



SUPER ENERGY CORPORATION
PUBLIC COMPANY LIMITED



Opportunity Day
Performance year ended 2023



14 March 2024

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Agenda



- SUPER's Strategy
- SUPER's Projects
- Key Milestones in 2023 to present
- Financial Performance
- SUPER's forecast
- Key Focus in 2024
- Q&A

SUPER's Strategy

SUPER's Current Strategy

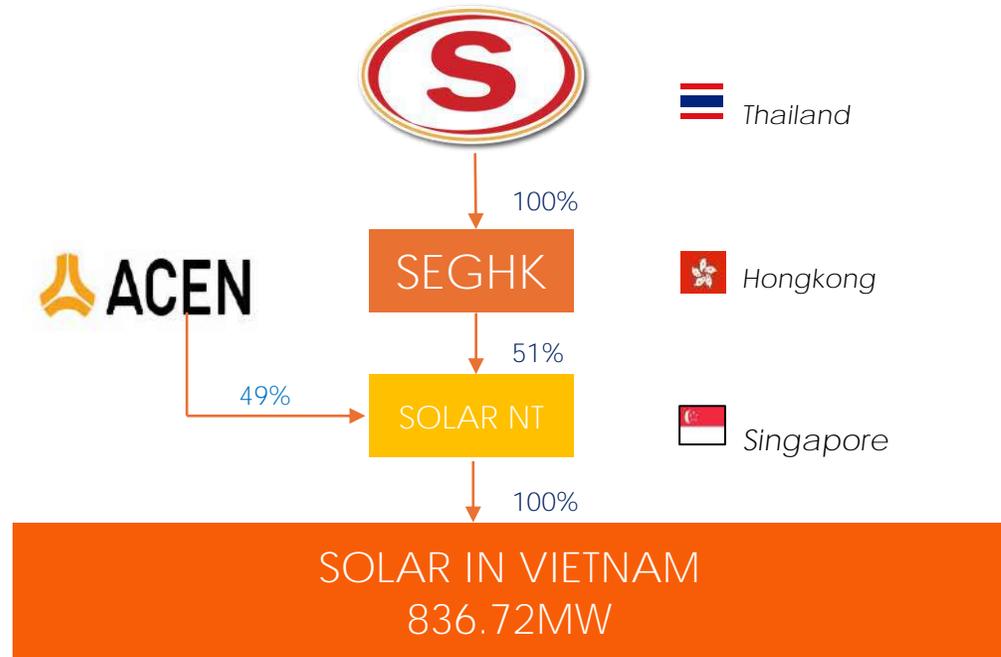
- ❑ Synergy with strategic partners to expand in renewable energy projects.
- ❑ Bidding new projects with government 3,600 – 5,000 MW.
- ❑ Expand commercial with industrial PPA.
- ❑ Manage projects investment based on goals and budgets.
- ❑ Effectively manage existing project assets (asset management).
- ❑ Improve employee skills and competitiveness.



Partnership with ACEN

Phase 1 complete in disposal 49% shares of solar power plants in Vietnam.

Partnership structure

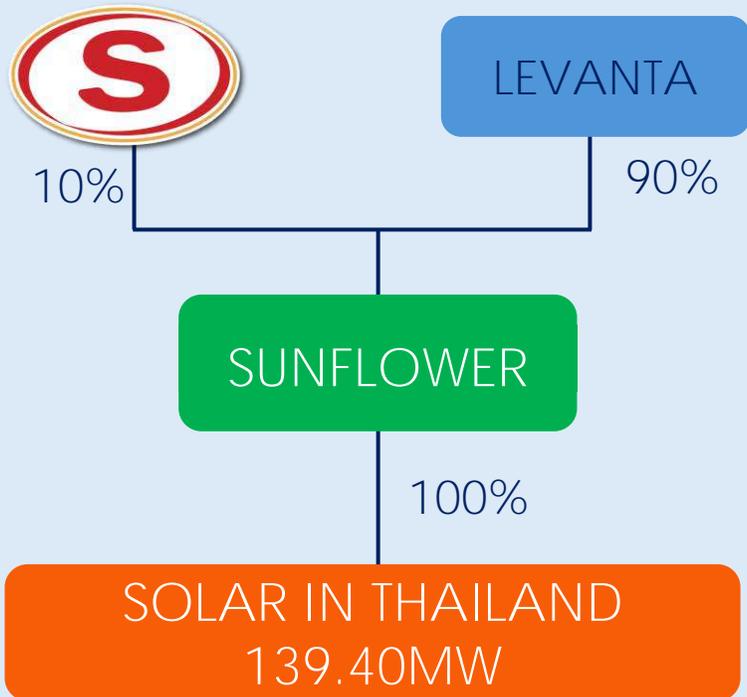


Complete in June 2023

- Phase 1 of 49% disposal of SOLAR NT HOLDINGS PTE. LTD's shares has been completed for 51 million USD with total transaction size 165 million USD.
- SUPER's Group bring to repay foreign currency loans to reduce interest.

Become to partnership with ACTIS in 2024

Partnership structure



Profile of LEVANTA

LEVANTA is a subsidiary of Levanta Holding Pte., Ltd., a leading renewable energy investment firm in Southeast Asia. Which the majority shareholder is Actis Energy Fund 5.

Levanta Renewables, an Actis Platform

Actis Energy 5 Fund represents c.US\$6 billion of funds commitment for energy infrastructure investments globally, of which around US\$500 million is committed to Levanta Renewables

Actis Energy 5 Fund SUCCESSFULLY FUNDRAISED IN OCT 2021	Committed Fund c.US\$4.7 bn	+ Co-investment Opportunities c.US\$1.3 bn	GLOBAL DEPLOYMENT
Levanta Renewables Southeast Asia renewables platform	Deployable Capital c.US\$500 m		

>1,500MW Total Target Capacity (Net Equity)	>30MW Target Capacity for Each Project
CONTRACTED REVENUE With no or limited price risks	>15 YRS PPA Long-term & stable contractual framework
WIND AND SOLAR Focus on proven technologies	OPERATIONAL EXCELLENCE & compliance with ESG requirements

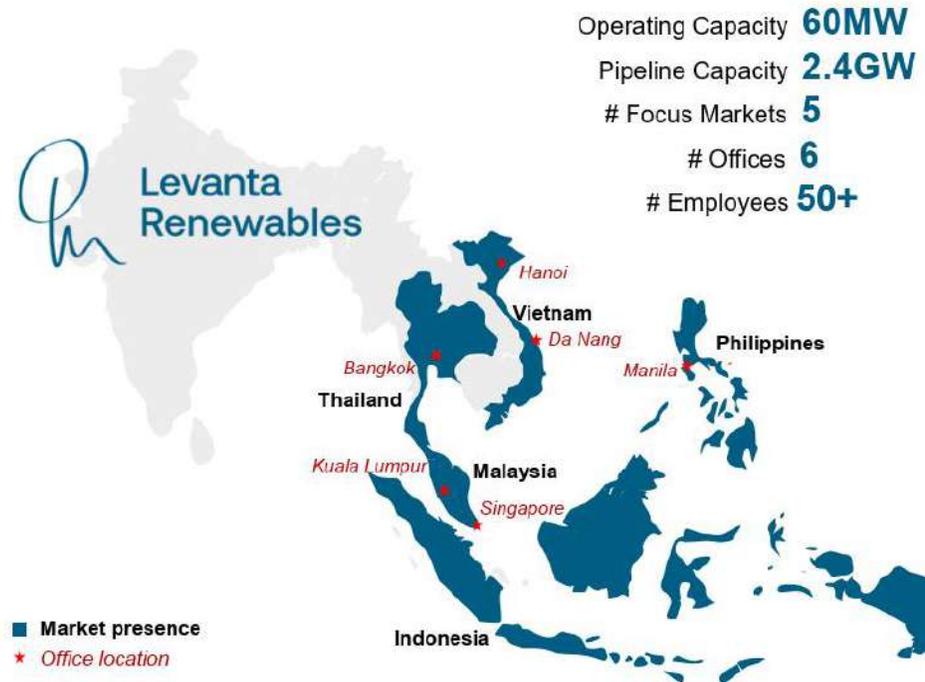
The total transaction size 4,691 million baht

Become to partnership with ACTIS in 2024



Pan Southeast Asian Presence

Market Presence in Southeast Asia



Note: (1) Pending closing

Project Highlights

Vietnam

- 60MW operating ground-mount solar project⁽¹⁾
- In exclusivity for an acquisition of a 20MW operating rooftop solar project
- Currently developing 400MW pipeline of advanced development onshore wind projects in Vietnam



Philippines

- Currently pursuing an advanced development pipeline

Thailand

- In late-stage discussions to acquire a portfolio of C&I assets



Malaysia

- In late-stage discussions to acquire a portfolio of C&I assets

Indonesia

- In late-stage discussions to acquire a portfolio of C&I assets



SUPER's Projects

SUPER's Projects

Total = 2,369.79MW
Operating = 1,626.11MW



1,745.79 MW
Operating 1,552.11 MW
Development 193.68 MW

Solar Energy

- 579.6 MW (101 projects) in Thailand
 - 836.72 MW (9 projects) in Vietnam
 - 118 MW (19 projects) through infrastructure Fund (SUPEREIF)
 - 17.79 MW (51 projects) Private PPA in Thailand ⁽¹⁾
-
- 47.10 MW (12 projects) in Thailand have signed PPA
 - 16.40 MW (1 projects) in Thailand is waiting for PPA
 - 78 MW (4 projects) Solar with Battery in Thailand are waiting for PPA



556 MW
Operating 50 MW
Development 506 MW

Wind Energy

- 50 MW (1 project) operating in Vietnam
-
- 30 MW (1 project) in Vietnam finish construction and waiting for COD
 - 141 MW (1 project) in Vietnam under construction
 - 250 MW (2 projects) in Vietnam are in preparation stage
 - 45 MW (1 project) in Thailand is in preparation stage
 - 40 MW (1 project) in Thailand is signed PPA



68 MW
Operating 24 MW
Development 44 MW

Waste to Energy

- 24 MW (3 projects) operating in Sa Kaeo, Phichit and Nong Khai Province, Thailand
-
- 40 MW (3 projects) in preparation stage in Nonthaburi, Nakhon Si Thammarat and Phetchaburi, Thailand
 - 4 MW (1 project) in Thailand is signed PPA

⁽¹⁾ Includes 41 private PPA projects to sell electricity to Mahidol University, with a capacity of 12.15 MW.



Projects under development

Project	PPA	Investment(MB)	Status
WTE Power Plant(TH)	40MW	9,400	
Petchaburi	8MW	1,400	Preparation stage /COD 2024
Nontaburee	16MW	5,000	Preparation stage /COD 2025
Nakron Si Thammarat	16MW	3,000	Preparation stage /COD 2025
WIND Power Plant(VN+TH)	466MW	28,100	
Soc Trang(VN)	30MW	2,200	Finish construction /COD 2024
Bac Lieu(VN)	141MW	8,500	Under construction /COD 2025
Phu Yen(VN)	200MW	9,600	Waiting for PPA /COD 2027
Dak song(VN)	50MW	2,500	Preparation stage /COD 2027
GGE(TH)	45MW	5,300	Waiting for PPA
New PPA bidding (TH)	185.5MW	14,000	
Solar Power with Battery (4 projects)	78MW	14,000	Waiting for PPA/ COD in year 2027-2029
Solar Power Plant (1 projects)	16.4MW		
Solar Power Plant (12 projects)	47.1MW		PPA signed, COD in 2027 - 2029
Wind Power Plant (1 project)	40MW		PPA signed, COD in 2026
Waste to energy Power Plant (1 project)	4MW		PPA signed, COD in 2026



Key Milestones in 2023 to present

Key Milestones in 2023 to present

20 January 2023	5 April 2023	26 June 2023	October 2023	November – December 2023	February 2024
<p>COD Solar power plant with battery project (SPP Hybrid) at Sakeao Province 16 MW</p> <p>20 years PPA FiT approx. 2.97 baht</p>	<p>Win to the government bid supply of electricity from renewable energy</p> <p>19 projects with a total installed capacity of 361.196 MW or total PPA capacity of 185.50 MW</p>	<p>Phase 1 complete in disposal 49% shares of solar power plants in Vietnam to ACEN</p>	<p>Established Sunflower Solar Company Limited (SUNFLOWER)</p> <p>support future restructuring plans</p>	<p>COD Private PPA - Mahidol University, with a solar power generation system on the rooftop 12.15 MW</p>	<p>Partnership with ACTIS</p> <p>to sell a total 90% shares of solar power plants in Thailand 139.40 MW amount of 4,691 million baht</p>



Financial Performance

Financial result Y2023



10,131 MB
REVENUE



7,837 MB
EBITDA



763 MB
Profit before effects from Fx

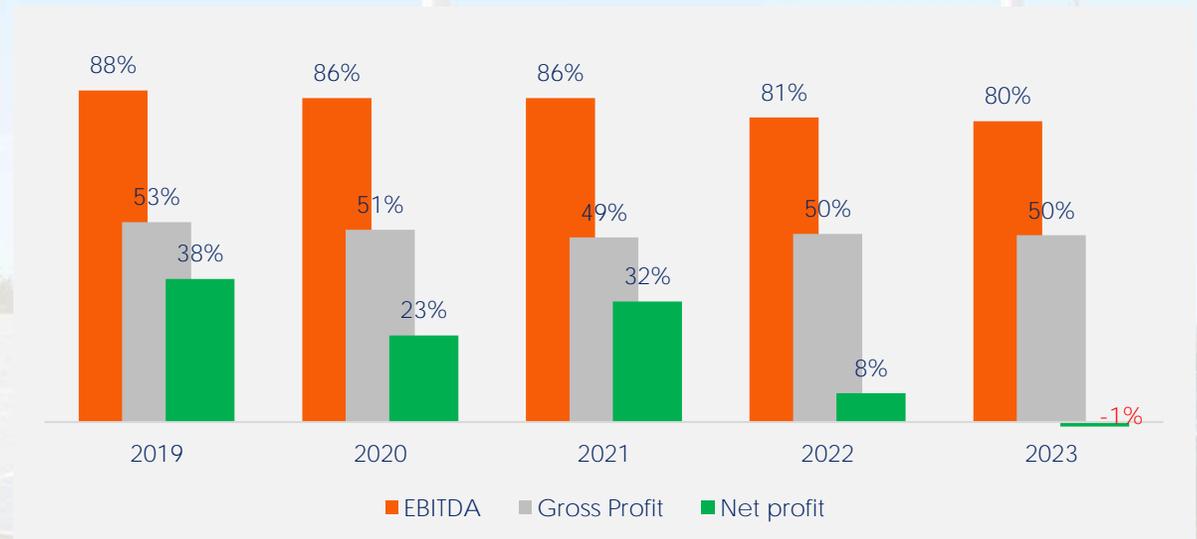


(118) MB
NET PROFIT

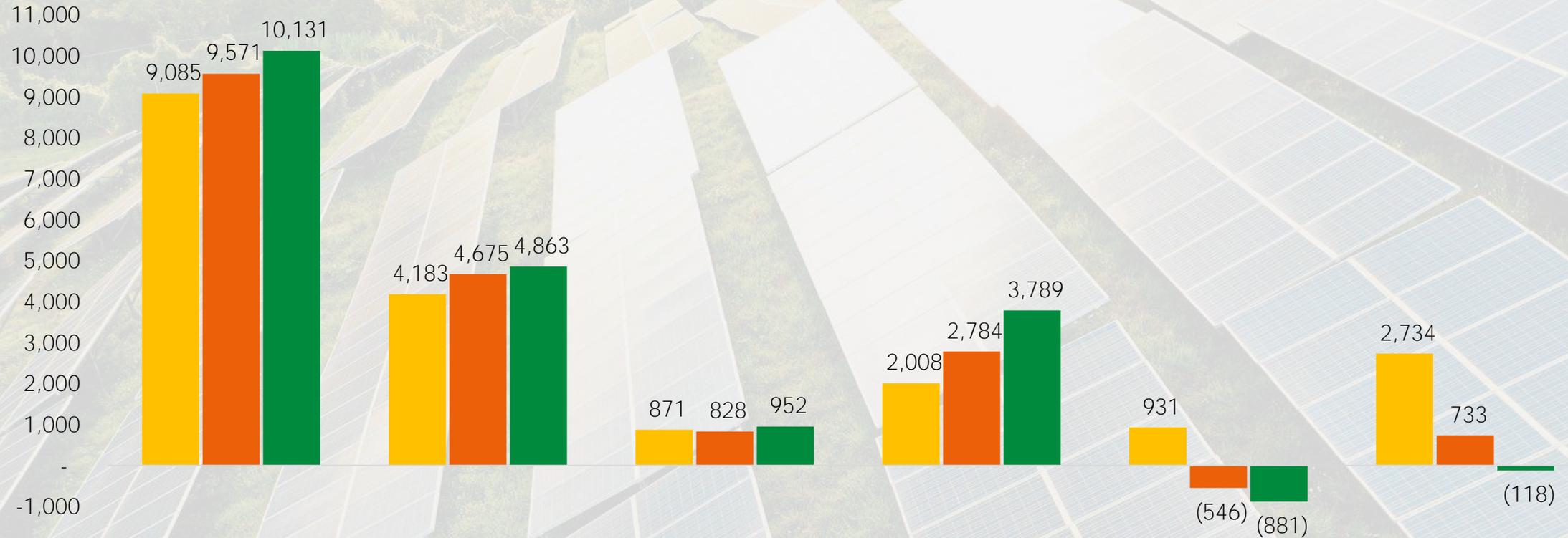
INCOME PERCENTAGE

SUPER has a strong cashflow from operation with high average EBITDA Margin

80%

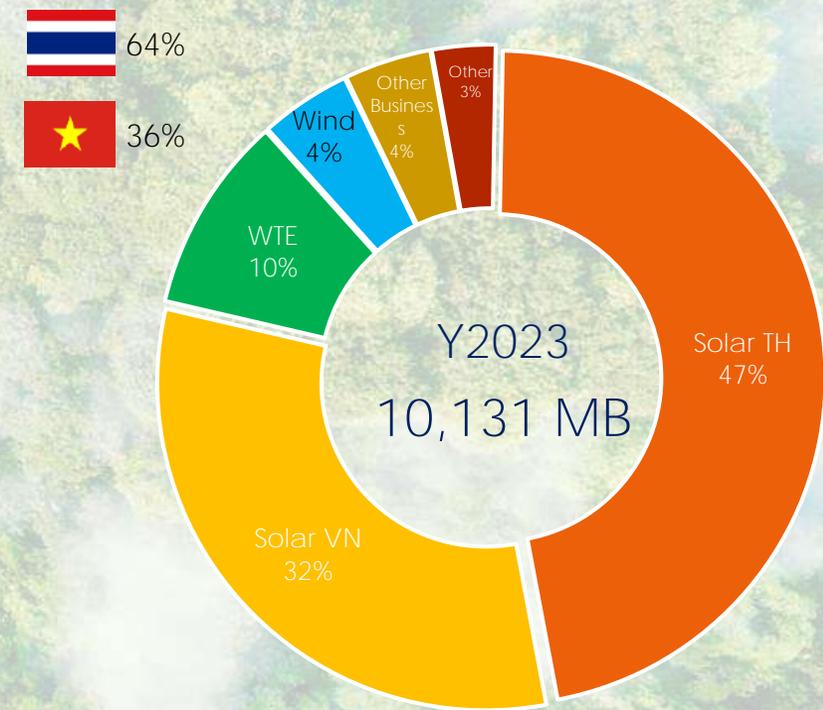
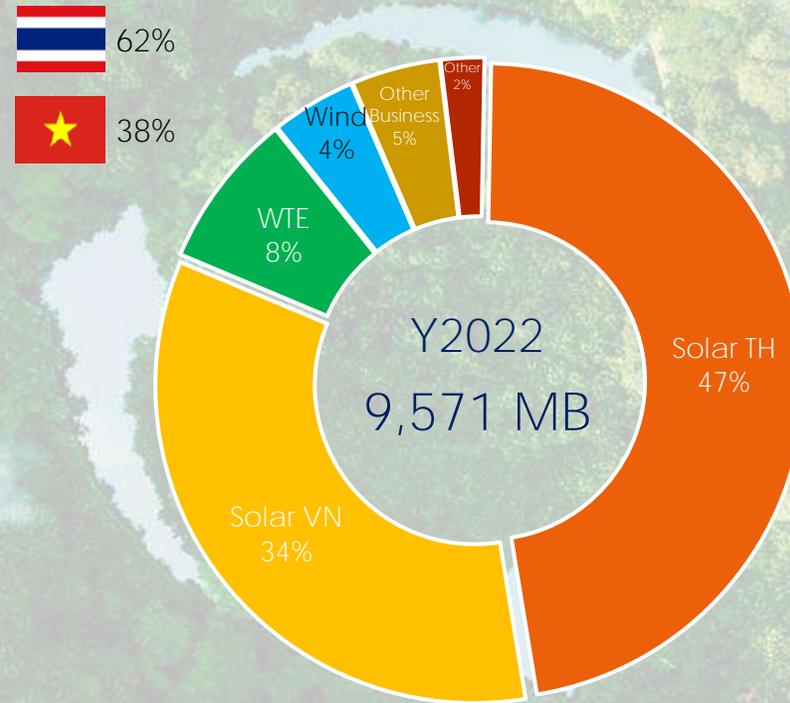
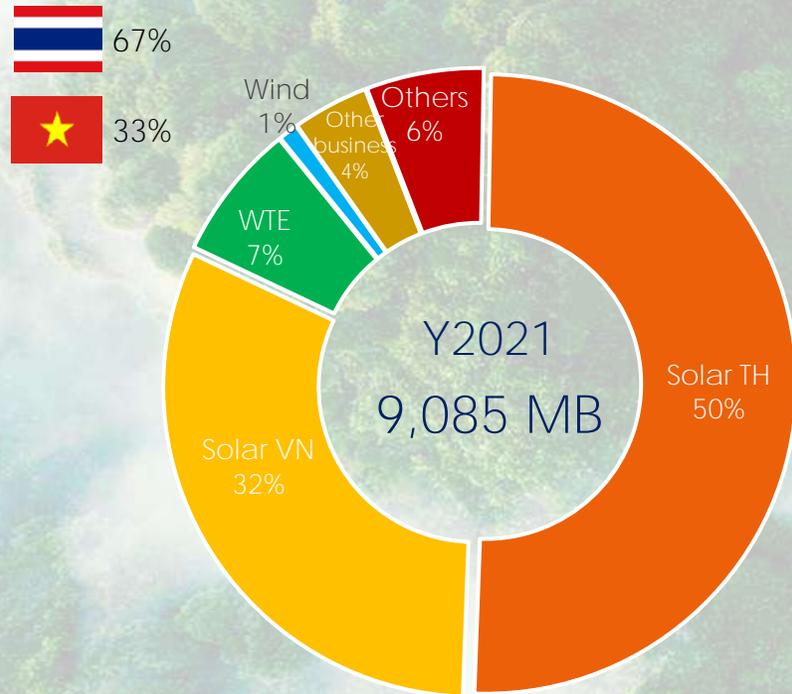


Financial Performance

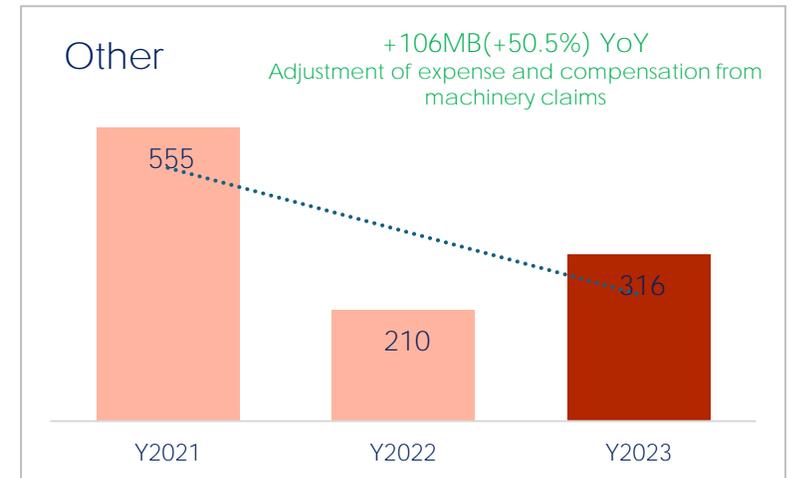
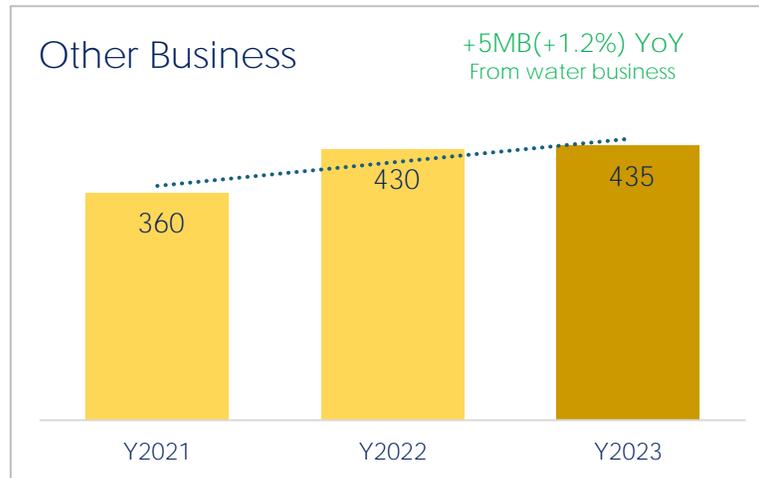
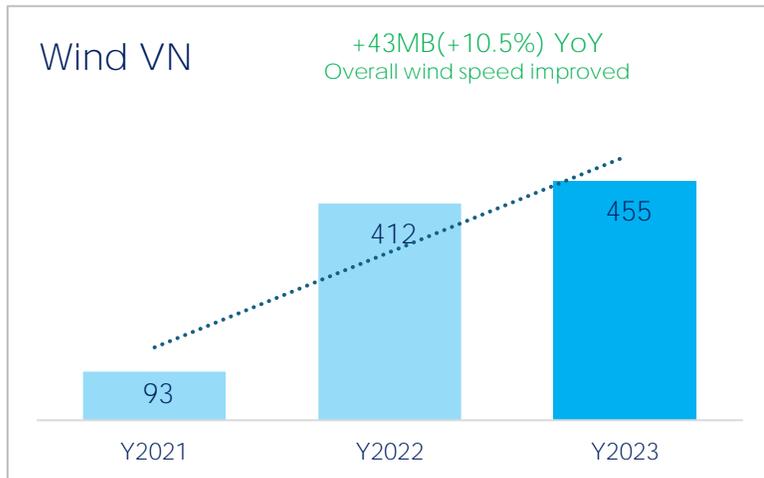
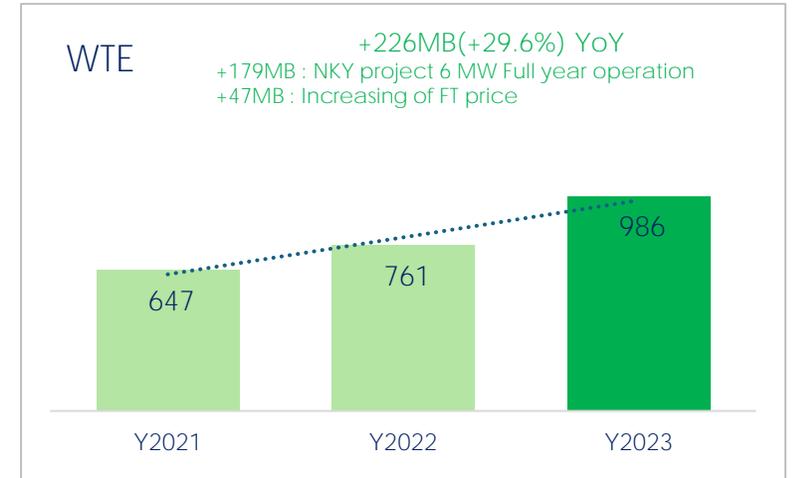
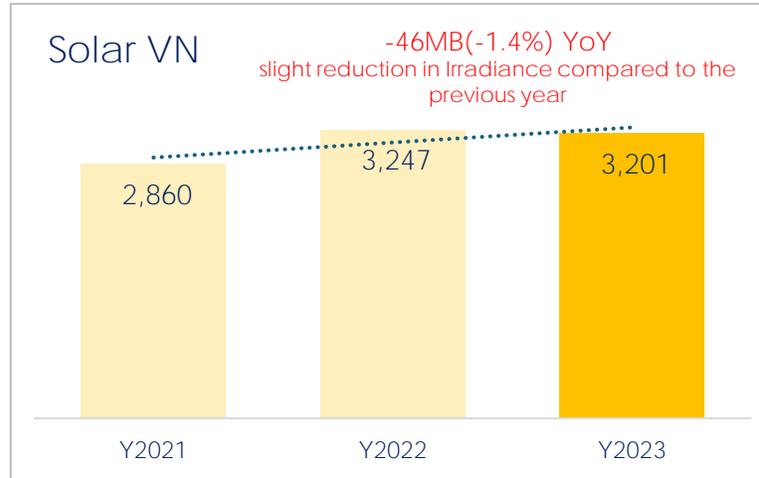
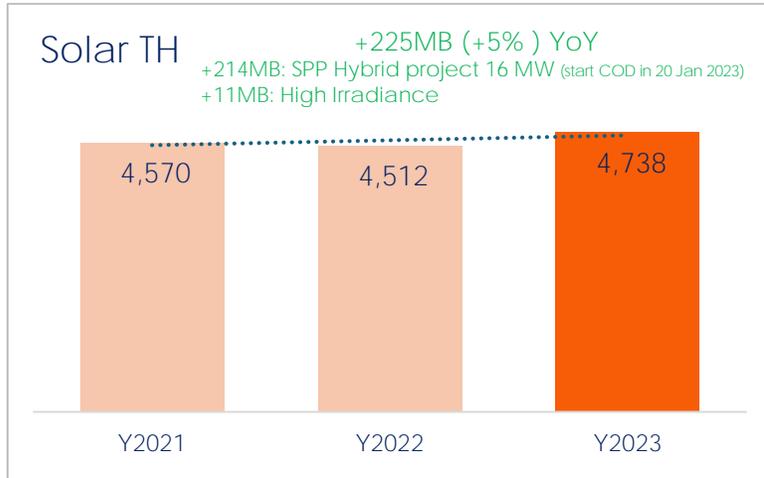


	Total Revenue	Gross Profit	SG&A	Financial Cost	Fx Gain (Loss)	Net Profit
2021	9,085	4,183	871	2,008	931	2,734
2022	9,571	4,675	828	2,784	(546)	733
2023	10,131	4,863	952	3,789	(881)	(118)

Revenue Structure



The Revenue

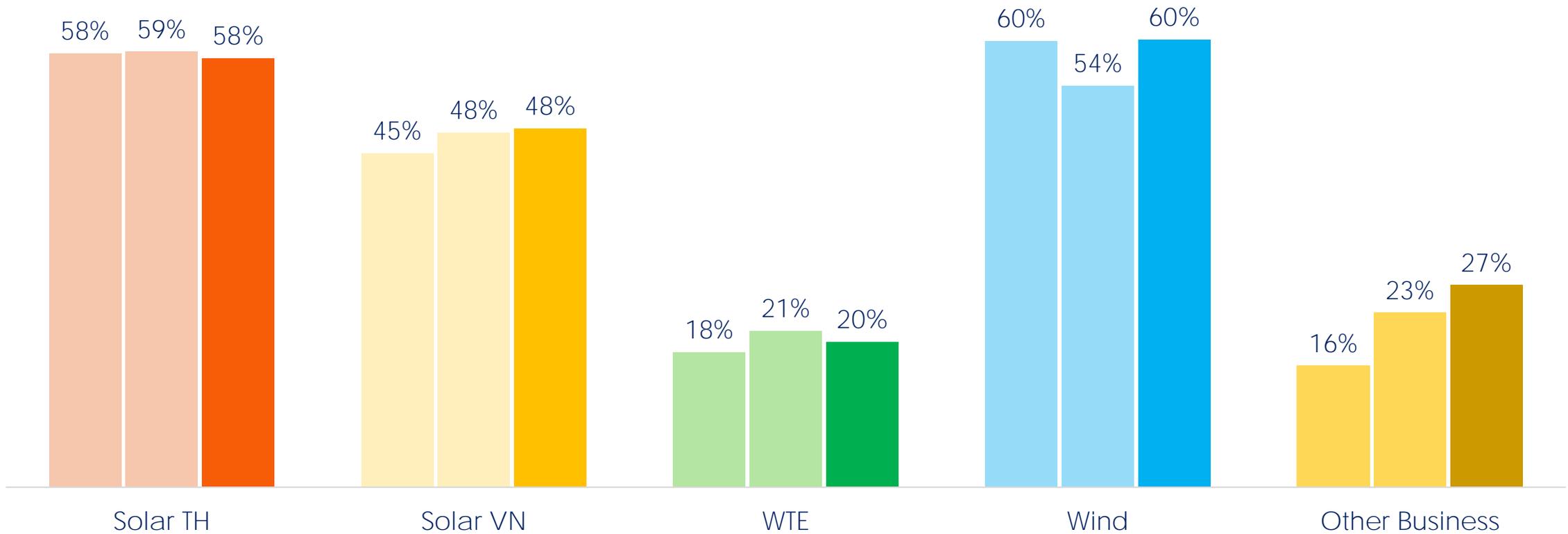


Other business : 1)IT 2)Water 3)OM service for SUPEREIF 4)JI-REC

Others 1) Other Revenue 2) Financial income

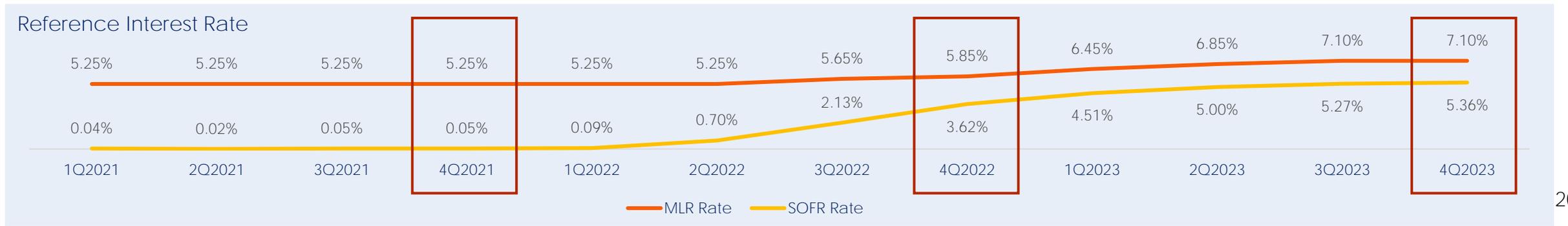
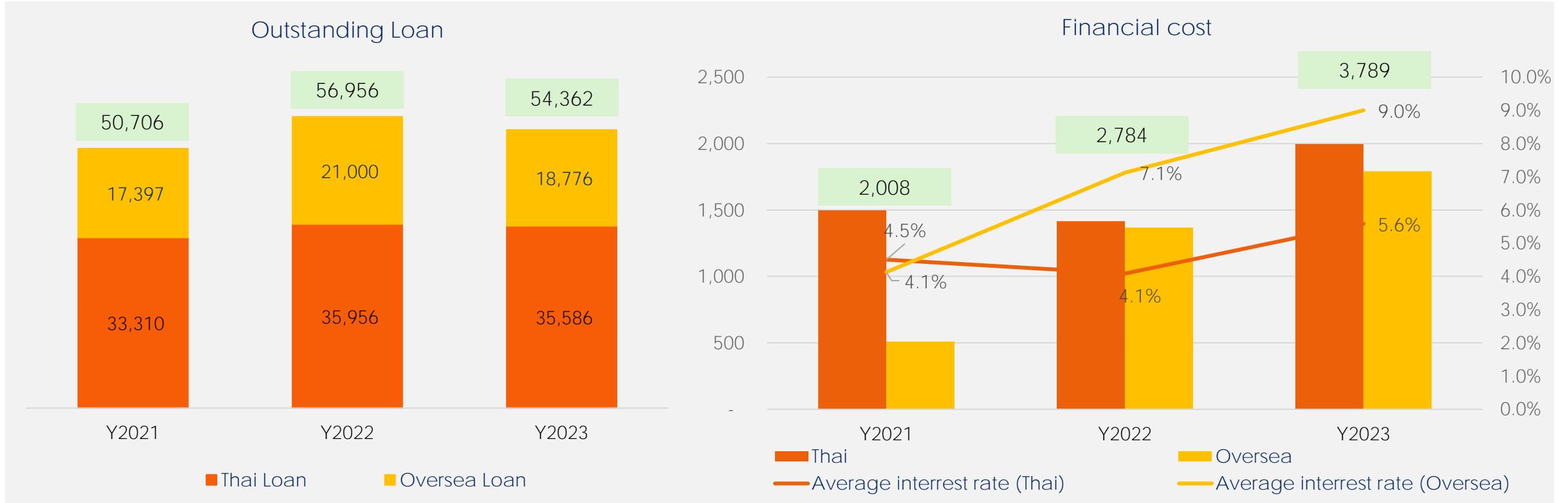


Gross Core Profit Margin



Y2023 compared to Y2022 and Y 2021

Financial cost



Fx Gain (loss)

- Gain(loss) by realized/ unrealized

Realized/ unrealized	Y2021	Y2022	Y2023
FX Gain (loss) - realized	662	253	(150)
FX Gain (loss) - unrealized	268	(799)	(731)
Total FX Gain(loss)	931	(546)	(881)

Most of this is an unrealized exchange rate loss from the translation of both assets and liabilities of the loan for the renewable energy power plant project in Vietnam.

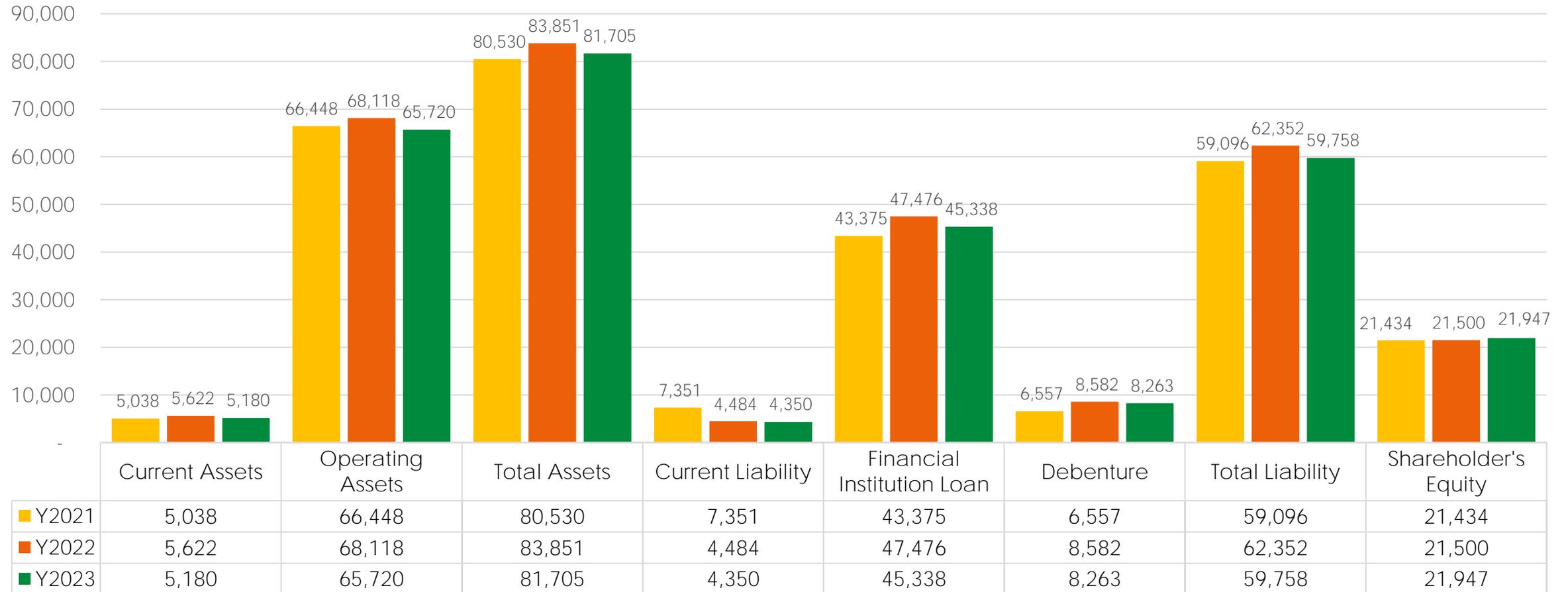
- Gain(loss) by Currency

Type of Currency	Y2021	Y2022	Y2023
THB	630	255	(46)
VND	300	(849)	(745)
Other Currency	1	47	(90)
Total FX Gain(loss)	931	(546)	(881)

Reference Exchange Rate



Balance Sheet



Key Financial Ratio

	Y2021	Y2022	Y2023
Debt to equity ratio (times)	2.76	2.90	2.72
Interest coverage ratio (times)	3.64	2.72	2.07
Interest-bearing debt to equity ratio (times)	2.37	2.65	2.48
Financial institutional loan to equity ratio (times)	2.02	2.21	2.16
Gross profit margin (%)	49%	50%	50%
EBITDA margin (excluding FX) (%)	86%	81%	80%
Net profit margin (%)	32%	8%	-1%

SUPER's forecast

SUPER's forecast – Megawatt COD



SUPER's forecast – Revenue

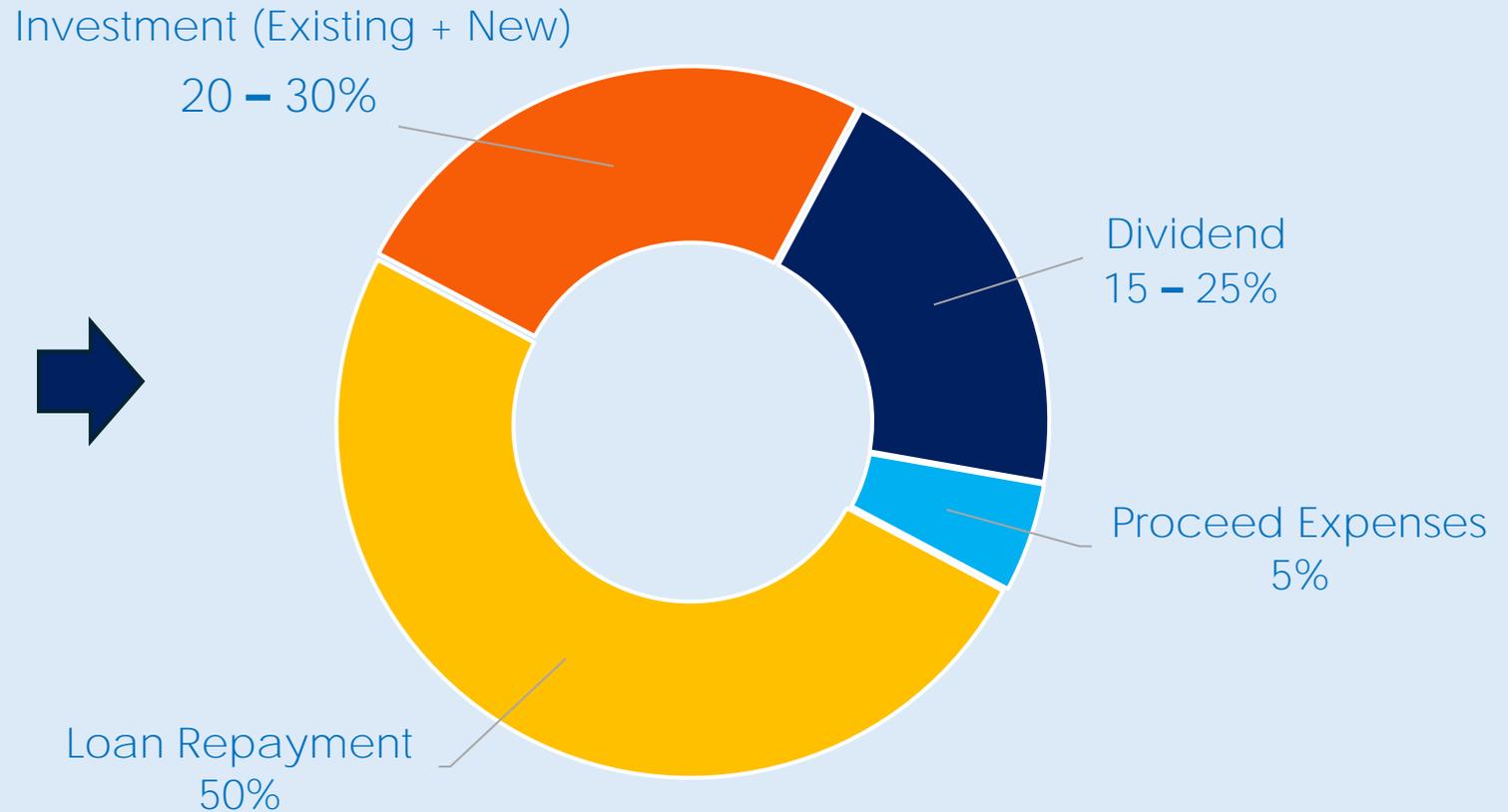
		2023 Actual	2024 Forecast	2025 Forecast	2026 Forecast
1. Solar	Solar TH	3,363	3,324	3,276	3,276
	SUNFLOWER ⁽¹⁾	1,161	581	-	-
	Solat VN	3,201	3,417	3,408	3,408
	SPP Hybrid	214	233	233	231
Total Solar		7,939	7,555	6,917	6,915
2. WTE	Existing projects	986	943	834	747
	Petchaburi	-	-	324	324
	Nontaburi	-	-	-	304
	Nakron Si Thammarat	-	-	-	304
Total WTE		986	943	1,158	1,678
3. Wind	GiaLai	455	412	410	410
	SocTrang	-	111	221	221
	BacLieu	-	-	-	1,191
Total Wind		455	523	632	1,823
4. Total Revenue from Renewable Energy Business		9,380	9,021	8,706	10,416
5. OTHER(Water+IT+Other)		435	478	478	478
6. Financial Incomes & Others		316	193	193	193
Total Revenue		10,131	9,692	9,378	11,088

⁽¹⁾ Disposal of SUNFLOWER expected complete in 2Q2024 and will cease to be a subsidiary of SUPER.



Plan to use of fund from divestment

Plan to use of fund from divestment, framework as follows:



Key Focus in 2024

Key Focus in 2024



Synergy with Strategic Partner

- Expanded to joint investment and renewable energy power plant business development in ASEAN countries in the long term.



Renewable Energy Power Plant in Thailand

- Focus on the construction of renewable energy power plants able to be COD in 2026 - 2029.



Financial Strength

- Bring the excess cash to repay the high-interest loan.
- Monitor interest rates and exchange rates situations, manage based on the situation to most effectively.
- Continuously strength cost management.



Enhance Sustainability Execution

- Drive for Net Zero, focus on green energy and target to support other businesses to reduce greenhouse gas emission.

Q&A





Thank you

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