

Analyst Meeting

3Q2024

28 November 2024

Agenda

1 RATCH Highlights

2 Project Progress

3 Group Performance

4 Financial Performance

5 Appendix



RATCH
Highlights

The background is a teal-to-blue gradient with several overlapping hexagonal shapes in shades of brown, blue, and orange.

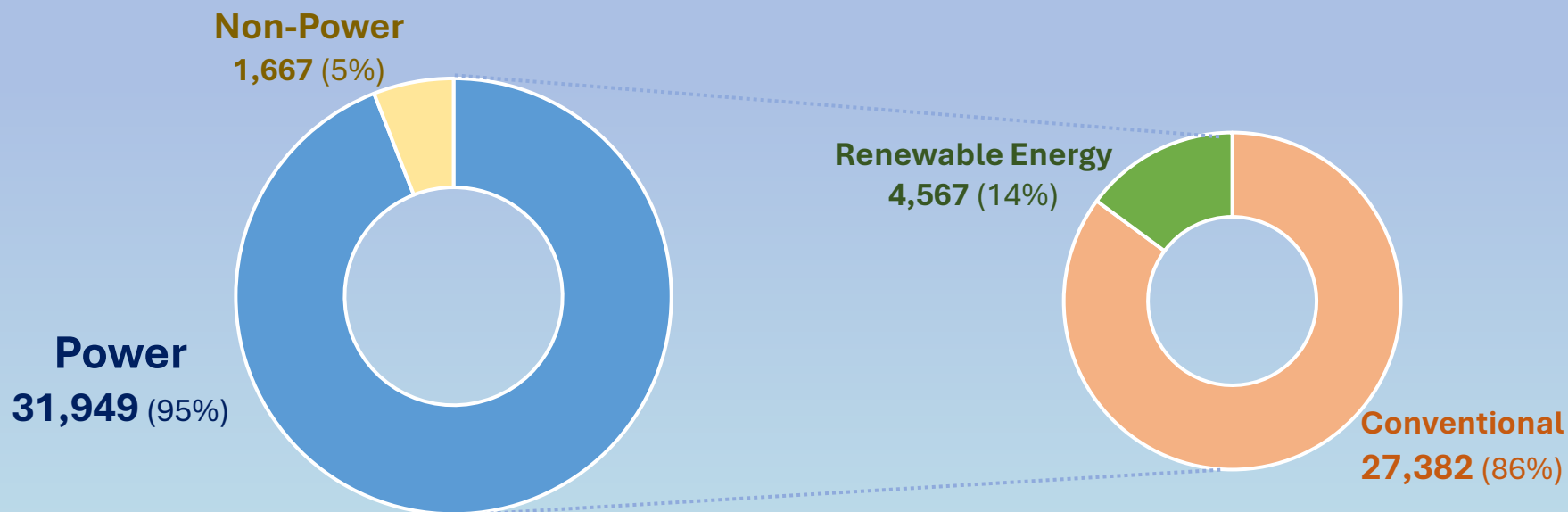


9M24 Financial Highlights



Total Revenue 33,616 MB

(-17.6% YoY)



EBITDA 12,830 MB
(+15.3% YoY)

EBITDA Margin
38.2%

Net Profit
5,485 MB
(+15.4% YoY)

Debt to Equity
1.09X

Total Assets
212,817 MB

Business Highlights



R E N Korat Energy Power Plant has commenced commercial operation in September 2024.



Independent Power Supply Cogeneration

Installed Capacity :

31.2 Megawatts

Attributable Capacity :

12.48 Megawatts (40%)

Partners :

**Nava Nakorn PLC. (35%) and PEA ENCOM
International Ltd. (25%)**

Location :

Nakhon Ratchasima Province

● ● ● Business Highlights

▶▶▶ On 13 September 2024, RATCH issued and offered Green Debentures in the amount of THB 4,000 million to the Government Pension Fund (GPF).

GPF supports sustainable businesses by investing in THB 4 billion green debentures of RATCH Group which will be used for developing environmental conservation projects and renewable energy projects in response to carbon neutrality and zero greenhouse gas emission goals.



Green Debenture Details :

- Name-registered, Unsubordinated, and Unsecured Debentures without a Debentureholders' Representative
- Offering as a **private placement (PP10)**
- Credit Rating : **AA+** by Tris Rating
- Interest Rate : **2.81 – 3.00 %** per annum, paying interest every **six months**
- Maturity Dates : **2027 – 2029**

● ● ● Business Highlights

▶▶ RATCH has won “ESG Financing Champion for Renewable Energy Projects APAC 2024” by CFI.co.



“By maintaining a proactive approach towards Environmental, Social, and Governance (ESG) criteria, RATCH continues to attract investment for its clean energy initiatives.

The CFI.co Judging Panel congratulates RATCH Group on winning the 2024 award for ESG Financing Champion for Renewable Energy Projects (APAC).”



CFI.co (Capital Finance International):

A renowned print journal and online resource reporting on business, economics and finance, recognizes that the traditional distinction between emerging and developed markets is now far less meaningful as world economies.

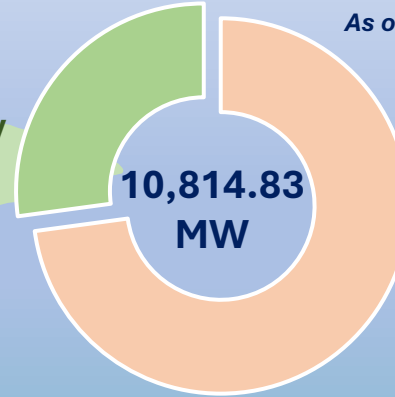
 **Summary of MOU signing:**

Period	Details
May 2024	MOU on studying and seeking opportunities in developing green hydrogen production from renewable energy with Bangkok Industrial Gas Company Limited
July 2024	MOU on purchasing natural gas for power plants in the Company Group to support the application for a Shipper License
October 2024	MOU on studying and exchanging knowledge in investments related business to liquid natural gas (LNG) with EGAT
November 2024	MOU on studying and seeking opportunities in developing of green hydrogen and ammonia production in Laos with AIF Group based in Laos, and Ronitron Company Limited,

RATCH's Power Plant Portfolio

As of October 2024

Renewable Energy
27.5%
2,972.22



Conventional
72.5%
7,842.61

1) Thailand
5,364.83 MW
109.47 MW
5,474.30 MW Total
(50.62%)

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%)

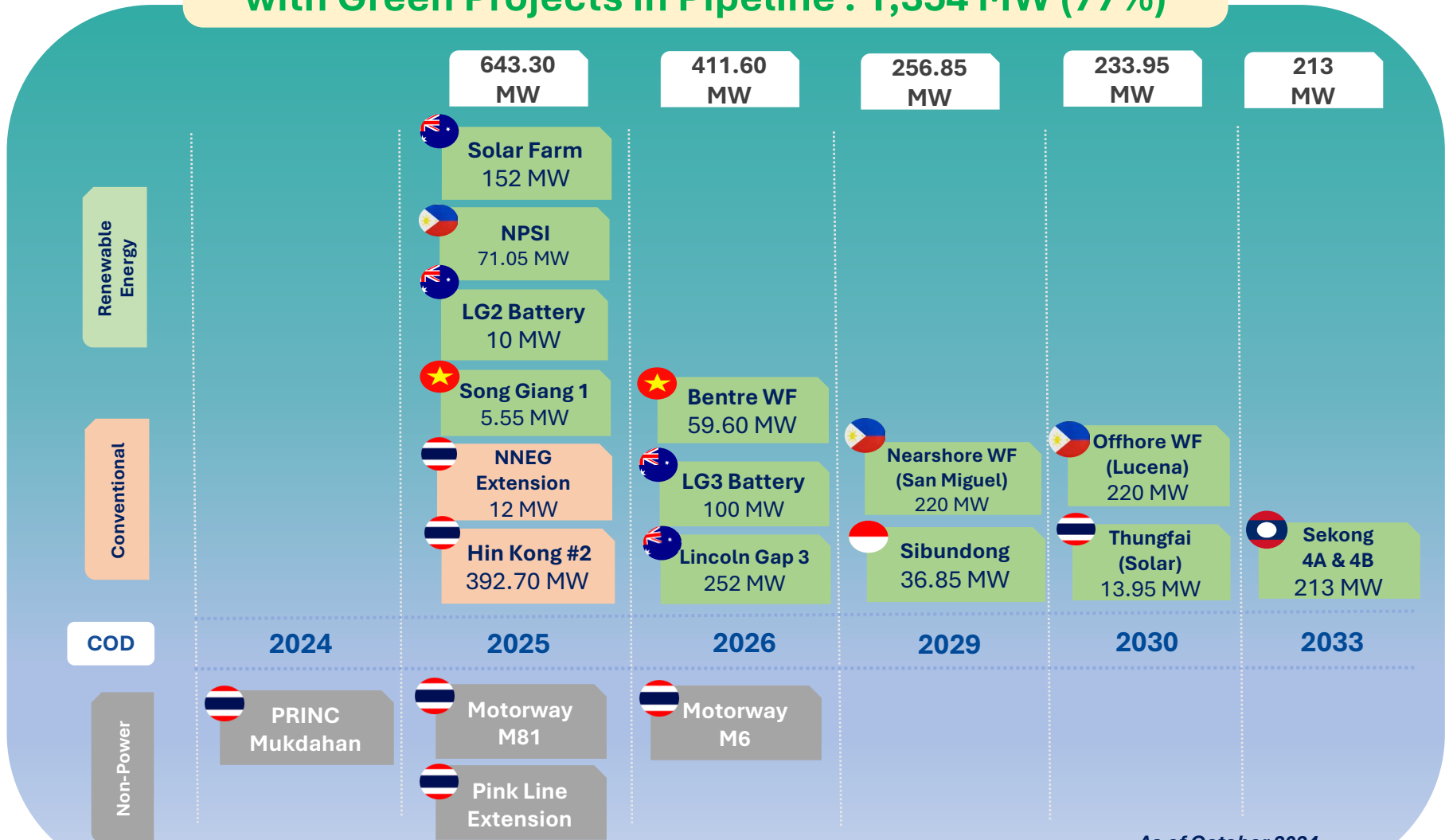
4) Indonesia
886.67 MW
123.05 MW
1,009.72 MW Total
(9.34%)

6) Vietnam
136.71 MW
129.48 MW
266.19 MW Total
(2.46%)

5) The Philippines
547.41 MW
547.41 MW Total
(5.06%)

7) Japan
2.02 MW
2.02 MW Total
(0.02%)

Additional Capacity Growth 1,758.70 MW
with Green Projects in Pipeline : 1,354 MW (77%)



As of October 2024



Project Progress



785.40 MW
2 Units
(51%)

99.8%
Completion – Unit 2
(As of October 2024)

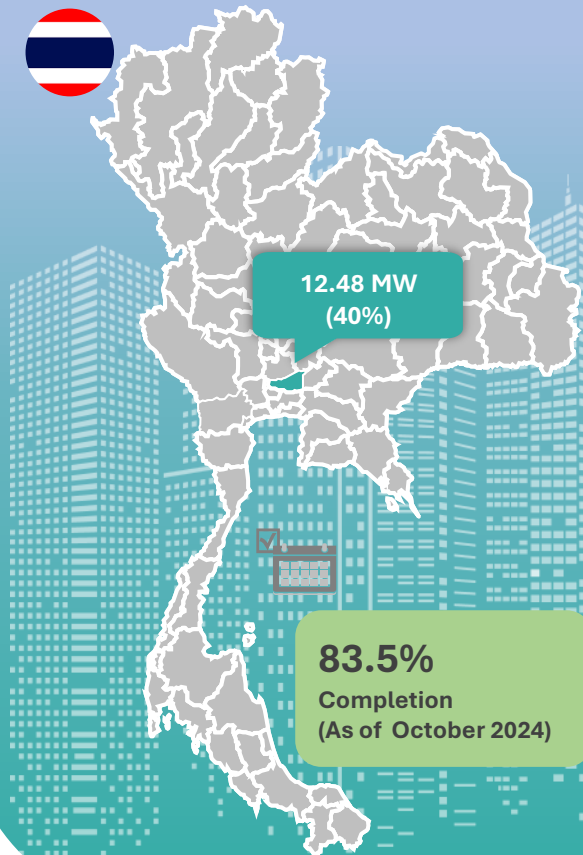
Hin Kong Power Plant Unit 2

(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)

Nava Nakorn Phase 3 Expansion

(Under Construction)



- Pathumthani Province
- Construction Period : 18 months
- NTP on 1 October 2023
- Expected COD : 2025



Song Giang 1



Plant Capacity

12 MW

Ownership

46.23%

Location

Khanh Hoa, Vietnam

Technology

Run-off river with peak storage (5hr)

Progress

82.17% completion
(As of October 2024)

COD

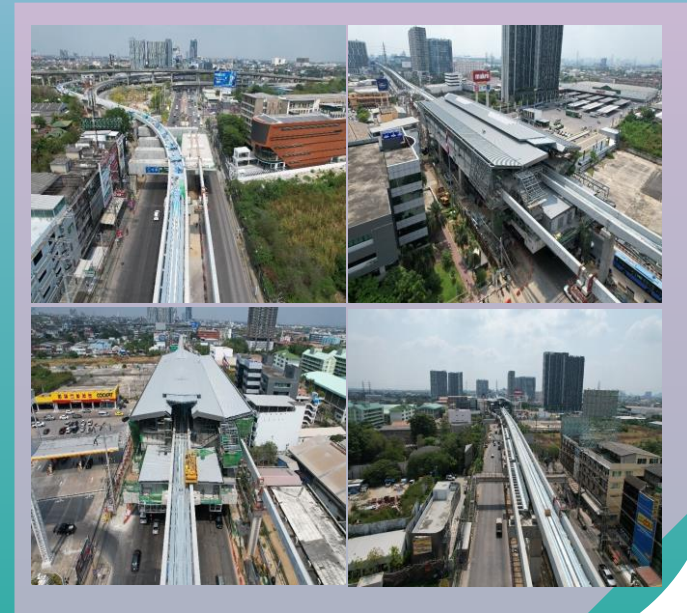
2025




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 Years
COD	June 2025
Progress (As of October 2024)	Civil Works = 79.25% M&E Systems = 66.21% Overall = 74.86%



Intercity Motorway



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



Bang Yai-Kanchanaburi
M81 (96 km)

Investment Type

Expected COD

PPP Gross Cost

M6 : 2026
M81 : 2025

Scope of work:

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

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

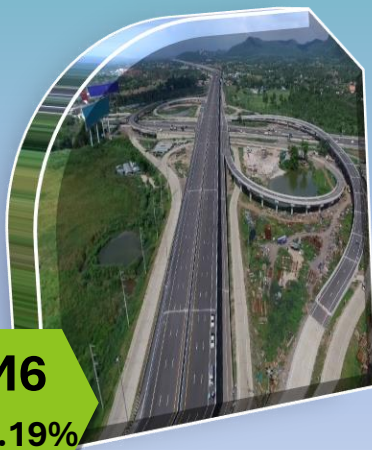
Phase 2 : O&M (30 Years)

Project Update

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



M6
52.19%



M81
63.51%



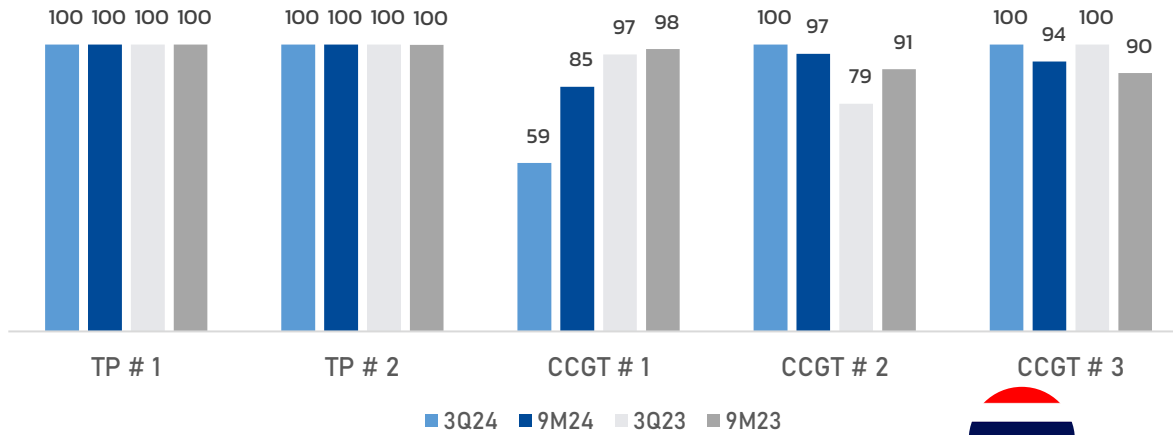
%Completion as of October, 2024



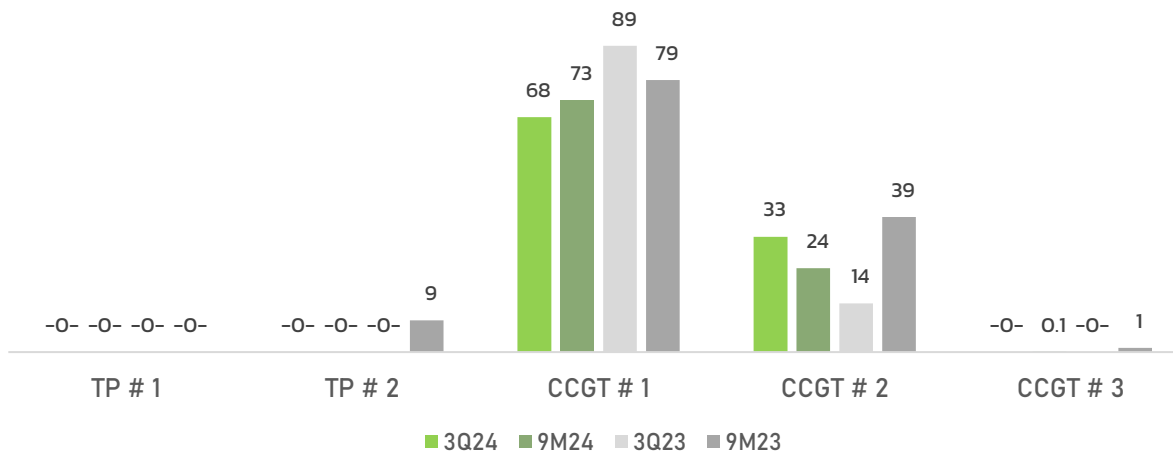
Group Performance

● ● ● Operation Performance : IPP Projects

%Equivalent Availability Factor (EAF)



%Dispatch Factor (DF)



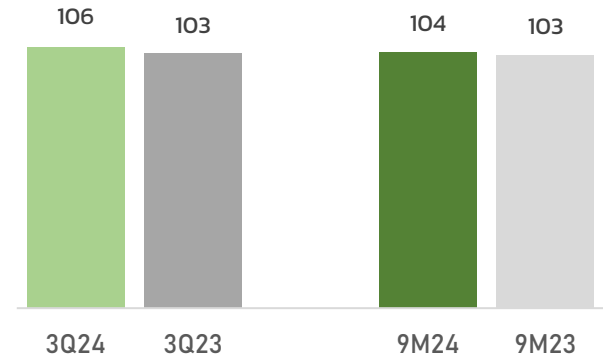
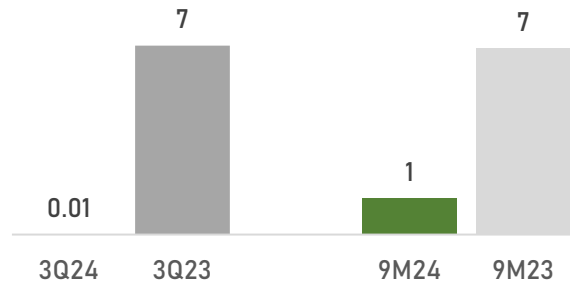
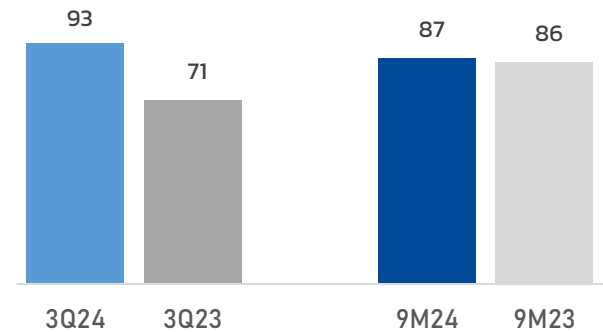
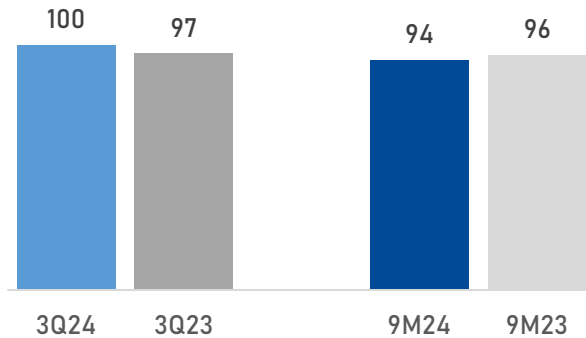
RATCHGEN



Operation Performance : IPP Projects

%Equivalent Availability Factor (EAF)

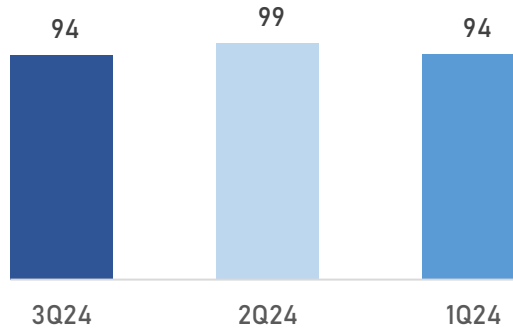
%Dispatch Factor (DF)



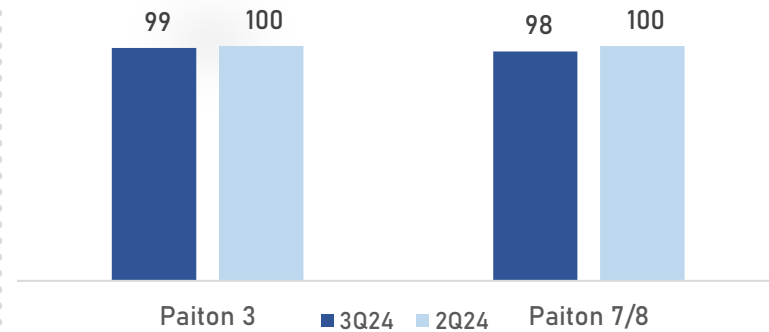
Operation Performance : IPP Projects

**%Equivalent
Availability Factor
(EAF)**

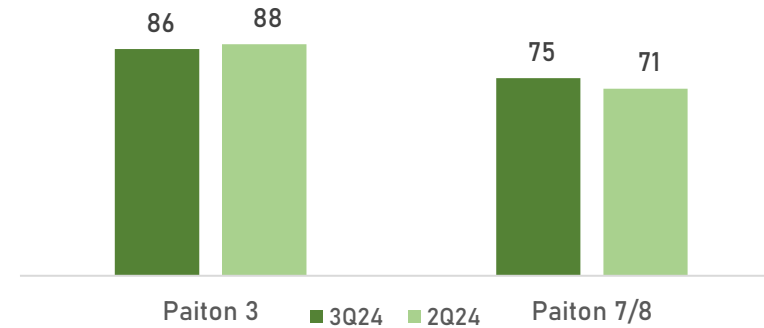
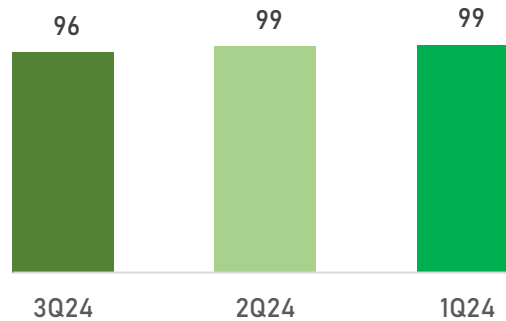
Hin Kong*



Paiton**



**%Dispatch
Factor
(DF)**



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

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

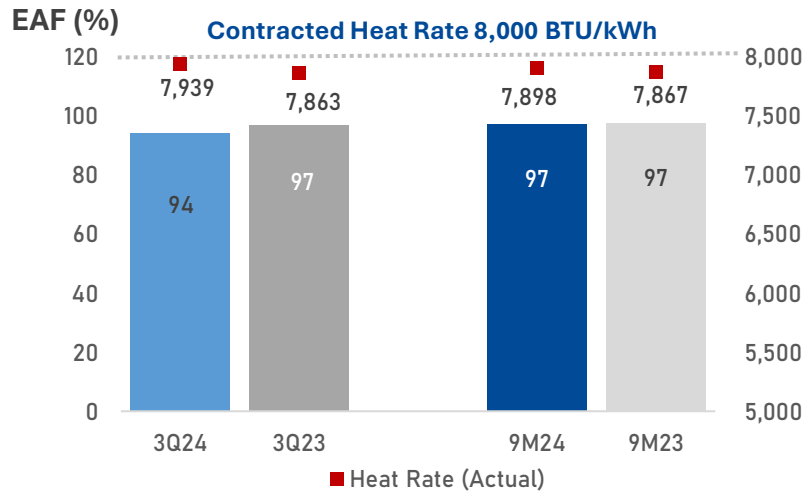


● ● ● Operation Performance : SPP Projects



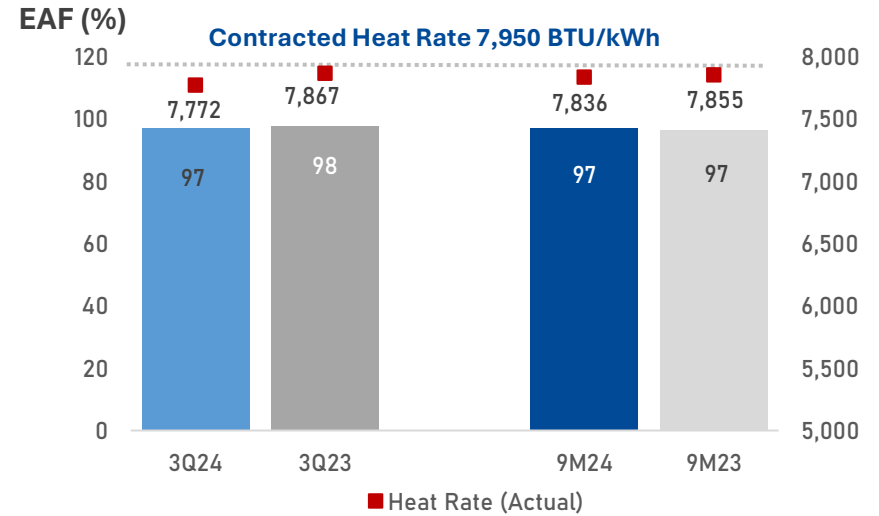
RATCH Cogeneration

Heat Rate : Maintained below the Contracted Heat Rate



RATCH WORLD Cogen Block 1-2

Heat Rate : Maintained below the Contracted Heat Rate

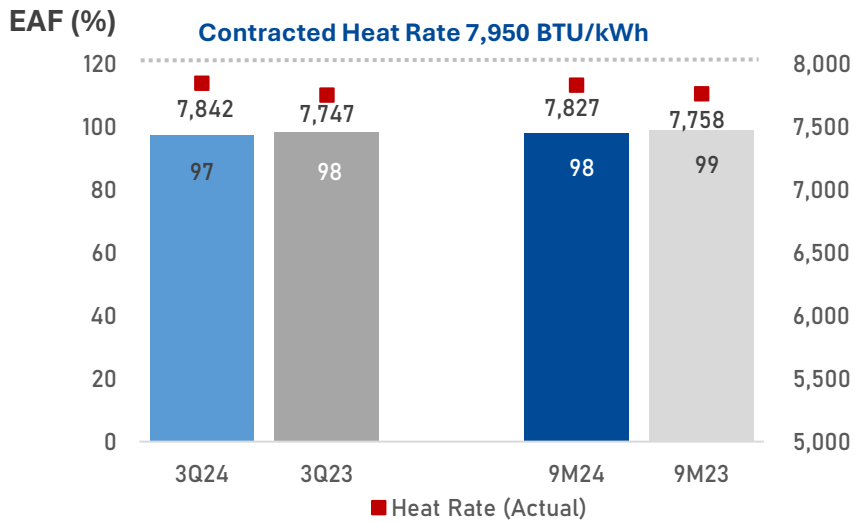


Operation Performance : SPP Projects



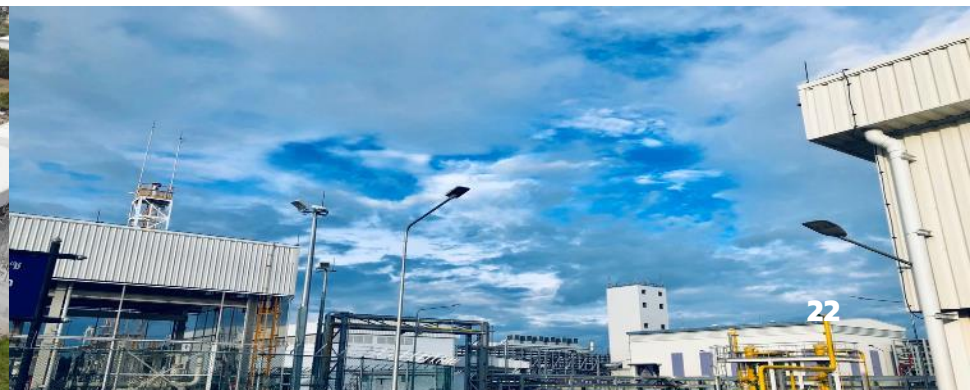
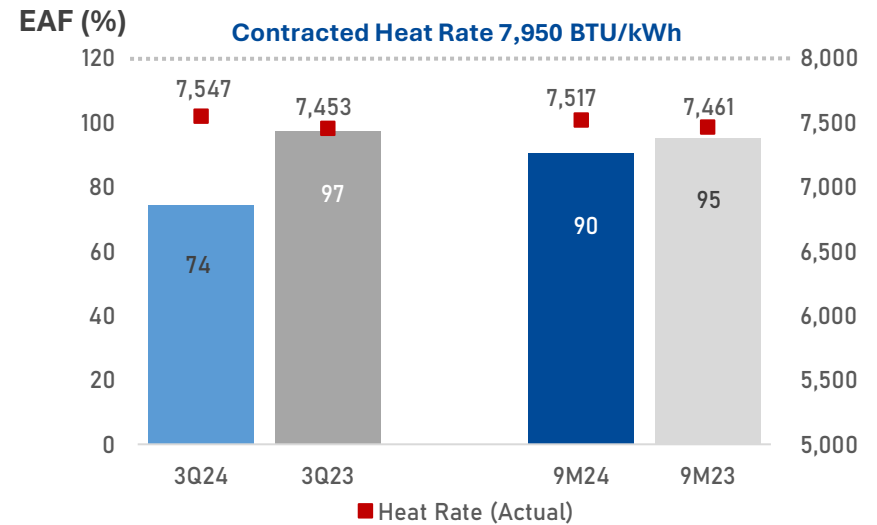
NNEG

Heat Rate : Maintained below the Contracted Heat Rate



Berkprai

Heat Rate : Maintained below the Contracted Heat Rate

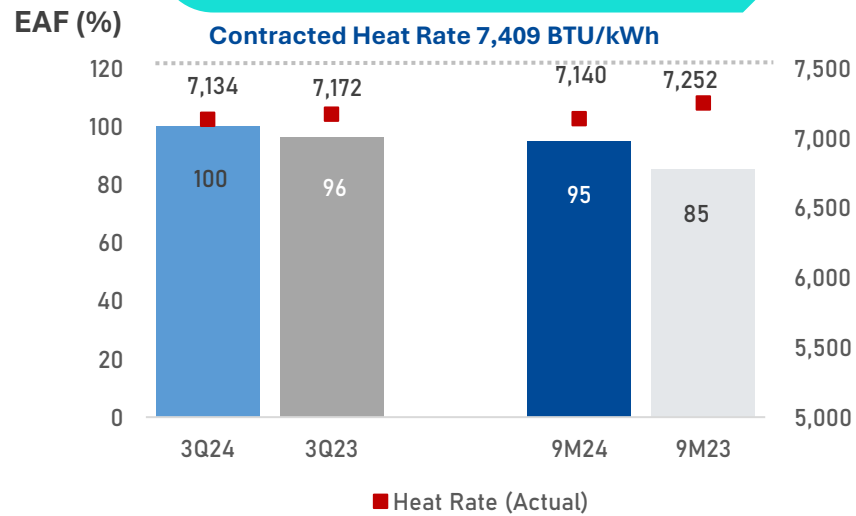


Operation Performance : SPP Projects



RER

Heat Rate : Maintained below the Contracted Heat Rate





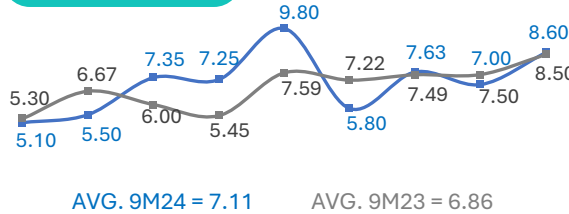
Operation Performance : Renewable Energy



Wind Farms

Wind Speed (m/s)

Windy Hill



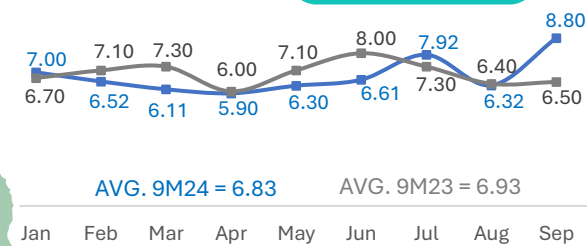
Mouth Emerald



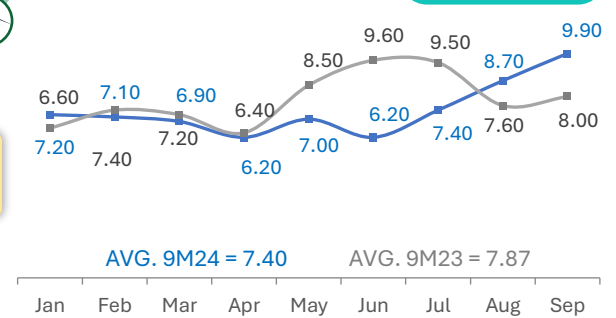
Yandin



Collector



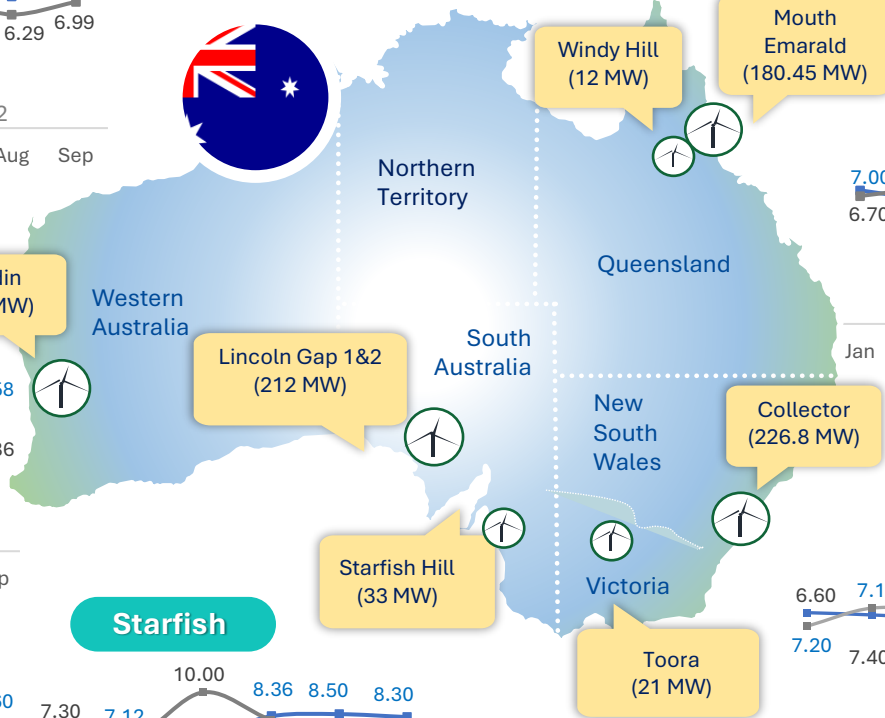
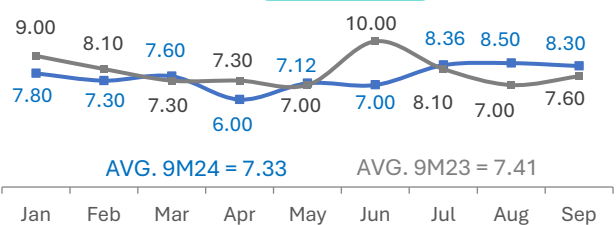
Toora



Lincoln Gap 1&2



Starfish

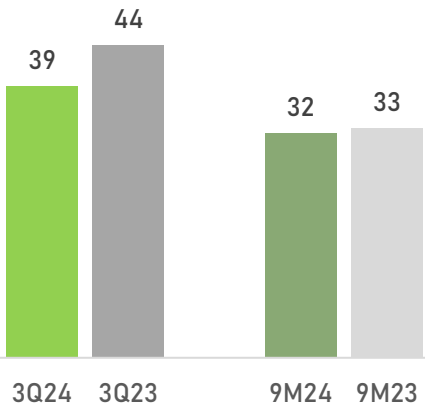


Wind Farms

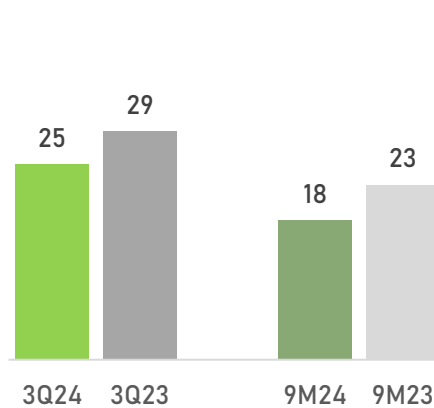
%Capacity Factor (CF)



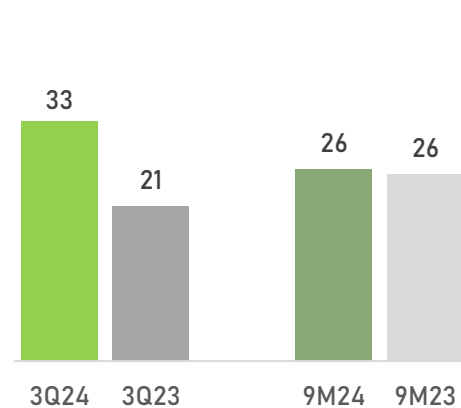
Mount Emerald



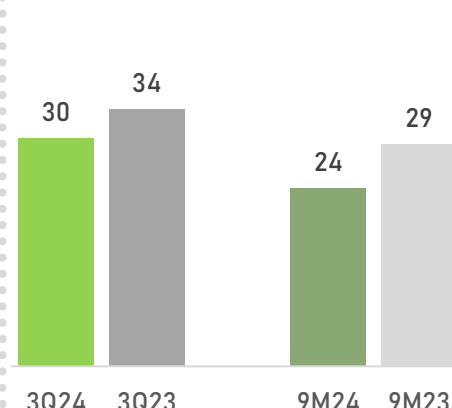
Windy Hill



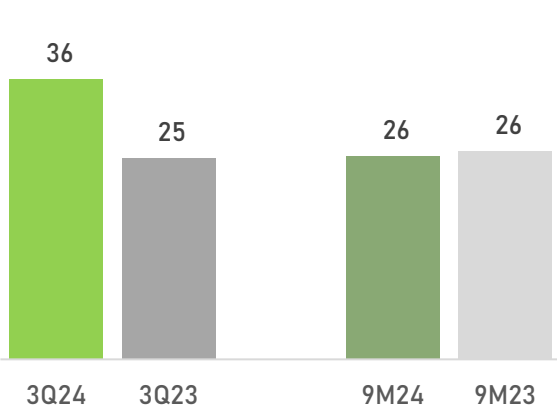
Starfish Hill



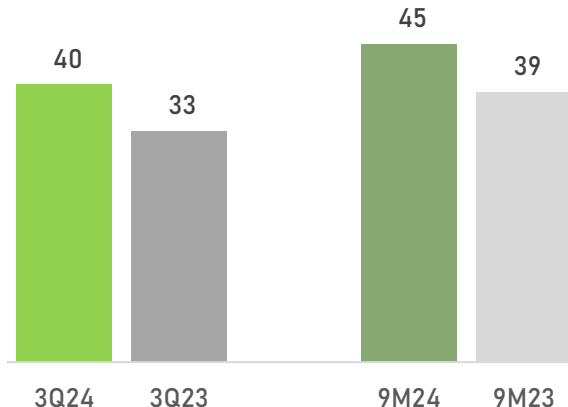
Toora



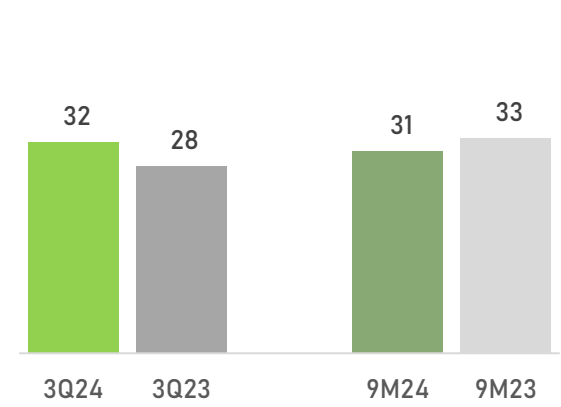
Collector



Yandin



Lincoln Gap 1&2





HB 2-3

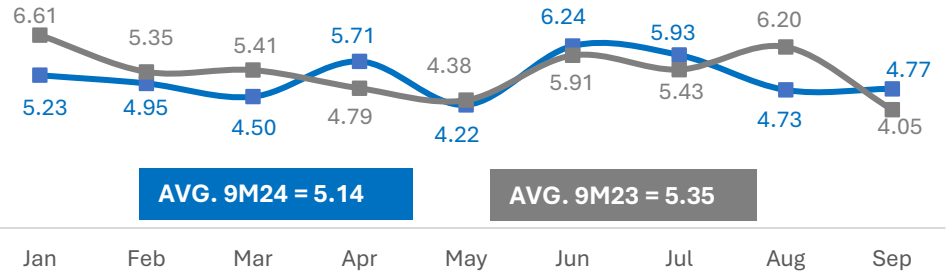
HB 2



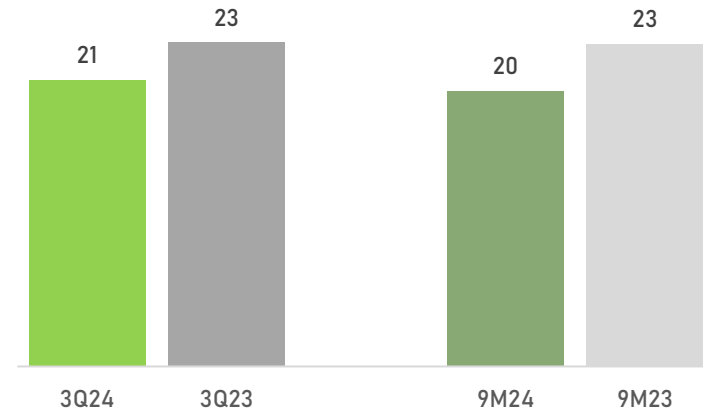
HB 3



Wind Speed (m/s)



%Capacity Factor (CF)

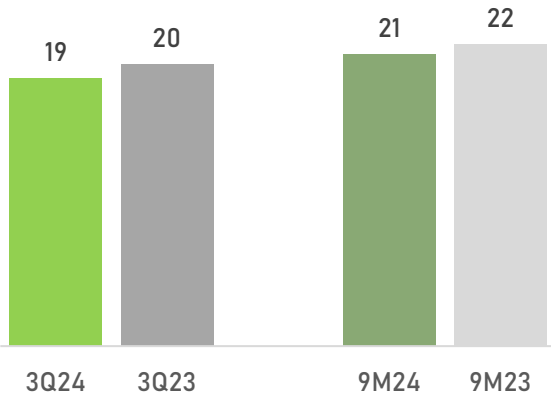


Solar Farms

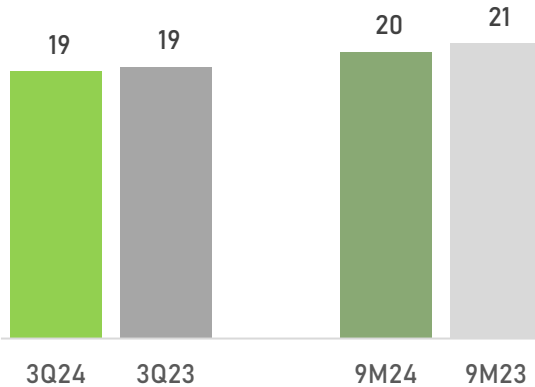
%Capacity Factor (CF)



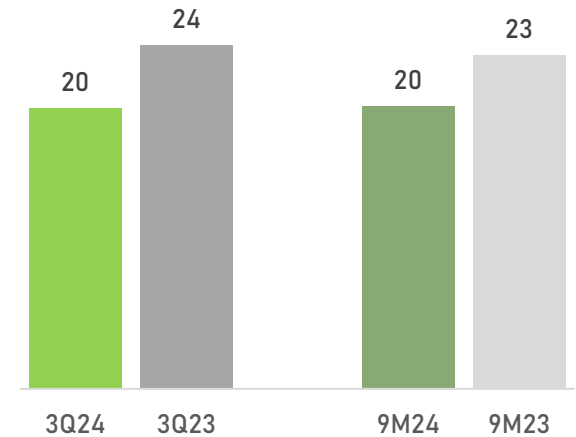
Solarta



KR 3 4 7



Collinsville

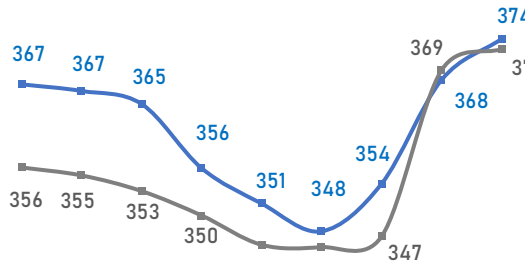


Hydro Projects

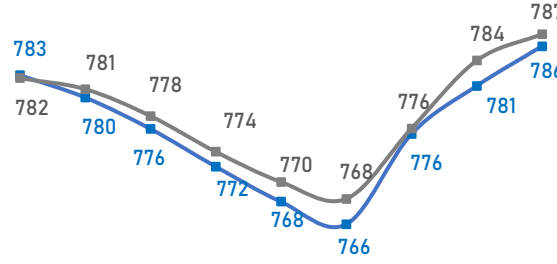
Reservoir-based

Water Level (m.asl.)

● NN2



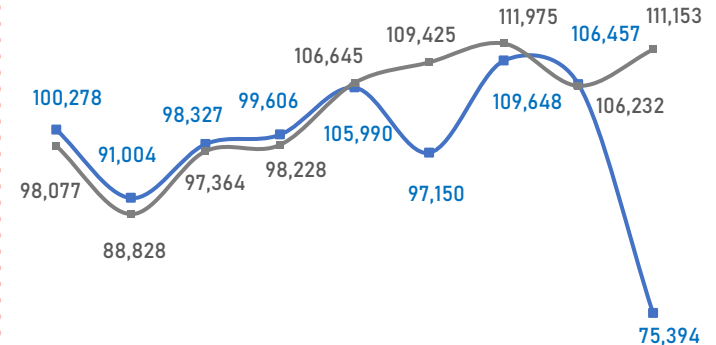
● PNPC



Run-of-the-River

Net Production (MWh)

● Asahan -1 (FRD)



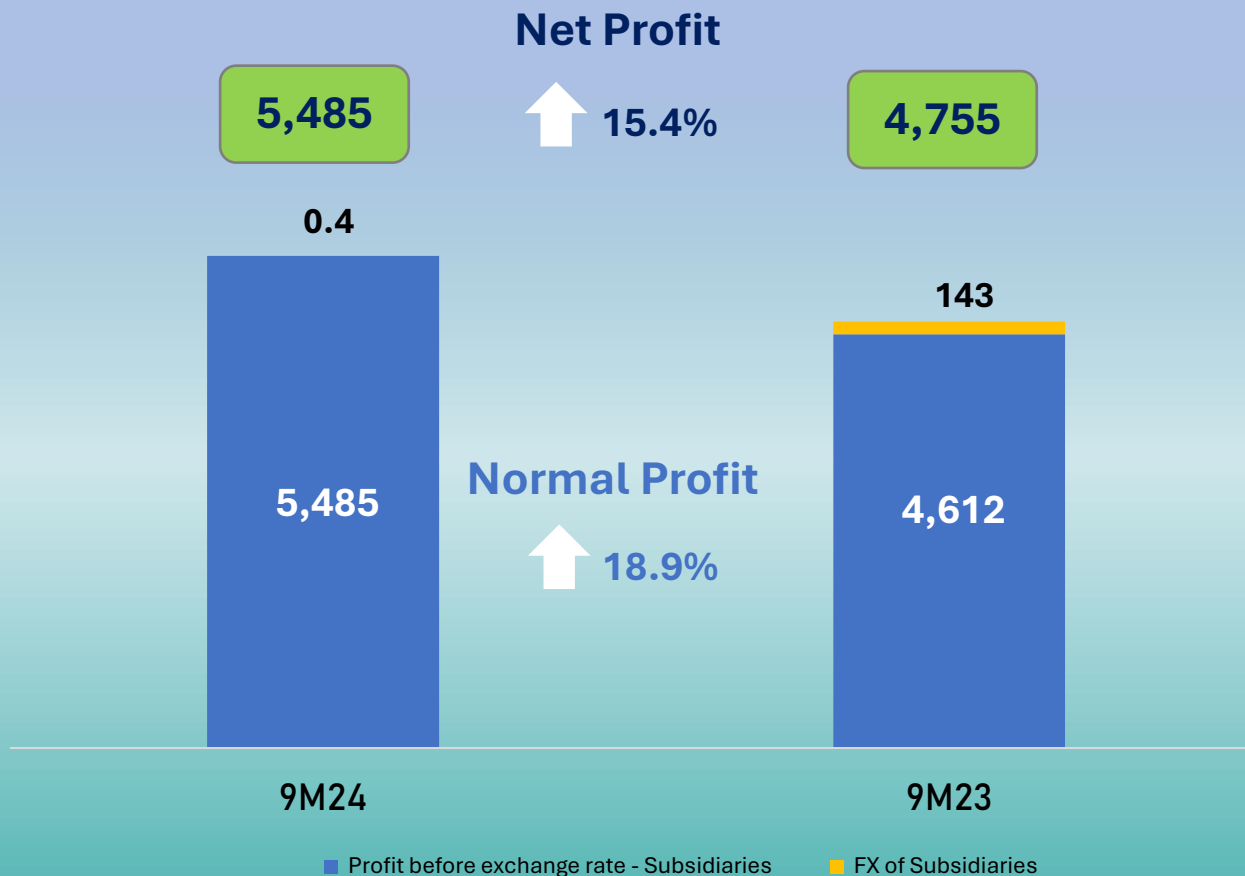


Financial Performance



Profit for the Period : Equity Holders of the Company

Unit : Million Baht



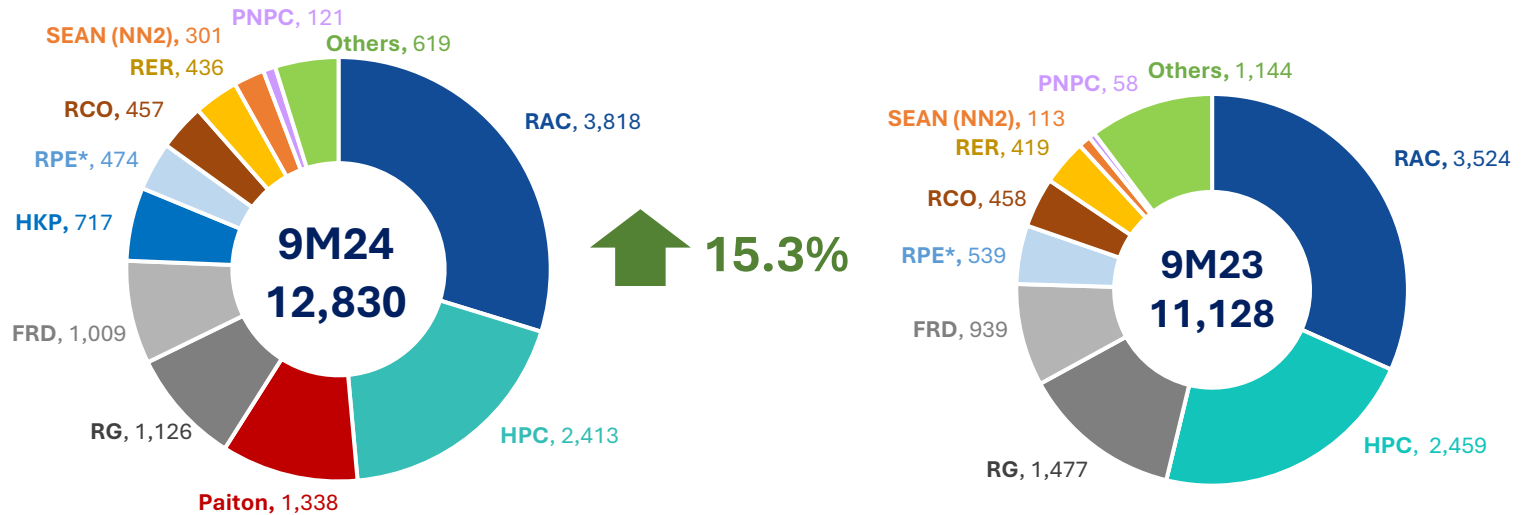


Financial Performance



EBITDA

Unit : Million Baht



Remark : * RPE: Ratch Pathana Energy Public Company Limited (previous name: "Sahacogen (Chonburi) Public Company Limited")

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 **higher electricity generation** of **Townsville** power plant.

The restructuring of LG and SP** **increases flexibility in management** and **reduces administrative expenses.**

** 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.

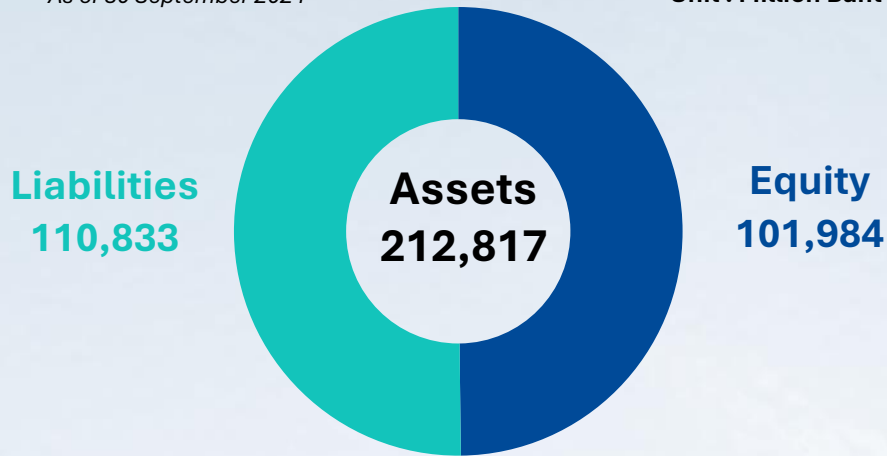


Statements of Financial Position

Financial Position

As of 30 September 2024

Unit : Million Baht



Debenture Repayment Profile

As of 30 September 2024

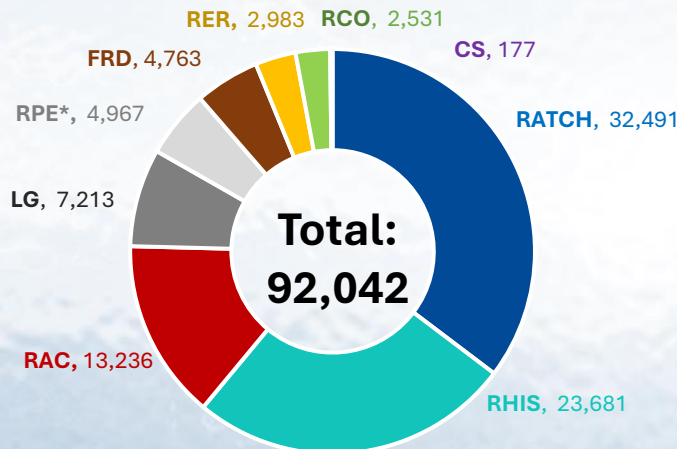
Unit : Million Baht



Interest Bearing Debt

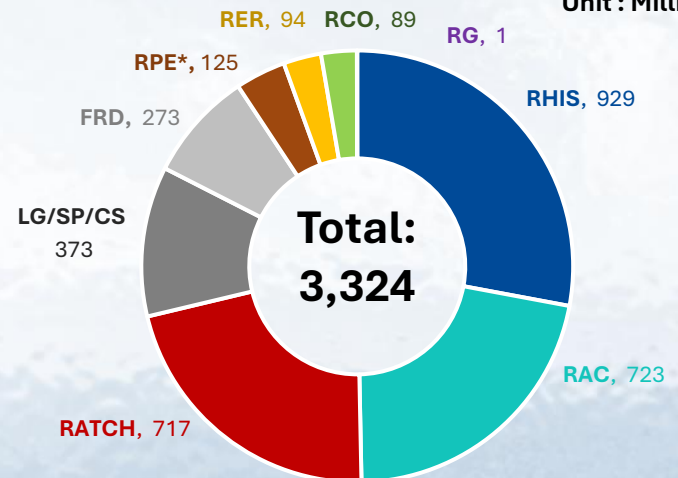
As of 30 September 2024

Unit : Million Baht



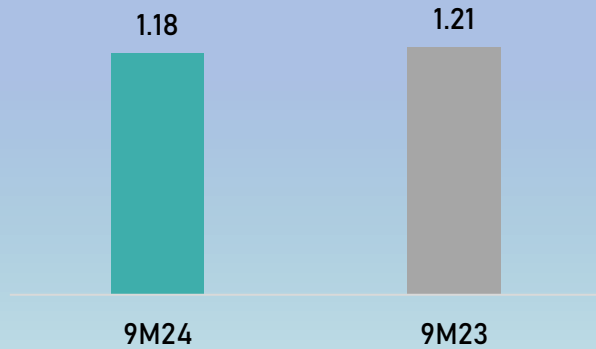
Finance Cost 9M24

Unit : Million Baht

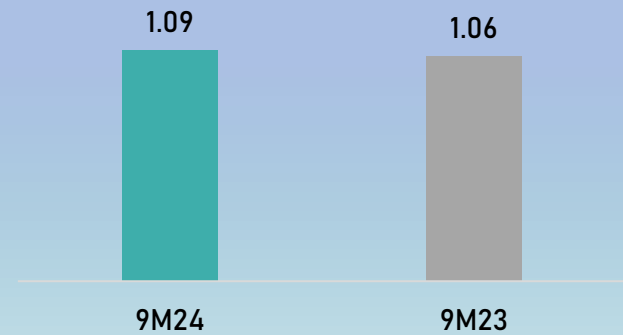


Remark : * RPE: Ratch Pathana Energy Public Company Limited (previous name: "Sahacogen (Chonburi) Public Company Limited")

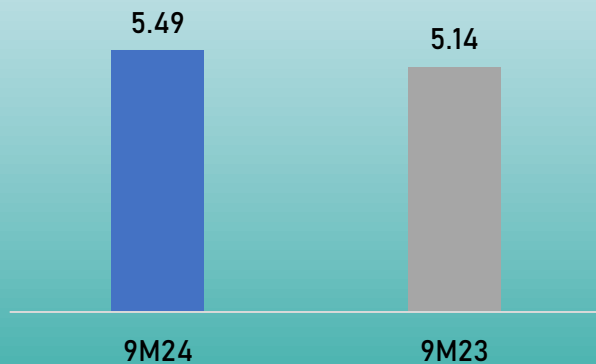
Current ratio (X)



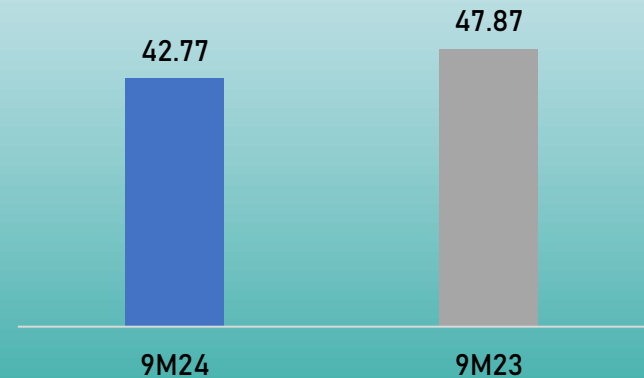
Debt/Equity (X)



ROE (%)



Book Value per Share (Baht)





Appendix

Income Statement : 3Q24 & 3Q23

Unit : in Million Baht	3Q24	3Q23
Revenues	11,264.79	10,643.07
Costs & Expenses	(6,850.41)	(7,312.15)
EBITDA	4,414.39	3,330.92
Depreciation & Amortization – Cost*	(943.81)	(716.42)
Depreciation & Amortization – Admin	(67.34)	(41.62)
EBIT	3,403.24	2,572.88
Finance costs	(1,123.71)	(1,140.73)
Gain (loss) on fair value adjustment of derivatives	(82.87)	146.62
Income tax expense	(78.22)	(300.68)
Profit for the period	2,118.44	1,278.08
Non-controlling interests	(91.61)	(103.71)
Profit for the period: Equity holders of the Company - before FX of subsidiaries	2,026.83	1,174.38
Gain (Loss) on FX of subsidiaries	(368.71)	7.80
Profit for the Company	1,658.12	1,182.18

* Included the revaluation of heavy oil and diesel oil prices in the total amount of -39.63 MB in 3Q24, 184.53 MB in 3Q23

Income Statement : 9M24 & 9M23

Unit : in Million Baht	9M24	9M23
Revenues	33,615.95	40,780.51
Costs & Expenses	(20,786.32)	(29,652.01)
EBITDA	12,829.62	11,128.50
Depreciation & Amortization – Cost*	(2,905.72)	(2,677.42)
Depreciation & Amortization – Admin	(210.75)	(163.13)
EBIT	9,713.16	8,287.94
Finance costs	(3,324.04)	(3,165.97)
Gain (loss) on fair value adjustment of derivatives	135.42	410.58
Income tax expense	(758.54)	(646.93)
Profit for the period	5,766.00	4,885.62
Non-controlling interests	(281.24)	(273.76)
Profit for the period: Equity holders of the Company - before FX of subsidiaries	5,484.77	4,611.87
Gain (Loss) on FX of subsidiaries	0.44	142.83
Profit for the Company	5,485.20	4,754.69

* Included the revaluation of heavy oil and diesel oil prices in the total amount of -21.84 MB in 9M24, 2.16 MB in 9M23

Income Statement

Unit : in Million Baht	3Q24	2Q24	1Q24	4Q23	3Q23
Revenues	11,264.79	11,354.04	10,997.11	9,867.62	10,643.07
Costs & Expenses	(6,850.41)	(6,270.85)	(7,665.07)	(6,872.57)	(7,312.15)
EBITDA	4,414.39	5,083.19	3,332.04	2,995.05	3,330.92
Depreciation & Amortization – Cost*	(943.81)	(1,000.74)	(961.17)	1,066.75	(716.42)
Depreciation & Amortization – Admin	(67.34)	(69.31)	(74.10)	(360.40)	(41.62)
EBIT	3,403.24	4,013.15	2,296.77	1,567.90	2,572.88
Finance costs	(1,123.71)	(1,174.84)	(1,025.49)	(1,276.65)	(1,140.73)
Gain (loss) on fair value adjustment of derivatives	(82.87)	(218.30)	436.58	382.08	146.62
Income tax expense	(78.22)	(469.40)	(210.92)	(213.38)	(300.68)
Profit for the period	2,118.44	2,150.61	1,496.95	459.95	1,278.08
Non-controlling interests	(91.61)	(108.41)	(81.21)	(38.03)	(103.71)
Profit for the period: Equity holders of the Company - before FX	2,026.83	2,042.20	1,415.74	421.93	1,174.38
Gain (Loss) on foreign exchange of subsidiaries	(368.71)	248.06	121.09	(9.38)	7.80
Profit for the Company	1,658.12	2,290.25	1,563.83	412.55	1,182.18

* Included the revaluation of heavy oil and diesel oil prices in the total amount of -39.63 MB in 3Q24, 184.53 MB in 3Q23

Revenues: 3Q24 & 3Q23

Unit : in Million Baht	3Q24	3Q23	Diff	%
Sales	8,369.27	8,819.99	(450.72)	(5.11)
AP (RG)	734.03	928.66	(194.63)	(20.96)
EP (Fuel) - RG	3,062.23	3,454.92	(392.69)	(11.37)
RATCH Cogen (RCO)	722.38	713.37	9.01	1.26
RAC	2,318.90	1,796.16	522.74	29.10
CS	56.78	45.60	11.18	24.51
RER*	598.16	598.28	(0.12)	(0.02)
RPE**	827.55	1,219.41	(391.86)	(32.14)
FRD	49.23	63.58	(14.35)	(22.57)
Revenue from leases - RG/FRD/RPE**	530.42	603.19	(72.78)	(12.07)
Revenue from rendering of services	22.18	35.81	(13.63)	(38.07)
Management service income	79.26	51.87	27.38	52.79
Dividend income	-	-	-	-
Interest income	198.11	469.86	(271.75)	(57.84)
Other incomes	31.07	111.58	(80.51)	(72.15)
Share of profit from JVs & Associates	2,034.49	550.76	1,483.73	n.a.
Total Revenues	11,264.79	10,643.07	621.72	5.84

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

** RPE: Ratch Pathana Energy Public Company Limited (previous name: "Sahacogen (Chonburi) Public Company Limited")

Revenues: 9M24 & 9M23

Unit : in Million Baht	9M24	9M23	Diff	%
Sales	24,803.44	33,644.16	(8,840.72)	(26.28)
AP (RG)	2,306.30	2,684.56	(378.26)	(14.09)
EP (Fuel) - RG	10,136.85	17,230.32	(7,093.47)	(41.17)
RATCH Cogen (RCO)	2,144.99	2,403.72	(258.73)	(10.76)
RAC	5,409.47	5,372.20	37.27	0.69
CS	154.36	141.69	12.67	8.94
RER*	1,659.88	1,765.17	(105.28)	(5.96)
RPE**	2,820.27	3,945.40	(1,125.13)	(28.52)
FRD	171.32	101.10	70.21	69.45
Revenue from leases - RG/FRD/RPE**	1,659.09	1,845.11	(186.02)	(10.08)
Revenue from rendering of services	74.75	102.04	(27.29)	(26.75)
Management service income	237.27	181.64	55.63	30.63
Dividend income	1.43	17.35	(15.92)	(91.77)
Interest income	957.14	1,312.47	(355.33)	(27.07)
Other incomes	571.07	446.37	124.71	27.94
Share of profit from JVs & Associates	5,311.76	3,231.37	2,080.39	64.38
Total Revenues	33,615.95	40,780.51	(7,164.56)	(17.57)

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

** RPE: Ratch Pathana Energy Public Company Limited (previous name: "Sahacogen (Chonburi) Public Company Limited")

Included FX

Unit : in Million Baht	3Q24	3Q23	Diff	%
Paiton	845.91	-	845.91	-
HPC	712.69	406.79	305.90	75.20
HKP	417.90	(22.10)	440.00	n.a.
SEAN	129.74	75.75	54.00	71.29
RPCL	61.41	76.33	(14.93)	(19.55)
RW COGEN	51.25	50.76	0.50	0.98
NNEG	40.73	68.14	(27.41)	(40.23)
Yandin	19.91	(11.04)	30.95	n.a.
RIAU	12.68	42.54	(29.86)	(70.19)
Songkha Biomass/Biofuel	11.03	12.11	(1.08)	(8.91)
Berkprai	6.59	30.97	(24.37)	(78.71)
PNPC	(167.64)	9.74	(177.38)	n.a.
Others	(107.72)	(189.21)	81.50	43.07
Total Share of profit from jointly-controlled entities	2,034.49	550.76	1,483.73	n.a.

Included FX

Unit : in Million Baht	9M24	9M23	Diff	%
HPC	2,413.04	2,458.53	(45.49)	(1.85)
Paiton	1,338.37	-	1,338.37	-
HKP	717.11	(49.11)	766.22	n.a.
SEAN	300.97	112.62	188.35	n.a.
RPCL	150.78	188.11	(37.33)	(19.84)
RW COGEN	147.74	147.78	(0.03)	(0.02)
NNEG	124.77	137.98	(13.21)	(9.57)
PNPC	120.51	57.84	62.67	n.a.
Yandin	117.88	30.67	87.20	n.a.
RIAU	75.11	148.76	(73.66)	(49.51)
Berkprai	69.54	89.05	(19.50)	(21.90)
Songkha Biomass/Biofuel	29.41	28.85	0.56	1.92
Others	(293.47)	(119.70)	(173.77)	n.a.
Total Share of profit from jointly-controlled entities	5,311.76	3,231.37	2,080.39	64.38

Excluded FX

Unit : in Million Baht	3Q24	3Q23	Diff	%
HPC	903.47	350.07	553.40	n.a.
Paiton	769.62	-	769.62	-
HKP	149.70	(13.27)	162.97	n.a.
SEAN	145.30	73.12	72.19	98.73
RPCL	61.11	76.42	(15.32)	(20.04)
RW COGEN	50.38	51.18	(0.79)	(1.55)
NNEG	41.81	68.10	(26.29)	(38.61)
Yandin	19.91	(11.04)	30.95	n.a.
RIAU	12.93	39.05	(26.12)	(66.88)
Songkha Biomass/Biofuel	11.03	12.11	(1.08)	(8.91)
Berkprai	6.59	30.97	(24.37)	(78.71)
PNPC	(0.36)	12.99	(13.35)	n.a.
Others	(183.91)	(122.46)	(61.44)	(50.17)
Total Share of profit from jointly-controlled entities	1,987.59	567.22	1,420.37	n.a.

Excluded FX

Unit : in Million Baht	9M24	9M23	Diff	%
HPC	2,463.40	2,328.14	135.26	5.81
Paiton	1,323.81	-	1,323.81	-
HKP	409.87	(40.28)	450.15	n.a.
SEAN	308.93	106.50	202.43	n.a.
PNPC	154.80	40.40	114.40	n.a.
RPCL	151.34	188.07	(36.73)	(19.53)
RW COGEN	146.41	148.25	(1.83)	(1.24)
NNEG	126.29	135.74	(9.45)	(6.96)
Yandin	117.88	30.67	87.20	n.a.
RIAU	75.03	153.38	(78.36)	(51.09)
Berkprai	69.54	89.05	(19.50)	(21.90)
Songkha Biomass / Biofuel	29.41	28.85	0.56	1.92
Others	(292.11)	(68.63)	(223.48)	n.a.
Total Share of profit from jointly-controlled entities	5,084.60	3,140.13	1,944.47	61.92

● ● ● Costs and Expenses : 3Q24 & 3Q23

Unit : in Million Baht	3Q24	3Q23	Diff	%
Cost of Sale and Rendering of Services	6,225.26	6,667.93	(442.67)	(6.64)
- Fuel Cost : RG (Pass-through)	3,057.17	3,456.81	(399.64)	(11.56)
- Fuel Cost	1,417.71	1,709.39	(291.68)	(17.06)
- Operation & Maintenance	531.89	537.59	(5.69)	(1.06)
- Repairing Expense (CSA)	158.59	175.85	(17.26)	(9.81)
- Spare parts	120.71	97.57	23.14	23.71
- Others	939.19	690.73	248.47	35.97
Selling and Admin- Expenses	625.15	644.22	(19.07)	(2.96)
Total Cost and Expenses*	6,850.41	7,312.15	(461.74)	(6.31)

* excluding depreciation & amortization

● ● ● Costs and Expenses : 9M24 & 9M23

Unit : in Million Baht	9M24	9M23	Diff	%
Cost of Sale and Rendering of Services	18,833.12	27,794.62	(8,951.50)	(32.24)
- Fuel Cost : RG (Pass-through)	10,108.55	17,143.57	(7,035.02)	(41.04)
- Fuel Cost	4,327.51	5,856.59	(1,529.08)	(26.11)
- Operation & Maintenance	1,574.99	1,624.70	(49.71)	(3.06)
- Repairing Expense (CSA)	493.69	554.71	(61.02)	(11.00)
- Spare parts	220.35	314.50	(94.15)	(29.94)
- Others	2,108.02	2,300.55	(192.52)	(8.37)
Selling and Admin- Expenses	1,953.20	1,857.39	95.82	5.16
Total Cost and Expenses*	20,786.32	29,652.01	(8,865.69)	(29.90)

* excluding depreciation & amortization

Planned Outage in 2024



■ Actual Outage
■ Planned Outage

Planned Outage in 2024

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				CI (9d) 12 — 20								
	CCGT-22				CI (9d) 12 — 20								
	CCST-20												
RG	CCGT-31		CI (15d) 4 — 18										
	CCGT-32		CI (15d) 4 — 18										
	CCST-30												
RG	Thermal-1												
RG	Thermal-2												

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		



Planned Outage in 2024

■ Actual Outage ■ Planned Outage
 Planned Outage in 2024

Plant		Jan	Feb	Mar	Apr	May	Jun	July	Aug	Sep	Oct	Nov	Dec
Paiton	Unit #3 17 Nov 2023	MO (57d) 13											
	Unit #7	MO (50d) 19 9											
	Unit #8	MO (50d) 22 **											
HPC	Unit #1	YM (22d) 21 **											
	Unit #2	YM (22d) 3 24											
	Unit #3 24 Dec 2023	ME (60d) 21											
RPCL	CCGT-11	CI (10d) 1 10											
	CCGT-12	CI (10d) 1 10											
	CCST-10												
RPCL	CCGT-21	TI (25d) 3 27											
	CCGT-22	TI (25d) 3 27											
	CCST-20	TI (25d) 3 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: * Paiton unit 8: MO will be ended on 10 February 2025 //.** HPC unit 1: YM will be ended on 11 January 2025.

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 (WR*)		(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 (WR*)		(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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