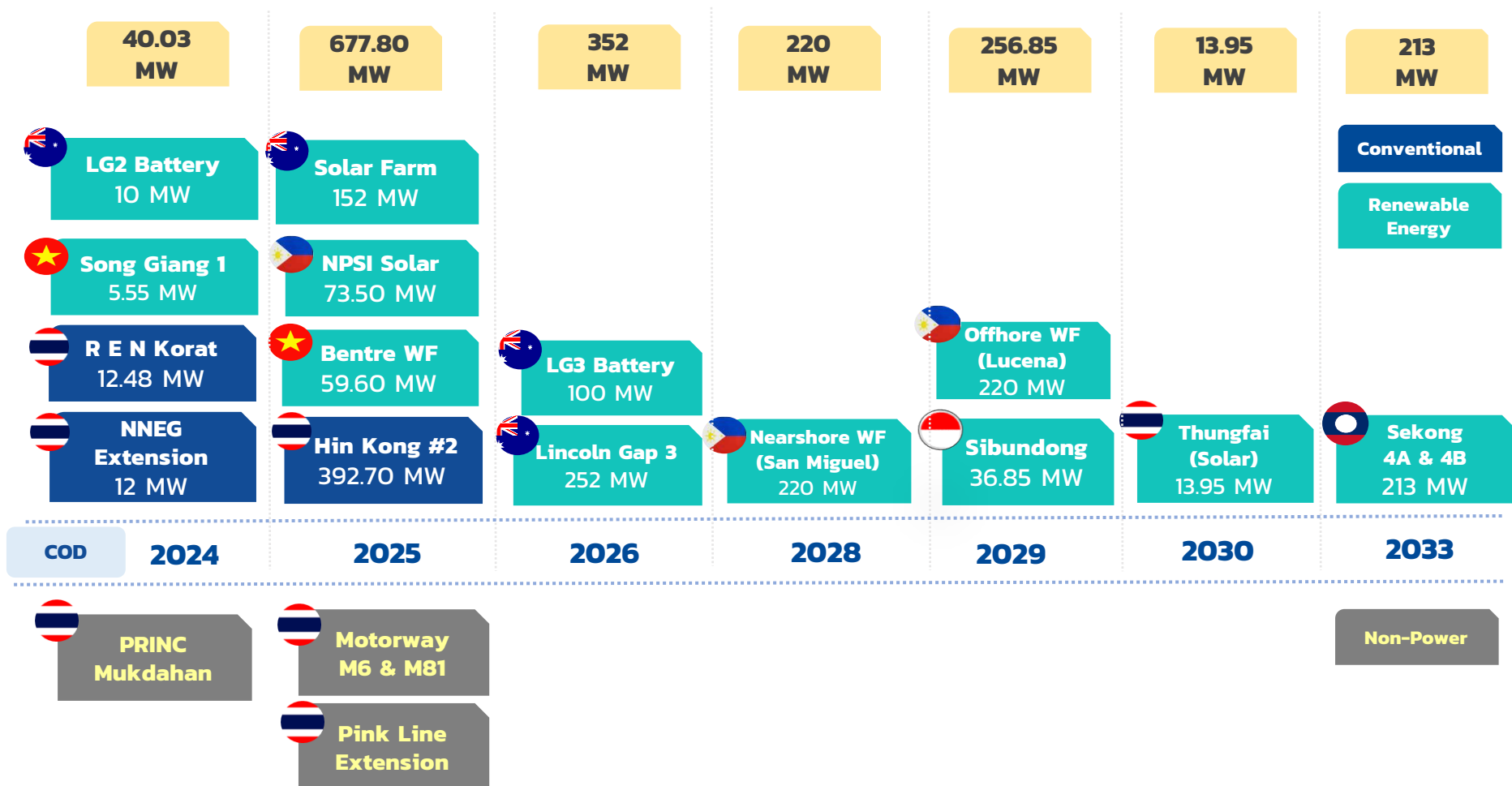
**Renewable
Energy**
 27.5%
 2,974.67



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%)



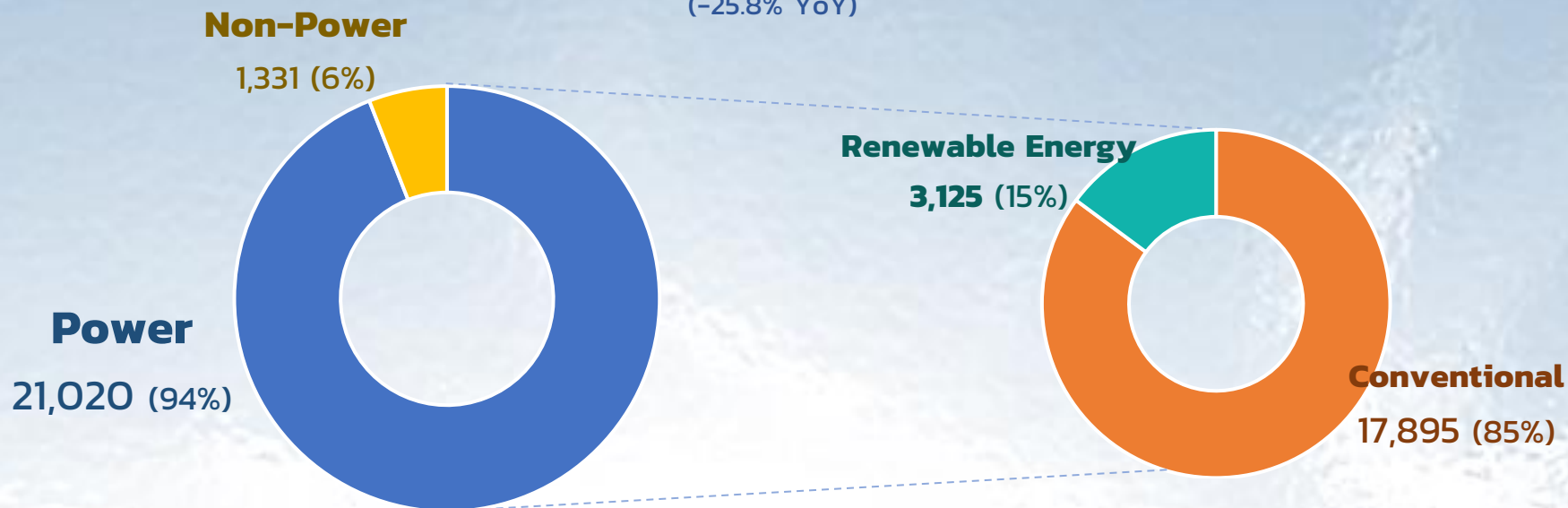


Financial Performance



1H24 Financial Highlights

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



EBITDA 8,415 MB
(+7.9% YoY)

EBITDA Margin
38%

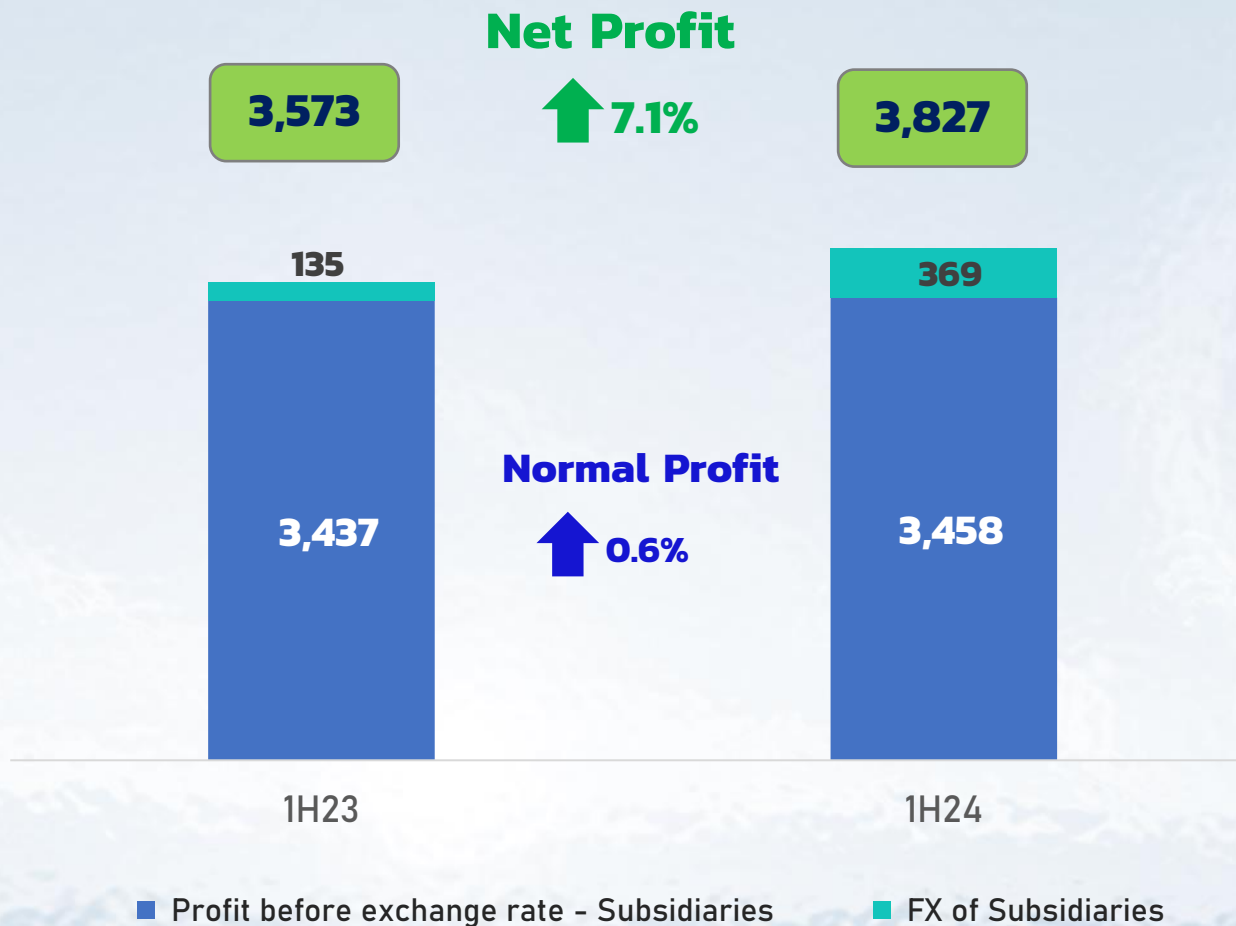
Net Profit
3,827 MB
(+7.1% YoY)

Debt to Equity
1.04x

Total Assets
232,440 MB

Profit for the Period : Equity Holders of the Company

Unit : Million Baht

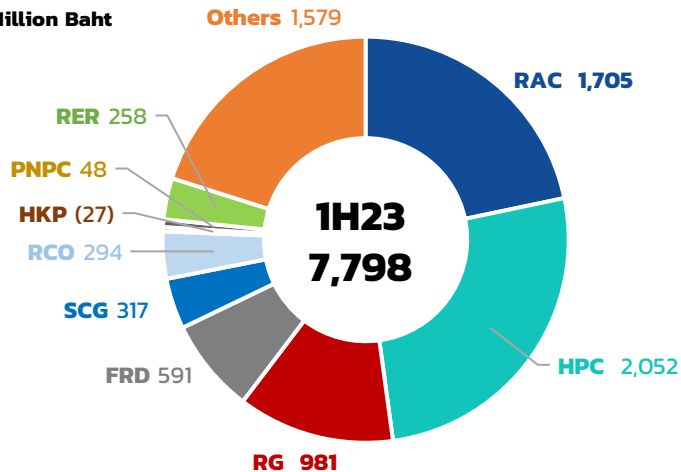




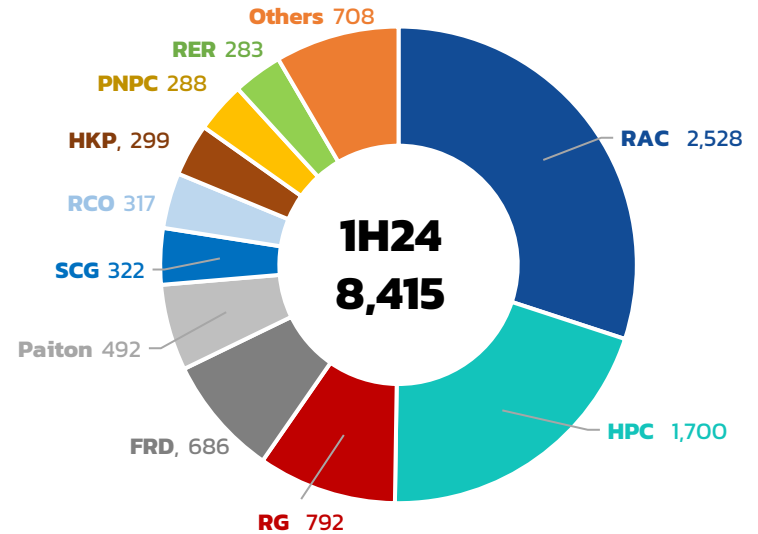
Financial Performance

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



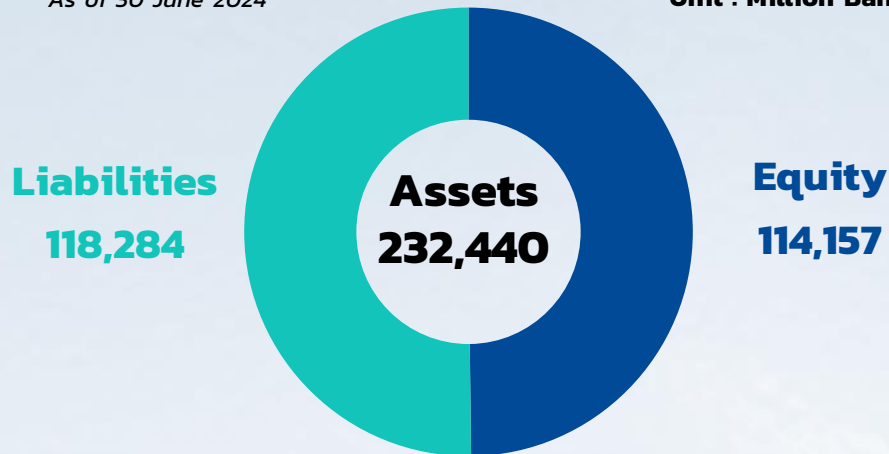
Increase in share of profit in 1H24 due to **higher electricity generation.**

Statements of Financial Position

Financial Position

As of 30 June 2024

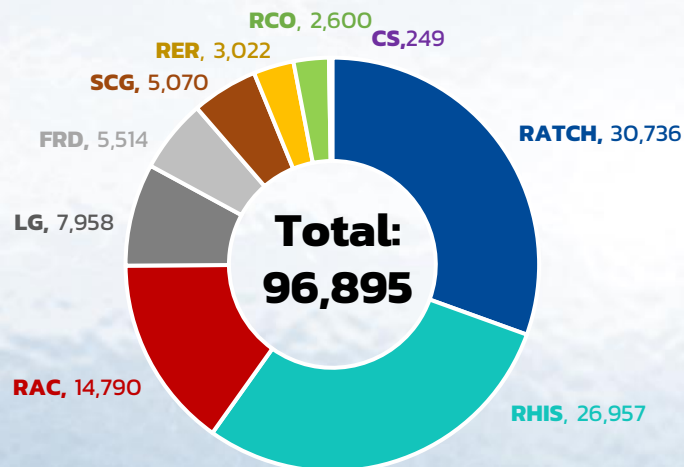
Unit : Million Baht



Interest Bearing Debt

As of 30 June 2024

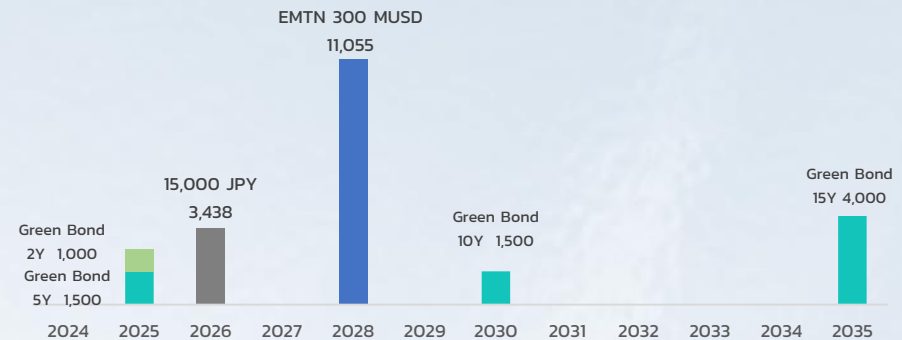
Unit : Million Baht



Debenture Repayment Profile

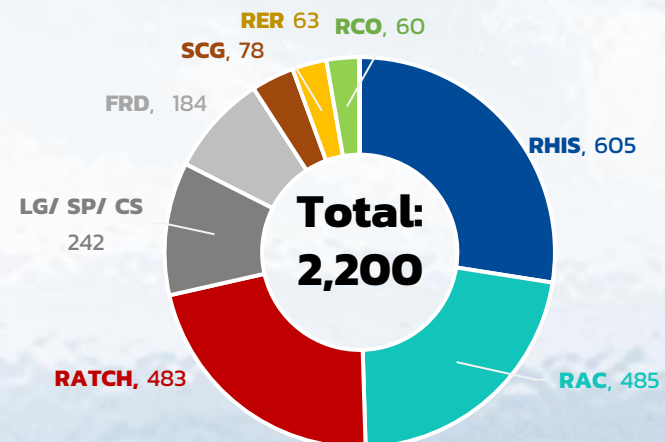
As of 30 June 2024

Unit : Million Baht



Finance Cost 1H24 (6m)

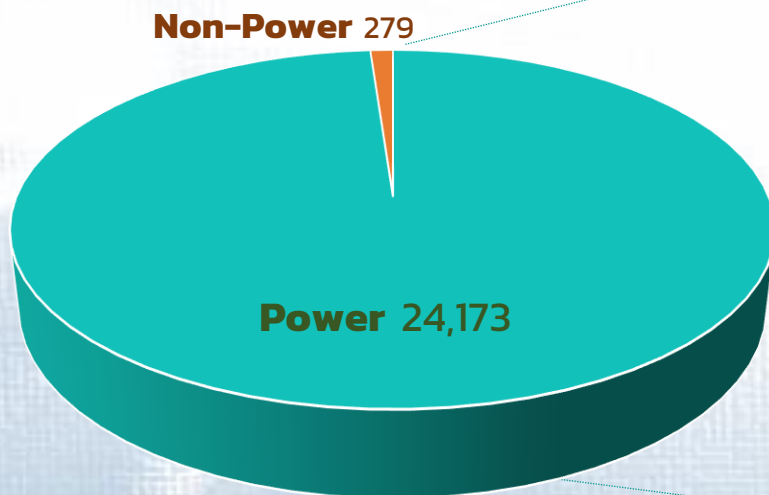
Unit : Million Baht



1H24 Capital Expenditure

Capital Expenditure (6m)

Unit : Million Baht

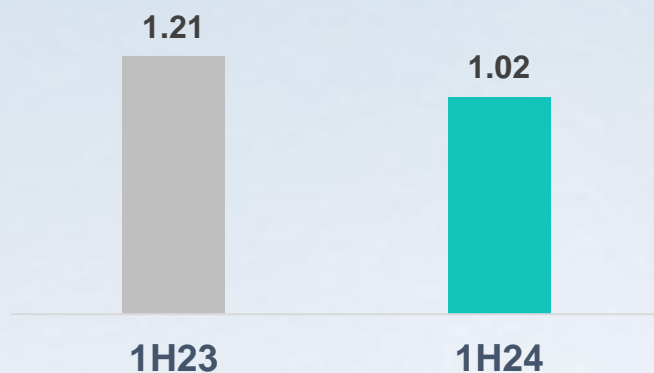


Total : 24,452

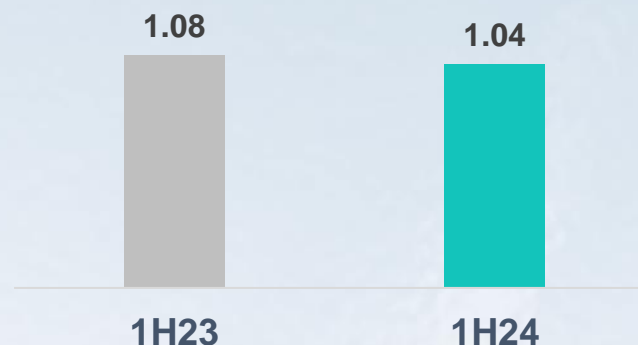


2024 Total Planned Capital Expenditure : 30,000 MB

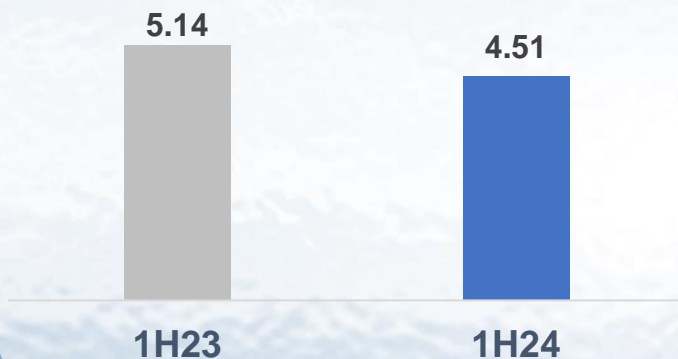
Current ratio (X)



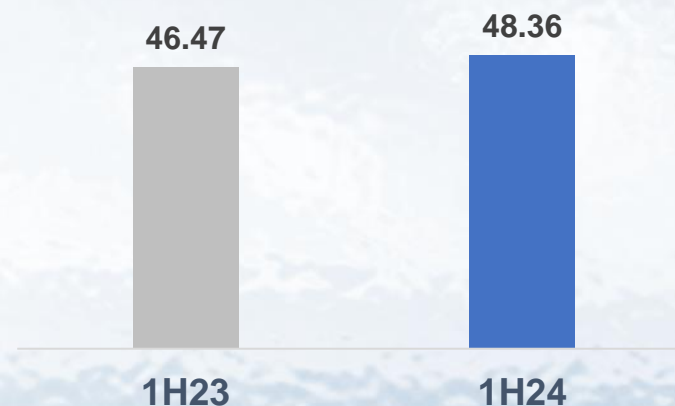
Debt/Equity (X)



ROE (%)



Book Value per Share (Baht)

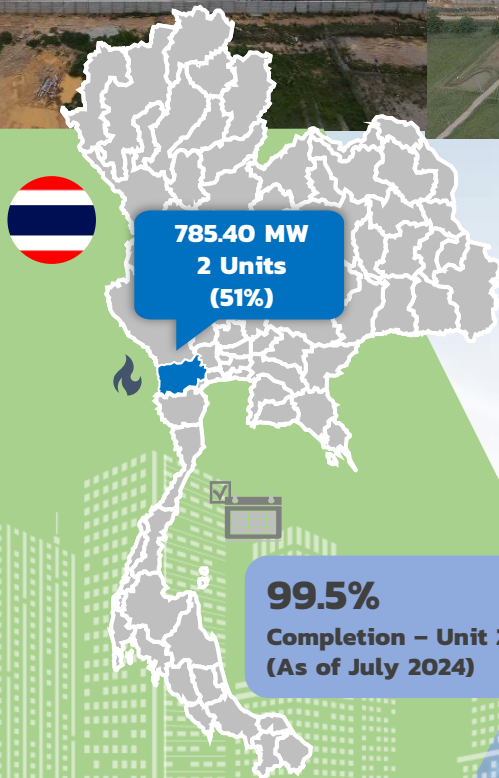




Project Progress



● ● ● 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% |

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



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



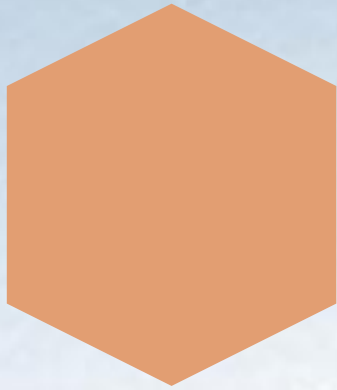
M6
46.87%



M81
58.16%



%Completion As of July, 2024



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)
EBITDA	5,083.19	4,096.94
Depreciation & Amortization – Cost*	(1,000.74)	(922.48)
Depreciation & Amortization – Admin	(69.31)	(67.95)
EBIT	4,013.15	3,106.51
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)
Profit for the period	2,150.61	1,912.72
Non-controlling interests	(108.41)	(99.99)
Profit for the period: Equity holders of the Company – before FX of subsidiaries	2,042.20	1,812.73
Gain (Loss) on FX of subsidiaries	248.06	312.13
Profit for the Company	2,290.25	2,124.85

* 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)
EBITDA	8,415.23	7,797.57
Depreciation & Amortization – Cost*	(1,961.91)	(1,961.00)
Depreciation & Amortization – Admin	(143.41)	(121.51)
EBIT	6,309.92	5,715.07
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)
Profit for the period	3,647.56	3,607.54
Non-controlling interests	(189.62)	(170.05)
Profit for the period: Equity holders of the Company – before FX of subsidiaries	3,457.93	3,437.49
Gain (Loss) on FX of subsidiaries	369.15	135.03
Profit for the Company	3,827.08	3,572.52

* 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)
EBITDA	5,083.19	3,332.04	2,995.05	3,330.92	4,096.94
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)
EBIT	4,013.15	2,296.77	1,567.90	2,572.88	3,106.51
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)
Profit for the period	2,150.61	1,496.95	459.95	1,278.08	1,912.72
Non-controlling interests	(108.41)	(81.21)	(38.03)	(103.71)	(99.99)
Profit for the period: Equity holders of the Company - before FX	2,042.20	1,415.74	421.93	1,174.38	1,812.73
Gain (Loss) on foreign exchange of subsidiaries	248.06	121.09	(9.38)	7.80	312.13
Profit for the Company	2,290.25	1,536.83	412.55	1,182.18	2,124.85

* 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	%
Sales	7,576.35	10,363.36	(2,787.01)	(26.89)
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
Revenue from leases - RG/FRD/SCG	561.76	614.77	(53.01)	(8.62)
Revenue from rendering of services	22.15	34.12	(11.97)	(35.09)
Management service income	83.24	64.85	18.39	28.36
Dividend income	1.43	17.35	(15.92)	(91.77)
Interest income	325.06	435.36	(110.30)	(25.34)
Other incomes	452.98	279.85	173.13	61.87
Share of profit from JVs & Associates	2,331.08	1,322.94	1,008.14	76.20
Total Revenues	11,354.04	13,132.60	(1,778.56)	(13.54)

* 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	%
Sales	16,434.17	24,824.17	(8,390.00)	(33.80)
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.
Revenue from leases - RG/FRD/SCG	1,128.67	1,241.91	(113.24)	(9.12)
Revenue from rendering of services	52.57	66.23	(13.66)	(20.62)
Management service income	158.01	129.77	28.24	21.77
Dividend income	1.43	17.35	(15.92)	(91.77)
Interest income	759.03	842.61	(83.58)	(9.92)
Other incomes	540.00	334.78	205.22	61.30
Share of profit from JVs & Associates	3,277.27	2,680.61	596.66	22.26
Total Revenues	22,351.15	30,137.44	(7,786.28)	(25.84)

* 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.
Total Share of profit from jointly-controlled entities	2,331.08	1,322.94	1,008.14	76.20

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.
Total Share of profit from jointly-controlled entities	3,277.27	2,680.61	596.66	22.26

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)
Total Share of profit from jointly-controlled entities	2,230.81	1,214.43	1,016.38	83.69

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
Total Share of profit from jointly-controlled entities	3,105.24	2,572.91	532.33	20.69

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

Unit : in Million Baht	2Q24	2Q23	Diff	%
Cost of Sale and Rendering of Services	5,591.06	8,388.93	(2,797.87)	(33.35)
- 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)
Selling and Admin- Expenses	679.79	646.72	33.06	5.11
Total Cost and Expenses*	6,270.85	9,035.66	(2,764.81)	(30.60)

* excluding depreciation & amortization


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

Unit : in Million Baht	1H24	1H23	Diff	%
Cost of Sale and Rendering of Services	12,607.86	21,126.69	(8,518.83)	(40.32)
- 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)
Selling and Admin- Expenses	1,328.06	1,213.17	114.89	9.47
Total Cost and Expenses*	13,935.92	22,339.86	(8,403.94)	(37.62)

* excluding depreciation & amortization


Planned Outage in 2024

		Planned Outage in 2024											
		<div><div></div> Actual Outage</div> <div><div></div> Planned Outage</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

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