



SUPER



**SUPER ENERGY CORPORATION
PUBLIC COMPANY LIMITED**

Opportunity Day
FY2018 Financial Results
March 22, 2019

SUPER ENERGY CORPORATION PUBLIC COMPANY LIMITED

Agenda

1 Company Information

2 On Going Projects

3 Financial Highlights

4 Potential Projects

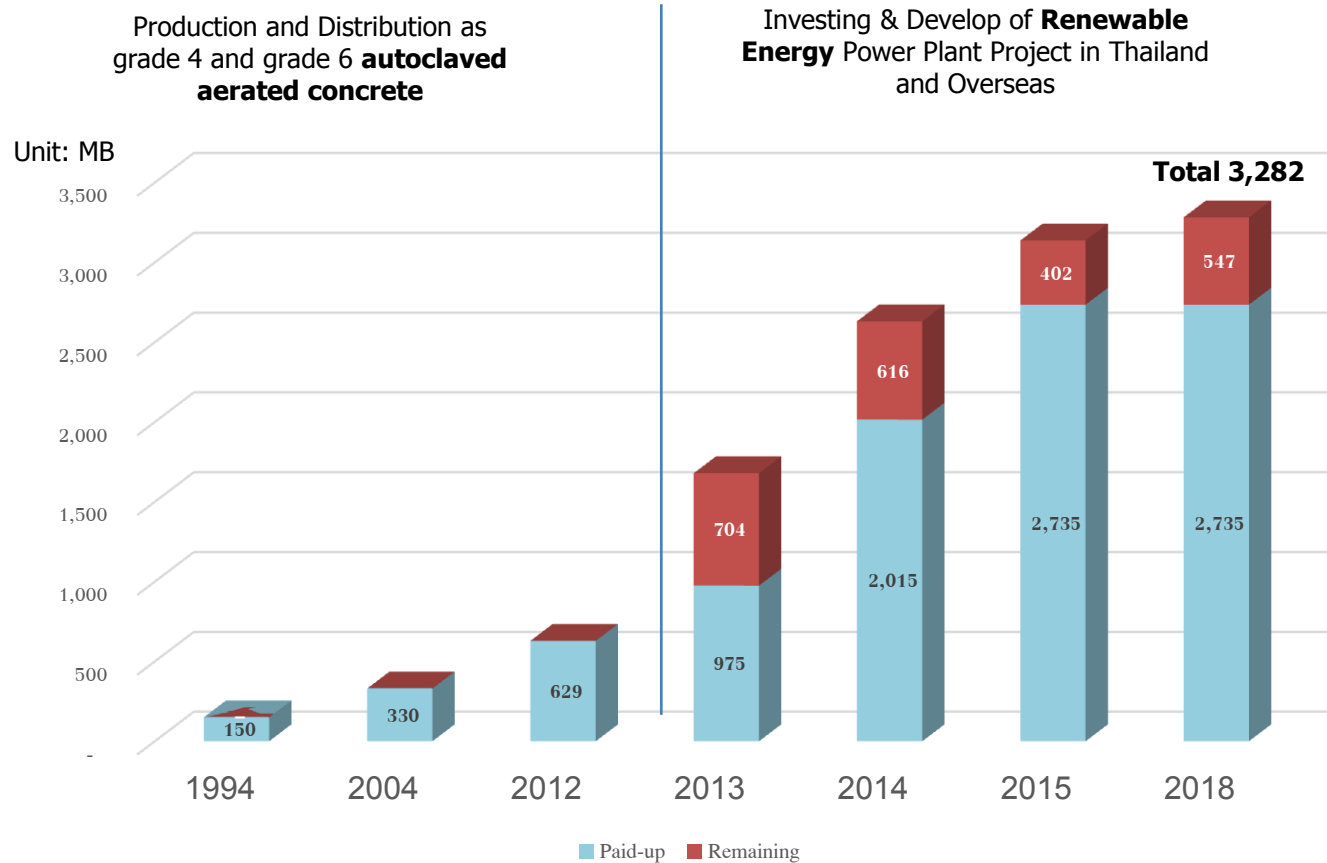
5 Others

Company Information



Established	20 Dec 1994
Registered SET (IPO)	19 April 2005
Stock Symbol	SUPER (Market : SET100)
Registered Capital	3,281,935,872.80 Baht
Paid-up Capital	2,734,946,560.70 Baht
Par Value	0.10 Baht/Share
Number of share	27,349,465,607 Shares
Chairman of the Board	Mr. Jormsup Lochaya

Registered Capital



SUPER-W4

Warrants : 5,469,893,121 Unit

Amount of : 546,989,312.10 Baht

Exercise Price : 2.50 Baht

Fund Raising : 13,674 MB

Exercise Ratio : 1 warrants : 1 shares

Trading date : 22 September 2017 (SET)

Exercise Period :

Year	28-Feb	31-May	31-Aug	30-Nov
2017				No.1
2018	No.2	No.3	No.4	No.5
2019	No.6	No.7	No.8	No.9
2020	No.10	No.11	No.12	

Business Type



SUPER ENERGY CORPORATION
PUBLIC COMPANY LIMITED



SUPER ENERGY

1.

Operation and
Maintenance
Services (O&M)



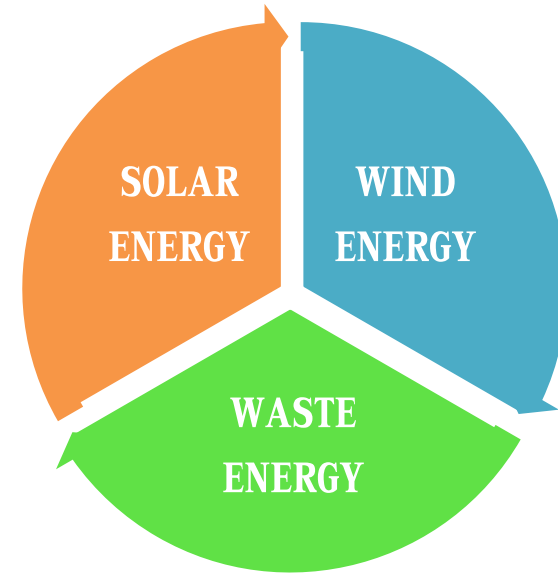
2.

Information &
Communications
Technology



3.

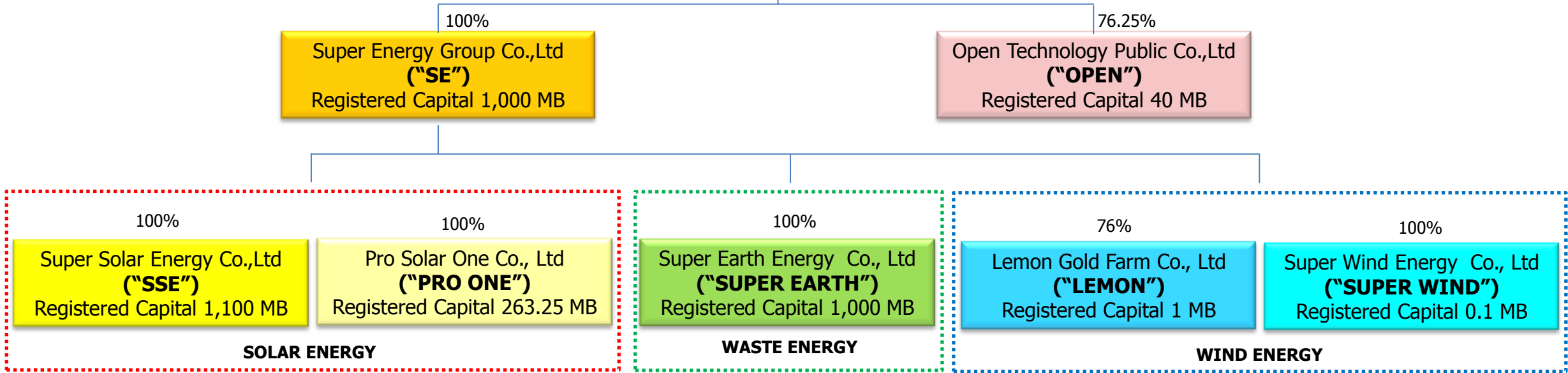
Production and
Distribution of
Electricity



Corporate Structure



SUPER ENERGY CORPORATION
PUBLIC COMPANY LIMITED




In Thailand			In Vietnam			In Thailand			In Vietnam		
Subsidiary Companies	Project	MW	Province	Subsidiary	MW	Province	Project	MW	Province	PPA	
768.60 MW	Phan Lam1	36.72	Binh Thuan	GPE	9	Sakaeo	Soctrang-1	30	Soctrang	✓	
	Binh An	50	Binh Thuan	SEE6	9	Phichit	Baclieu	142	Baclieu	✓	
	Sinenergy	50	Ninh Thuan	NKNY	6	Nongkai	Soctrang-2	68	Soctrang	within June 2019	
	Van Giao1	50	An Giang	SEE8	16	Nonthaburi	Camau 1-3	300	Camau		
	Van Giao2	50	An Giang	SEG	8	Phetchaburi	HBRE- Gia Lai	50	Gia Lai		
	Total	236.72		Total	48		HBRE-Phu Yen	200	Phu Yen		
						Total	790				

Corporate Structure



100%



Singapore

Super Energy (East) Pte Ltd.
(SE-EAST)
Registered Capital 200,000 SGD


100%



Hong Kong

SUPER ENERGY GROUP
(HONG KONG) Co.,Ltd. **(SEG-HK)**
Registered Capital 100,000 HKD


100%



Vietnam

Nam Veit Phan Lam
Registered Capital 200,000 MVND

51%



Vietnam

SUPER WIND ENERGY CONGLY 1
JOINT STOCK CO. **(SWEC1)**
Registered Capital 100,000 HKD


100%



Hong Kong

SUPER SOLAR ENERGY
(HONG KONG) 1 Co.,Ltd.
SSE-HK1
Registered Capital 100,000 HKD


100%



Vietnam

Everich Binh Thuan Energy
Limited Liability Company
Registered Capital 250,000 MVND

100%



Vietnam

HBRE GIA LAI
Joint Stock Company
Registered Capital 50,000 MVND


100%



Hong Kong

SUPER SOLAR ENERGY
(HONG KONG) 2 Co.,Ltd.
SSE-HK2
Registered Capital 100,000 HKD

100%



Vietnam

Sinenergy Ninh Thuan
Limited Liability Company
Registered Capital 79,200 MVND


100%



Vietnam

HBRE PHU YEN
Joint Stock Company
Registered Capital 50,000 MVND


75%



Japan

SUPER ENERGY-GA JAPAN 1 GK
SE-GA JAPAN 1GK
Registered Capital 100,000 JPY


100%



Vietnam

Van Giao1 Solar Power Plant
Joint Stock Company
Registered Capital 400,000 MVND


100%



Japan

SUPER ENERGY JAPAN 2 GK
SE-JAPAN 2 GK
Registered Capital 100,000 JPY

100%



Vietnam

Van Giao2 Solar Power Plant
Joint Stock Company
Registered Capital 400,000 MVND

COD Growth 2018



GPE (Industrial Waste Energy Power Plant)
Installed capacity : 9.9 MW
COD : 14 Jun 2018



PKT Green(ชัยภูมิ) = 4 MW
COD : 24 Dec 2018



THG (กระบี่) = 5 MW
COD : 24 Dec 2018



SSE(สุราษฎร์ธานี) = 5 MW
COD : 24 Dec 2018



THG (หนองบัวลำภู) = 4 MW
COD : 26 Dec 2018



IQ Good(แพร่) = 5 MW
COD : 27 Dec 2018



ELT(อพศ.) = 5 MW
COD : 27 Dec 2018

Total = 37 Megawatts

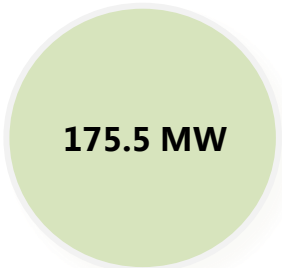
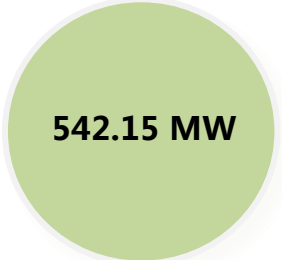
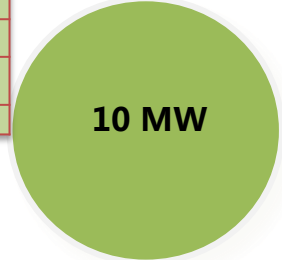
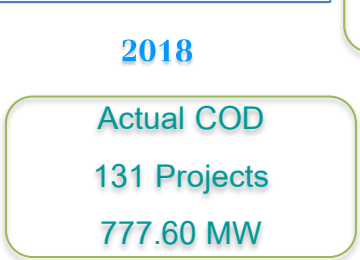
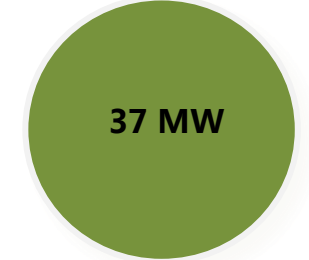
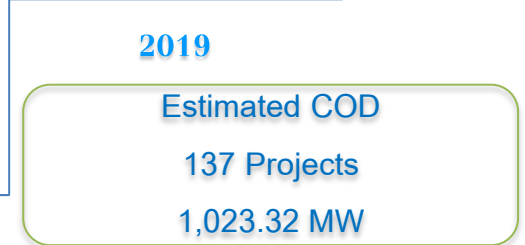
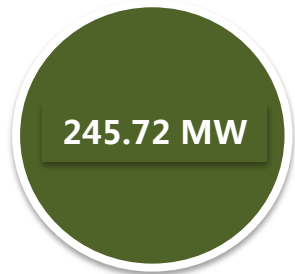
COD Growth

Solar Energy

Waste Energy

COD Date (Year)	No. Of Sites	COD (MW)	COD (Accumulated)
2011	3	6.00	6.00
2012	1	1.00	7.00
2013	1	0.95	7.95
2014	1	5.00	12.95
2015	20	175.50	188.45
2016	96	542.15	730.60
2017	2	10.00	740.60
2018	6	28.00	768.60
In processing of PPA	4	35.90	
Total	134	806.50	

COD Date(Year)	COD (MW)	COD (Accumulated)
COD 14 June 2018 (Sakaeo)	9.00	9.00
COD within 2019 (Phichit)	9.00	
COD within 2021 (Nongkhai)	6.00	
COD within 2020 (Phetchaburi)	8.00	
In processing PPA (Nonthaburi)	16.00	
Total	48.00	9.00



Total PPA 1,137.32 MW

Solar & Wind Energy in Vietnam

COD Date(Year)	Type Energy	COD (MW)
COD 30 June 2019	SOLAR	236.72
COD within 2020 (HBRE)	WIND	250.00
COD within 2020 (Congly)	WIND	100.00
Total		586.72

In processing of PPA are combining of
SOLAR 19.9 MW &
HYBRID 16 MW



การไฟฟ้านครหลวง
Metropolitan Electricity Authority



การไฟฟ้าส่วนภูมิภาค
PROVINCIAL ELECTRICITY AUTHORITY



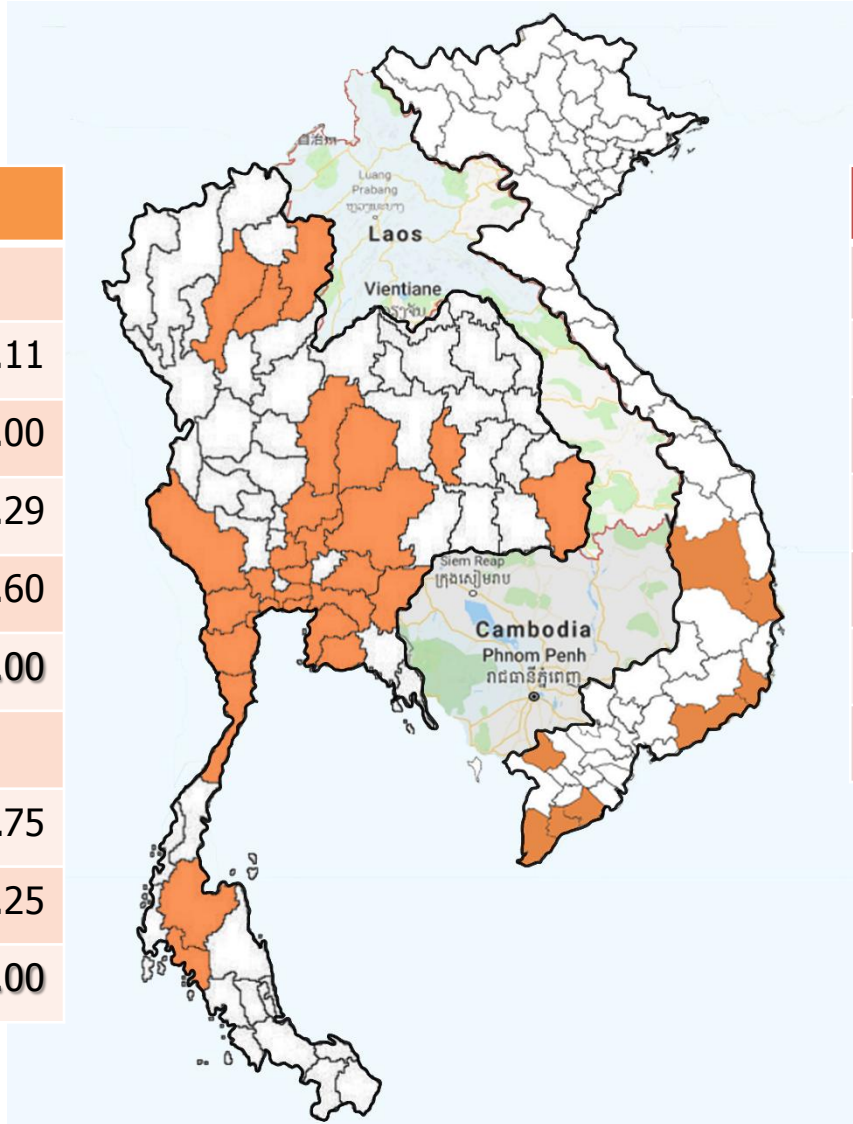
Type	Rate (Price(BAHT) / Unit)	MW	Period (Years)
Adder	8.00	7.00	10
Adder	6.50	5.95	10
Adder	3.50	26	7
FiT	5.08	6	20
FiT	5.66	729.15	25
FiT	4.12	28.00	25

Type	Rate Price(USD) / Unit	MW	Period (Years)
FiT	9.35 cents	236.72	20
FiT	9.8 cents	142	20
FiT	8.5 cents	250	20

SOLAR /
 ASTE /
 WIND

Location

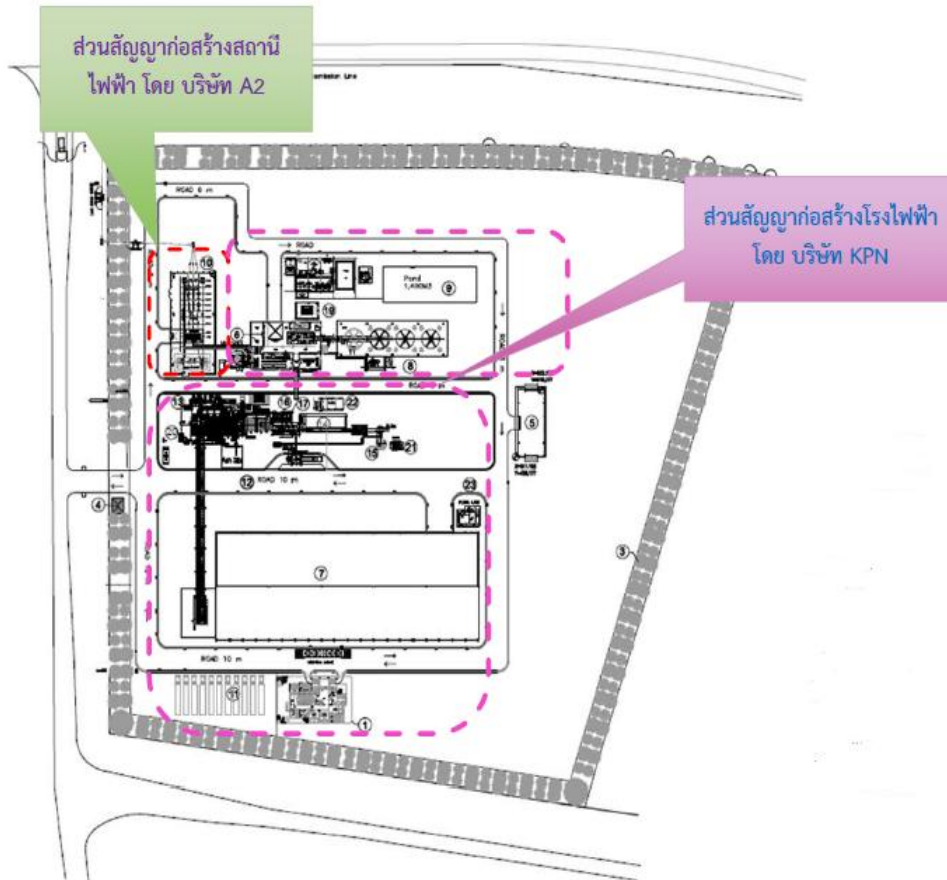
Thailand	Site	MW	%
SOLAR			
Central	59	369.75	48.11
Eastern	58	315.10	41.00
Southern	10	63.75	8.29
Northern	3	20.00	2.60
	130	768.60	100.00
WASTE			
Central	5	33.00	68.75
Eastern	2	15.00	31.25
	3	48.00	100.00



VIETNAM	Site	MW	%
SOLAR			
Southern	5	236.72	100.00
	5	236.72	100.00
WIND			
Central	2	250	32.00
Southern	6	540	68.00
	3	790	100.00



Waste Energy 9.9 MW



PPA VSPP-PEA-56/2558	9 MW (Installed 9.9 MW)
Installed	9.9 MW
Adder Rate	3.50 THB/Unit for 7 years
Location	Tumbol Nonglum, Amphoe Wachirabarami, PHICHIT
Project type	Waste Power Plant by RDF
Fuel	Refuse Derived Fuel : RDF RDF1 : MSW RDF2 : Coarse RDF RDF3 : Fluff RDF
	8,000 – 8,200 Ton/Month
Technology	Step Gate / Stoker JAPAN
Tentative COD Date	Q3-Q4/2019

On Going Project



Waste Power Plant : Phichit Province Work Progress



On Going Project

	Nongkhai (Quick Win)	Nonthaburi (Quick Win)	Phetchaburi
PPA	6 MW FiT-PEA-001/2562	16 MW	8 MW VSPP-PEA-001/2560
Installed	8.0 MW	20.0 MW	9.9 MW
Adder Rate	Fit 5.08 /Unit for 20 years	Fit 5.08 /Unit for 20 years	3.50 THB/Unit for 7 years
Location	Tumbol Phonsawang, Amphoe Mueangnongkhai, Nongkhai	Tumbol Khlongkhwang, Amphoe Sainoi, Nonthaburi	Tumbol Thasen, Amphoe Banlat, Phetchaburi
Land	95-0-56 Rai	57-0-0 Rai	22-1-25 Rai
Project type	Waste Power Plant	Waste Power Plant	Waste Power Plant
Fuel	MSW	MSW	MSW and RDF
	11,400 – 12,000 Ton/Month	30,000 – 36,000 Ton/Month	9,300 – 10,500 Ton/Month
Technology	Stoker incineration by Hitachi Zosen	Pyrolysis and Gasification by Nippon Steel	Stoker incineration
Tentative COD	December 2021	Y2022	Y2022

1. SOLAR COOP1

Sanam Chai Khet Project



COD : within Y2019

2. Private PPA

PPA = 33.24 MW

Projects Type	Number of sites	MW	MW Tentative COD		
			Q3-2016	Q4-2019	Q1-2020
Floating	6	21.19	16.19	-	5.00
On Ground	3	12.00	-	3.00	9.00
Solar Roof	1	0.05	0.05	-	-
Total		33.24	16.24	3.00	14.00

3. SPP Hybrid

Installed capacity = 32MW / PPA = 16 MW

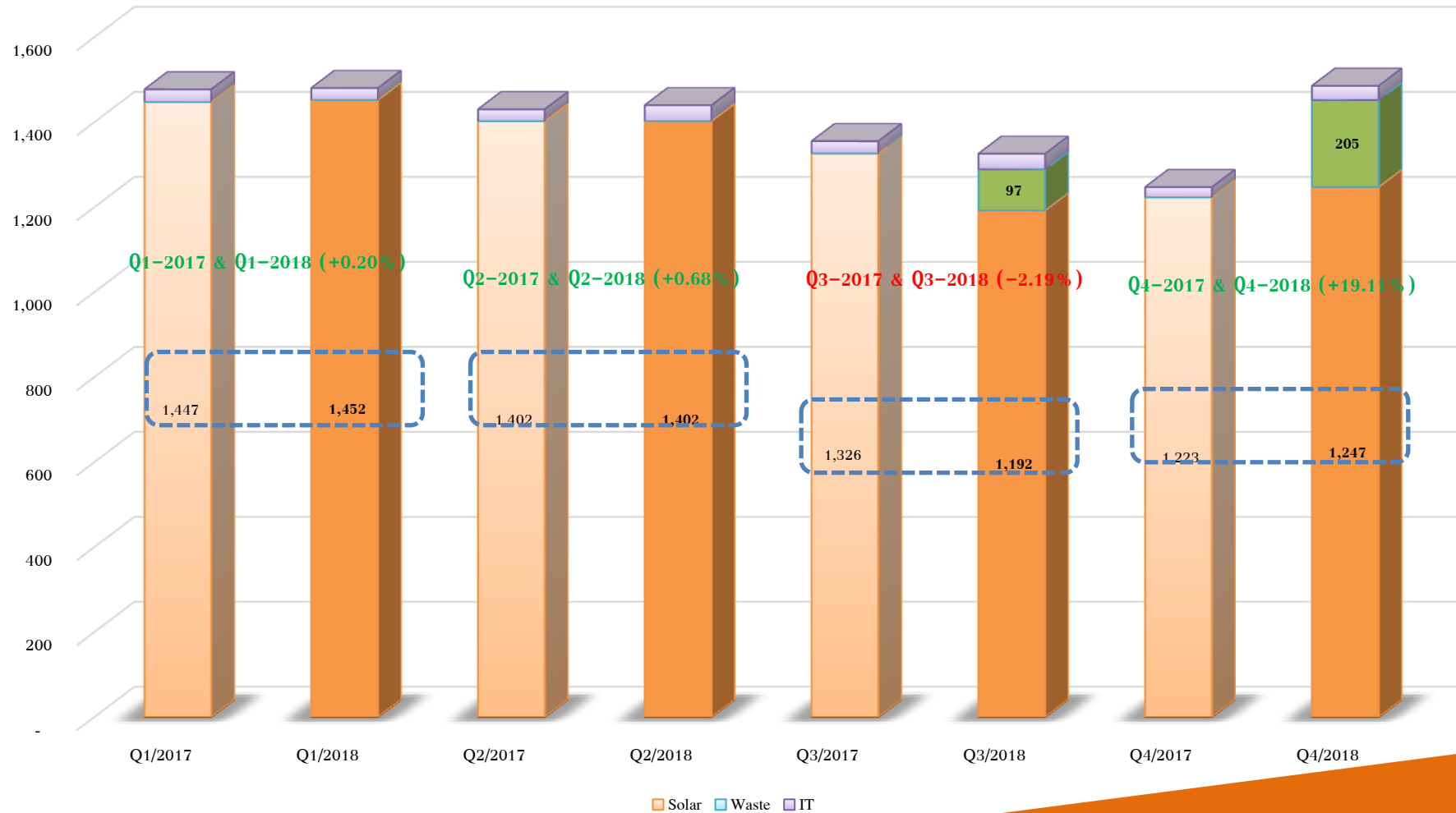
Financial Highlights

Statements of profit and loss as of Y2018 & Y2017

Million Baht	Solar		Waste		Consolidate			
	Y2018	Y2017	Y2018	Y2017	Y2018		Y2017	
Revenue	5,375	5,390	220	9	5,730	100%	5,510	100%
Gross profit	3,031	3,075	29	2	3,102	54%	3,125	57%
EBITDA	4,672	4,757	79	-	4,751	82%	4,757	86%
Gain(Loss) on foreign exchange rate	10	149	4	-3	12	0%	146	3%
Administrative expenses	-230	-196	-74	-58	-505	-9%	-410	-7%
Finance cost	-1,254	-1,358	-54	-8	-1,457	-25%	-1,454	-26%
Profit from investments	84	64	-	-	84	1%	64	1%
Net Profit(loss) for the period	1,659	1,782	-77	-67	1,259	22%	1,511	27%

Sale Revenue : Y2018 & Y2017

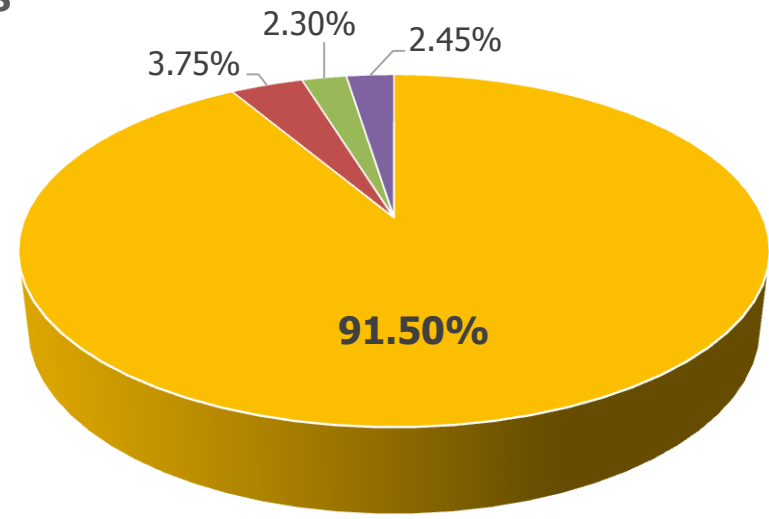
Million Baht



Financial Highlights

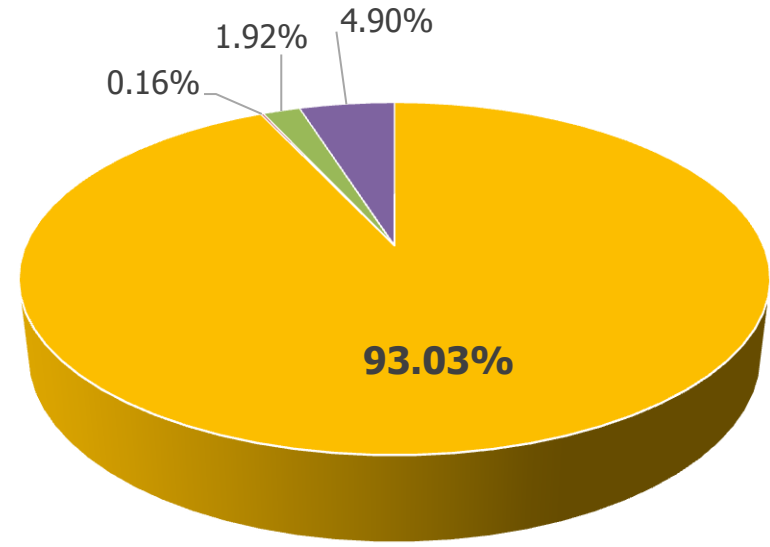
Income Portion

Y2018



■ SOLAR ■ WASTE ■ IT ■ Others

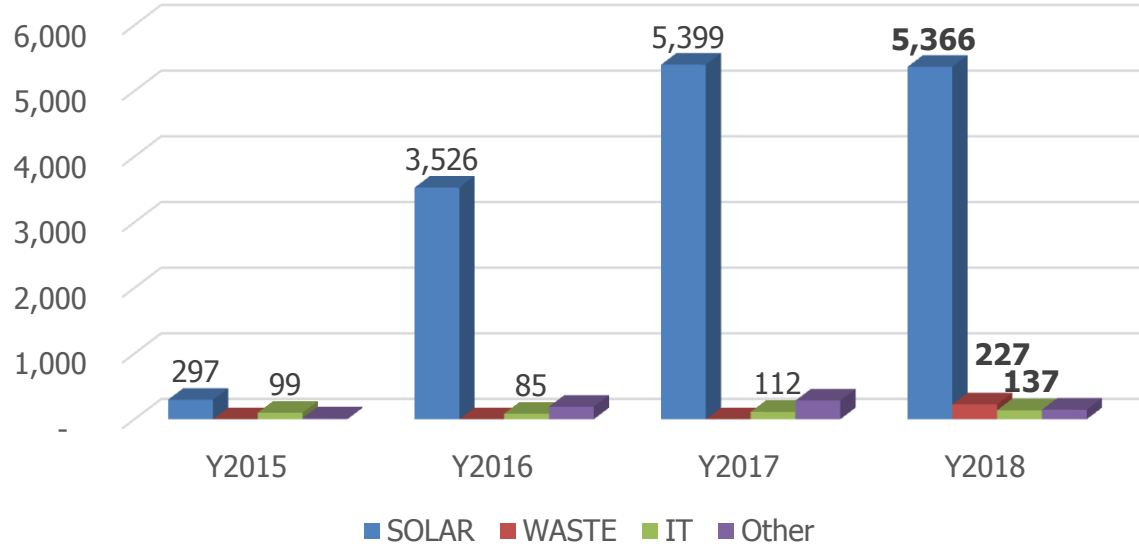
Y2017



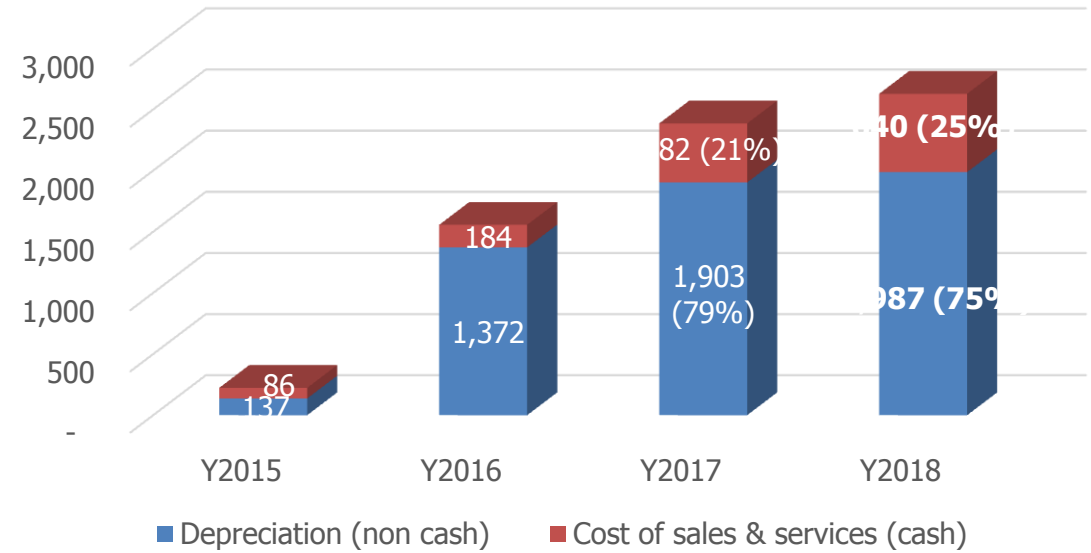
■ SOLAR ■ WASTE ■ IT ■ Others

Financial Highlights

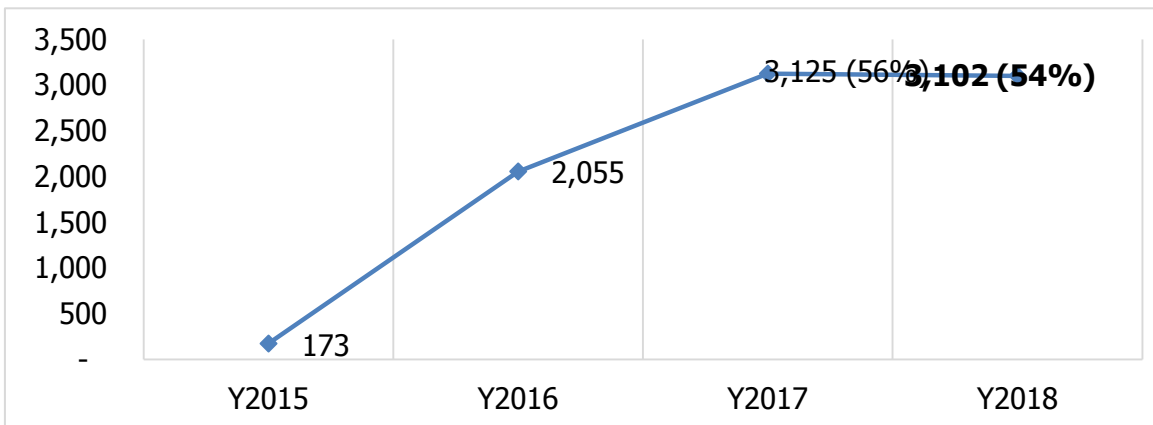
Revenue (Unit : MB)



Cost (Million Baht)

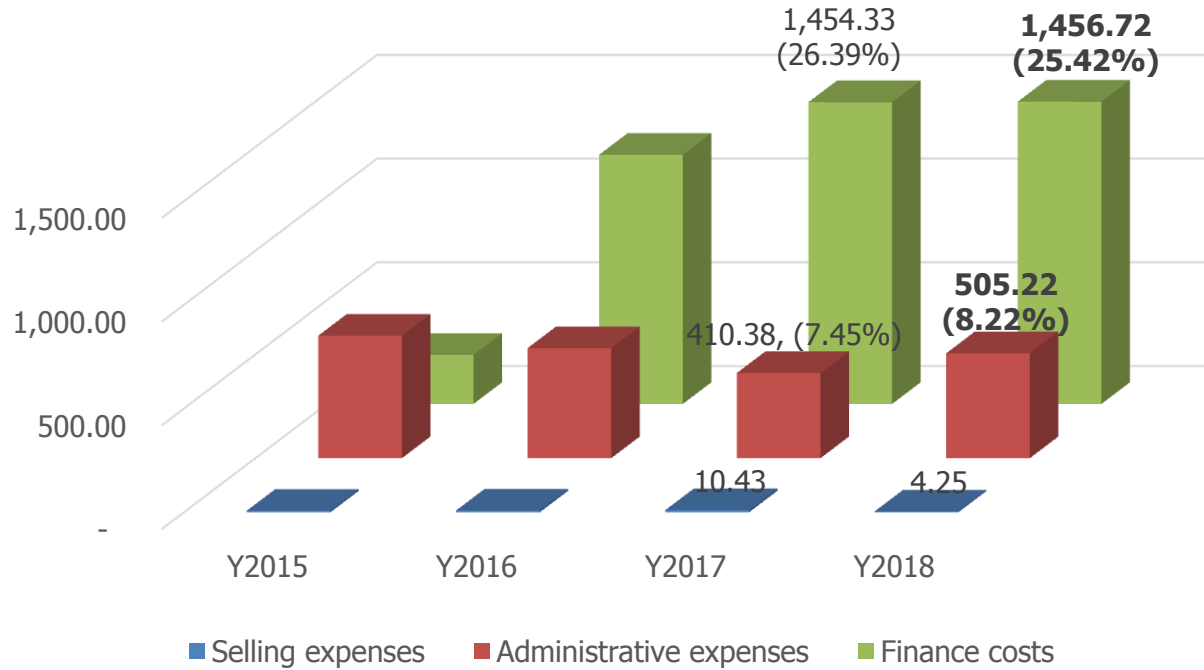


Gross Profit (Unit : MB)

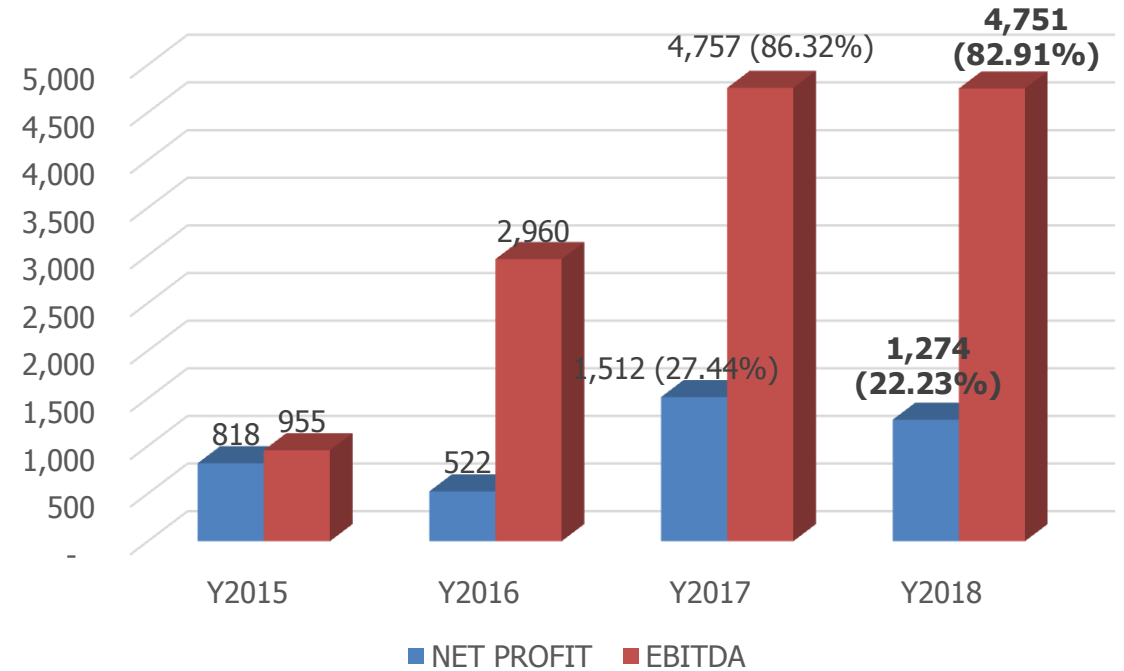


Financial Highlights

Expenses (Unit : MB)



Net Profit & EBITDA (Unit : MB)

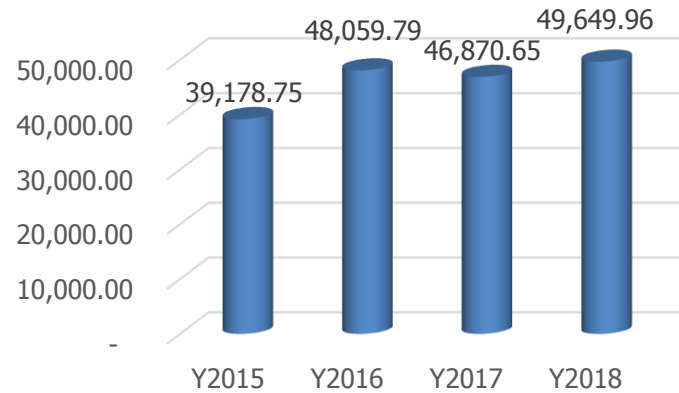


Net Profit Margin has been stable around **30% to 35%**

Financial Highlights

Balance Sheet (Million Baht) as of Y2018

ASSET



LIABILITIES



Equity

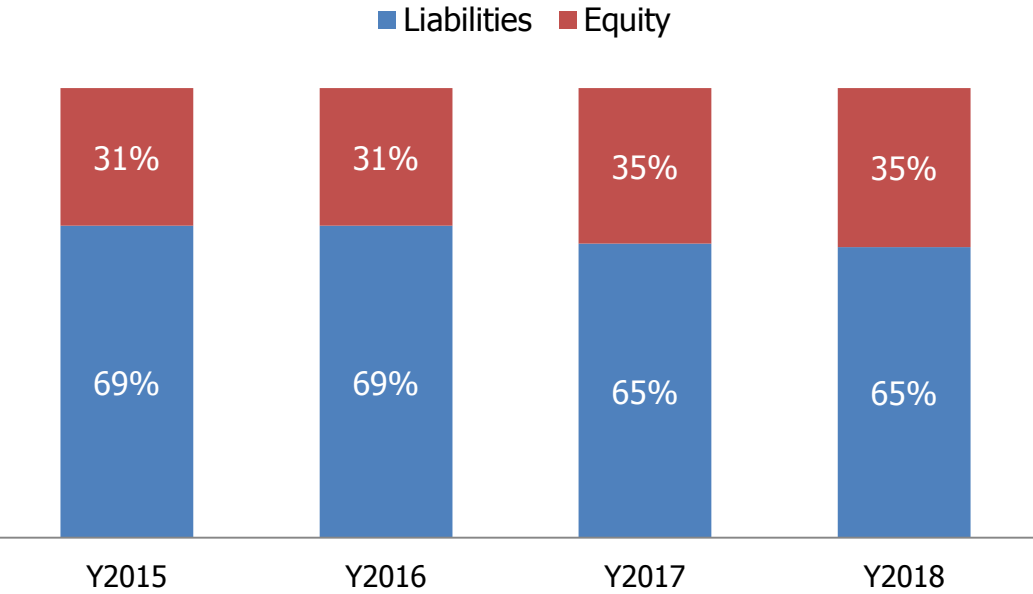


		MB	%
1	Property, plant and equipment	38,680.08	77.91%
2	Right to produce and sell electricity	2,923.39	5.89%
3	Other non-current assets	2,405.66	4.85%
	% of Total Assets		88.64%

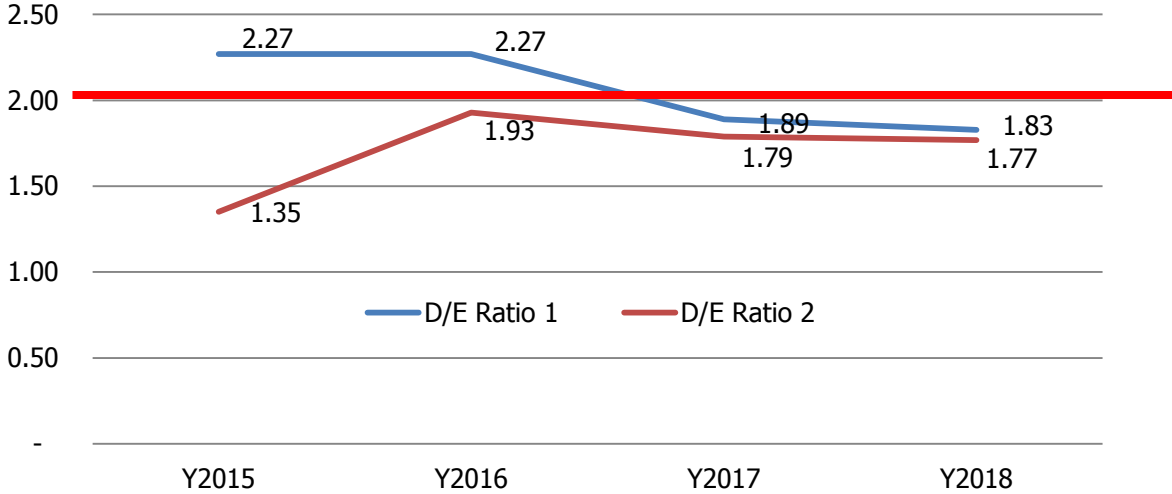
		MB	%
1	Long-term borrowings from financial institutions	26,494.95	82.55%
2	Current portion of long-term borrowings	2,238.30	6.97%
3	Trade and other current payables	1,067.90	3.33%
	% of Total Liabilities		92.85%

		MB	%
1	Share premium on ordinary shares	9,002.57	51.28%
2	Issued and paid share capital	2,734.95	15.58%
3	Retained earnings	2,018.13	11.50%
	% of Total Shareholders equity		78.36%

Capital Structure



Debt to Equity Ratio



Remark: 2/ Excluding trade and other payables

Financial Highlights

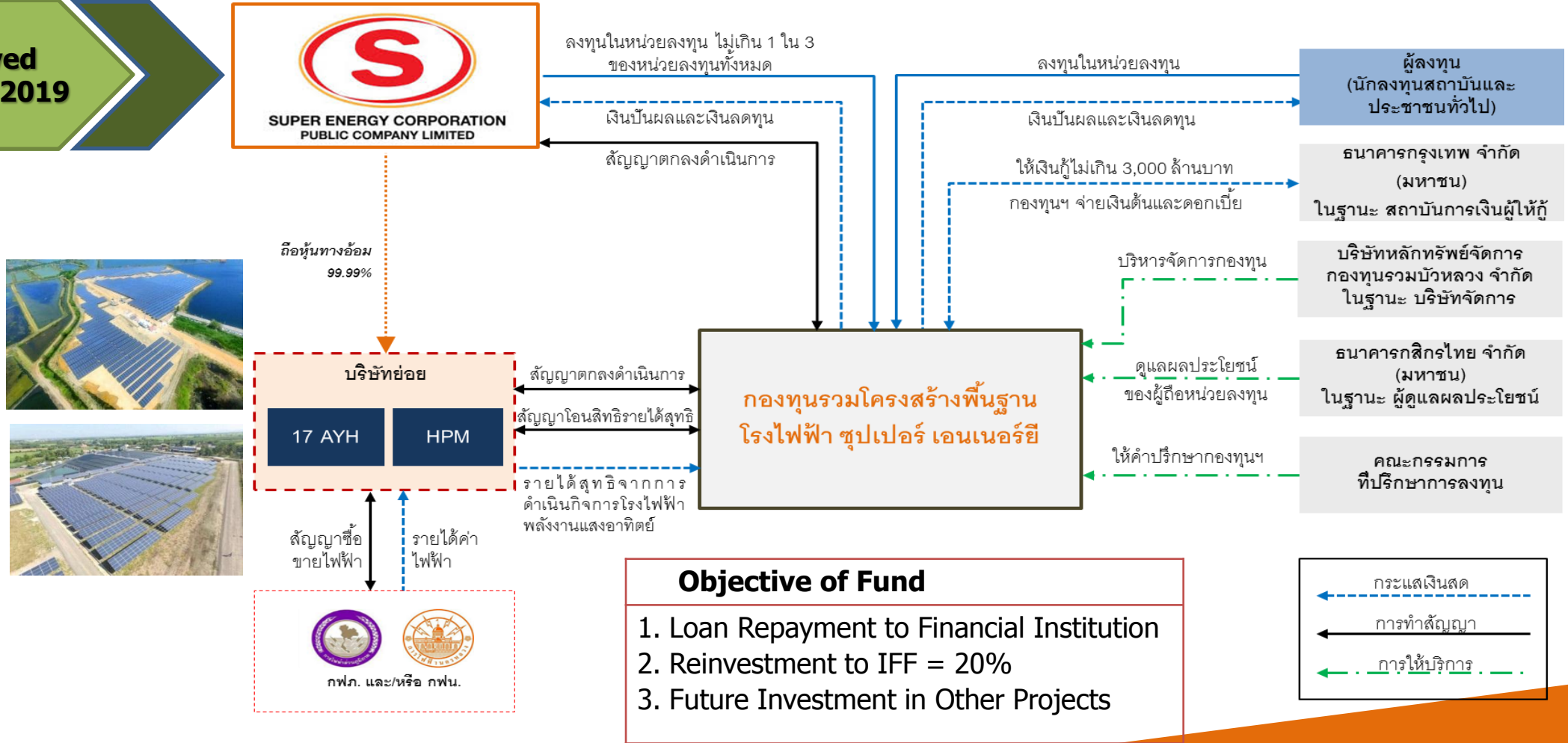
		Q1/2019	Q2/2019	Q3/2019	Q4/2019	Total
หน่วยผลิต						
Adder(ProI+RSUN)		3,322,229.25	3,322,229	3,322,229	3,322,229	13,288,917
Adder(GBOM+PTD)		1,723,415.25	1,723,415	1,723,415	1,723,415	6,893,661
FIT(not exceed CF)		233,322,028	233,322,028	233,322,028	192,712,201	892,678,286
FIT(exceed CF)					40,609,828	40,609,828
FIT(COOP2)		10,113,480	10,113,480	10,113,480	10,113,480	40,453,920
Waste-GPE(6 mths)		16,227,840	16,227,840	16,227,840	16,227,840	64,911,360
		264,708,993	264,708,993	264,708,993	264,708,993	1,058,835,972
MW COD						
Adder(ProI+RSUN)	Adder =8	7.00	7.00	7.00	7.00	7.00
Adder(GBOM+PTD)	Adder =6.50	5.95	5.95	5.95	5.95	5.95
FIT	5.66	727.65	727.65	727.65	727.65	727.65
FIT	5.66			1.50	1.50	1.50
FIT(COOP2)	4.12	28.00	28.00	28.00	28.00	28.00
Waste-GPE	Adder =3.50	9.00	9.00	9.00	9.00	9.00
Waste-SEE6	Adder =3.50				9.00	9.00
Private PPA	5% discount			16.24	19.24	19.24
Solar_Vietnam	9.35 Uscents			236.72	236.72	236.72
		777.60	777.60	1,032.06	1,044.06	1,044.06
FIT(not consolidated)	5.66	-87.00	-87.00	-87.00	-87.00	-87.00
TOTAL		690.60	690.60	945.06	957.06	957.06

Financial Highlights

		Q1/2019	Q2/2019	Q3/2019	Q4/2019	Total
Revenue from existing COD projects(MB)						
Adder(ProI+RSUN)		36.82	36.82	36.82	36.82	147.27
Adder(GBOM+PTD)		16.53	16.53	16.53	16.53	66.11
FIT(not exceed CF)		1,320.60	1,320.60	1,320.60	1,090.75	5,052.56
FIT(exceed CF)		-			125.16	125.16
FIT(COOP2)		41.67	41.67	41.67	41.67	166.67
Waste-GPE		102.24	102.24	102.24	102.24	408.94
		1,517.85	1,517.85	1,517.85	1,413.16	5,966.71
Additional revenues from New project(MB)						
Solar-FiT	1.5MW			3.50	3.50	7.00
Waste-SEE6	9MW				92.01	92.01
Solar-Vietnam	236.72MW			250.00	250.00	500.00
Private PPA	19.24MW			19.00	23.00	42.00
		-	-	272.50	368.51	641.01
Revenue from energy		1,517.85	1,517.85	1,790.35	1,781.67	6,607.72
Revenue from IT and others		33.75	33.75	33.75	33.75	135.00
Total revenue		1,551.60	1,551.60	1,824.10	1,815.42	6,742.72

Super Energy Power Plant Infrastructure Fund ("SUPEREIF")

**SEC Approved
on March 13, 2019**



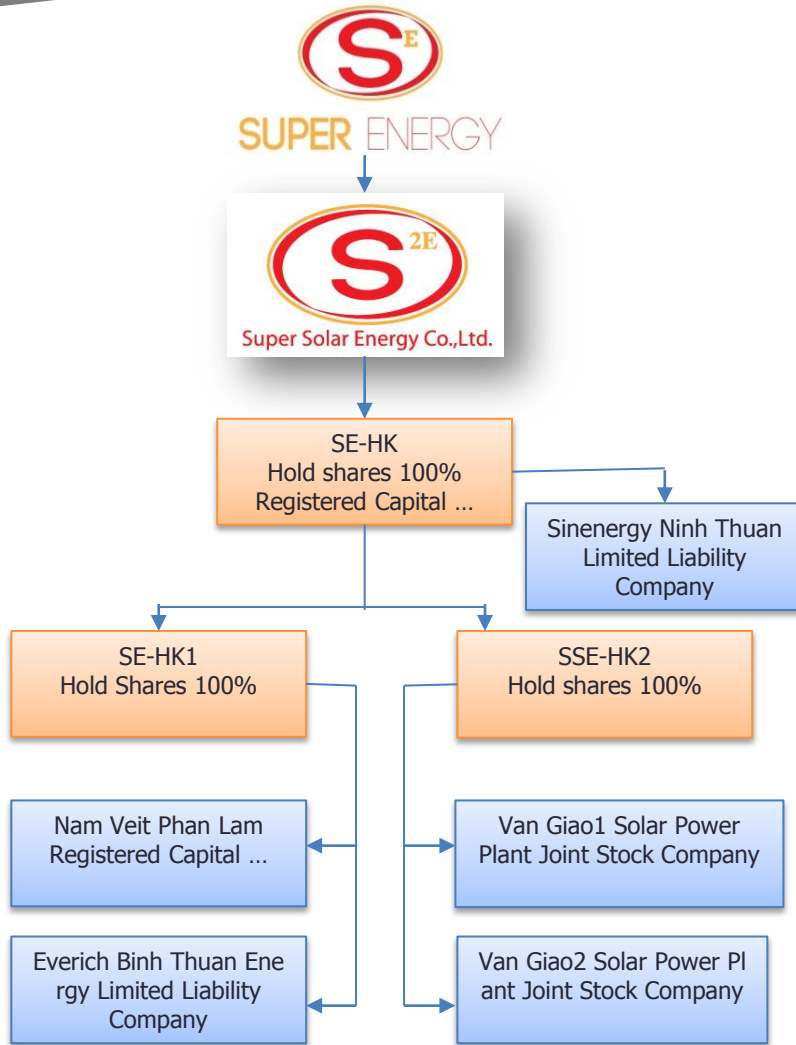
- Objective of Fund**
1. Loan Repayment to Financial Institution
 2. Reinvestment to IFF = 20%
 3. Future Investment in Other Projects



Potential Projects



SOLAR ENERGY PROJECTS : 236.72 MW



Solar Project Name	Phan Lam 1	Binh An	Sinenergy Ninh Thuan	Van Giao1	Van Giao2
Project Company	Nam Viet Phan Lam Co.,Ltd.	Everich Binh Thuan Energy Limited Liability Company	Sinenergy Ninh Thuan Power Limited Liability Company	Van Giao Solar Power Plant Joint Stock Company	Van Giao Solar Energy Plant Joint Stock Company
Capacity	36.72 MWp	50 MWp	50 MWp	50 MWp	50 MWp
Location	Binh Thuan Province	Binh Thuan Province	Ninh Thuan Province	An Giang Province	An Giang Province
Off Taker	Electricity of Vietnam(EVN)	Electricity of Vietnam	Electricity of Vietnam	Electricity of Vietnam(EVN)	Electricity of Vietnam(EVN)
PPA	July 5, 2018	October 8, 2018	November 30, 2018	September 21, 2018	September 26, 2018
Power Purchase Tariff	9.35 UScents/kWh	9.35 UScents/kWh	9.35 UScents/kWh	9.35 UScents/kWh	9.35 UScents/kWh
Duration of PPA	20 years from COD	20 years from COD	20 years from COD	20 years from COD	20 years from COD
Target COD date	within 30 June 2019	within 30 June 2019	within 30 June 2019	within 30 June 2019	within 30 June 2019
Revenue for 20 years	100,026,364	136,079,394	136,276,970	128,706,364	128,513,939

Potential Projects

Phan Lam 1 : work progress



Potential Projects

Binh An : work progress



Sinenergy Ninh Thuan : work progress



Potential Projects

Van Giao1 : work progress

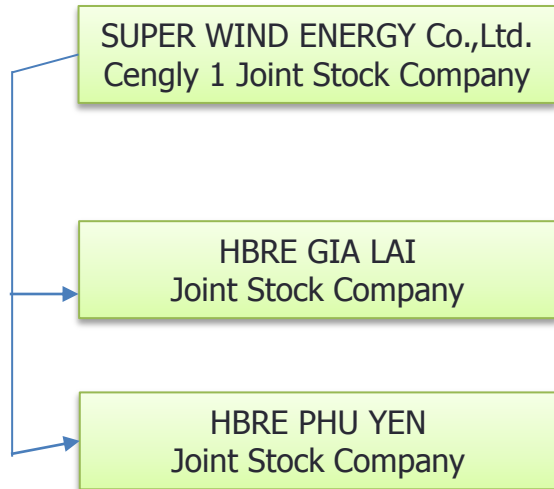
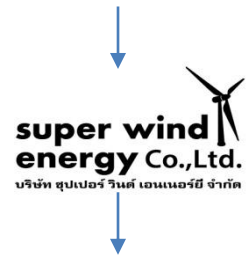


Potential Projects

Van Giao2 : work progress



Potential Projects



WIND ENERGY PROJECTS : 350MW

Wind Project Name	Khai Long	HBRE-Phu Yen	HBRE-Gia Lai
Project Company	Super Wind CongLy JSC	HBRE Phu Yen Joint Stock Company	HBRE Gia Lai Joint Stock Company
Capacity	100 MWp	200 MWp	50 MWp
Off Taker	Electricity of Vietnam(EVN)	Electricity of Vietnam	Electricity of Vietnam
PPA	October 31, 2017	In Process	In Process
Power Purchase Tariff	9.8 UScents/kWh	8.5 UScents/kWh	8.5 UScents/kWh
Duration of PPA	20 years from COD	20 years from COD	20 years from COD
Target COD date	within 30 September 2020	Y2021	Y2021
Revenue for 20 years	539,595,056	1,161,576,000	275,502,000

Disclaimer

"This presentation herein should be used for investor information only. It should not be used as an offer or invitation to purchase or sell SUPER shares.

Additionally, this presentation contains forward-looking statements and assumptions that are subject to risks and uncertainties. Investors or readers using this material need to be prudent





Q & A

Thank you



Appendix

Financial Statement

Statements of profit and loss as of Y2018



Statements of profit and loss	Power		Technology		Other		Consolidate			
	Y2018	Y2017	Y2018	Y2017	Y2018	Y2017	Y2018		Y2017	
Revenue from sales	5,322	5,233	4	6	-	-	5,326	92.95%	5,239	95.08%
Revenue from services	10	8	131	105	-	-	141	2.46%	113	2.05%
Revenue from government granted-adder	263	158	-	-	-	-	263	4.59%	158	2.87%
Total Revenue	5,595	5,399	135	111	-	-	5,730	100.00%	5,510	100.00%
Cost of the sales of goods	(2,531)	(2,320)	(2)	(2)	-	-	(2,533)	(44.21)%	(2,322)	(42.14)%
Cost of the rendering of services	(4)	(2)	(91)	(61)	-	-	(95)	(1.65)%	(63)	(1.14)%
Gross profit	3,060	3,077	42	48	-	-	3,102	54.14%	3,125	56.72%
Gain(Loss) on foreign exchange rate	14	146	-	-	(2)	-	12	0.21%	146	2.65%
Other income	32	65	-	-	1	9	33	0.58%	74	1.34%
Gain from bargain purchase	15	-	-	-	-	-	15	0.26%	-	-
Selling expenses	(1)	-	(2)	(7)	(1)	(3)	(4)	(0.07)%	(10)	(0.18)%
Administrative expenses	(337)	(270)	(31)	(17)	(137)	(123)	(505)	(8.81)%	(410)	(7.44)%
Finance cost	(1,308)	(1,366)	-	-	(149)	(88)	(1,457)	(25.43)%	(1,454)	(26.39)%
Profit from investments	84	64	-	-	-	-	84	1.46%	64	1.16%
Profit (loss) before income tax ex.	1,559	1,716	9	24	(288)	(205)	1,280	22.34%	1,535	27.86%
Income tax expense	2	(17)	(2)	(5)	(6)	(1)	(6)	(0.11)%	(23)	(0.42)%
Profit (loss) for the period	1,561	1,699	7	19	(294)	(206)	1,274	22.23%	1,512	27.44%
Profit (loss) others	(14)	-	-	(2)	(1)	-	(15)	(0.26)%	(2)	(0.04)%
Comprehensive income (loss)	1,547	1,699	7	17	(295)	(206)	1,259	21.97%	1,510	27.40%

Financial Statement

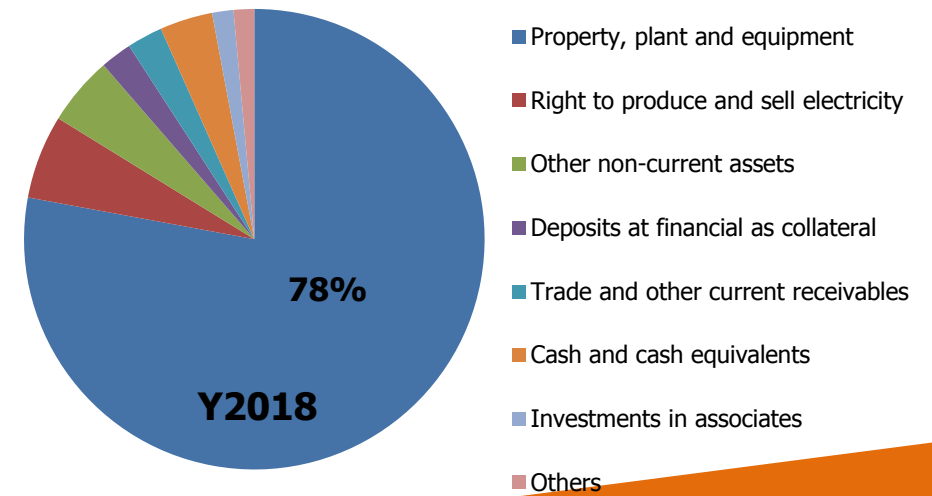
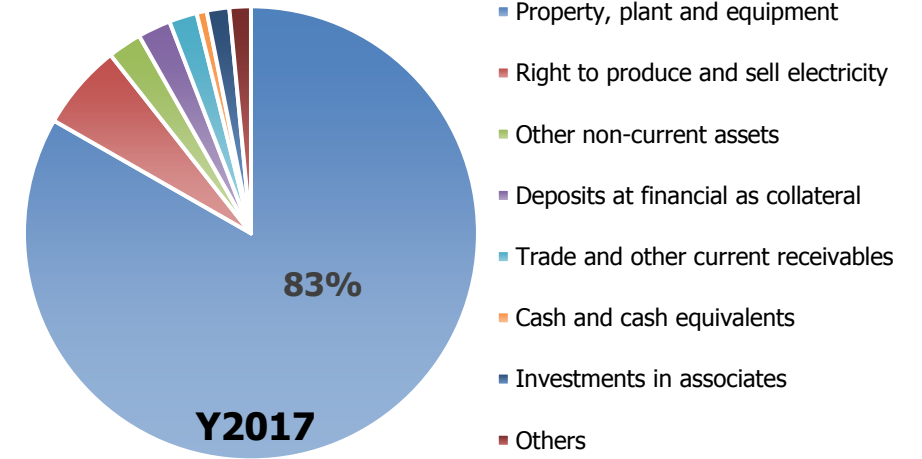
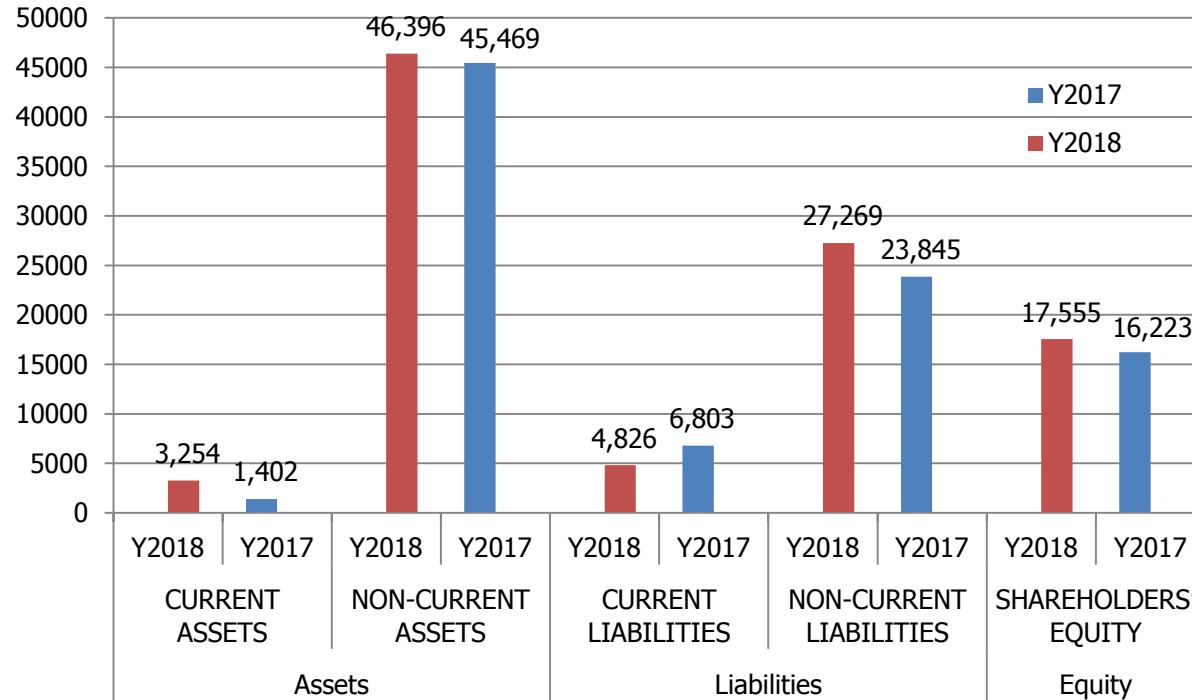
Statements of profit and loss as of Y2018 For Renewable Energy



Statements of profit and loss	Solar		Waste		Wind		Consolidate			
	Y2018	Y2017	Y2018	Y2017	Y2018	Y2017	Y2018		Y2017	
Revenue from sales	5,225	5,232	97	1	-	-	5,322	95.12%	5,233	96.93%
Revenue from services	-	-	10	8	-	-	10	0.18%	8	0.15%
Revenue from government granted-adder	150	158	113	-	-	-	263	4.70%	158	2.92%
Total Revenue	5,375	5,390	220	9	-	-	5,595	100.00%	5,399	100.00%
Cost of the sales of goods	(2,344)	(2,315)	(187)	(5)	-	-	(2,531)	(45.24)%	(2,320)	(42.97)%
Cost of the rendering of services	-	-	(4)	(2)	-	-	(4)	(0.07)%	(2)	(0.04)%
Gross profit	3,031	3,075	29	2	-	-	3,060	54.69%	3,077	56.99%
Gain(Loss) on foreign exchange rate	10	149	4	(3)	-	-	14	0.25%	146	2.70%
Other income	31	65	1	-	-	-	32	0.57%	65	1.20%
Gain from bargain purchase	-	-	15	-	-	-	15	0.27%	-	-
Selling expenses	-	-	(1)	-	-	-	(1)	(0.02)%	-	-
Administrative expenses	(230)	(196)	(74)	(58)	(33)	(16)	(337)	(6.02)%	(270)	(5.00)%
Finance cost	(1,254)	(1,358)	(54)	(8)	-	-	(1,308)	(23.38)%	(1,366)	(25.30)%
Profit from investments	84	64	-	-	-	-	84	1.50%	64	1.19%
Profit (loss) before income tax ex.	1,672	1,799	(80)	(67)	(33)	(16)	1,559	27.86%	1,716	31.78%
Income tax expense	(1)	(17)	3	-	-	-	2	0.04%	(17)	(0.31)%
Profit (loss) for the period	1,671	1,782	(77)	(67)	(33)	(16)	1,561	27.90%	1,699	31.47%
Profit (loss) others	(12)	-	-	-	(2)	-	(14)	(0.25)%	-	-
Comprehensive income (loss)	1,659	1,782	(77)	(67)	(35)	(16)	1,547	27.65%	1,699	31.47%

Financial Highlights

Balance Sheet (Million Baht) as of Y2018 & Y2017



Financial Highlights



STATEMENTS OF CASH FLOWS

Activities	Y2018	Y2017
Cash flows from operating activities:	3,246	5,440
Cash flows from investing activities:	(2,203)	(4,547)
Cash flows from financing activities:	458	(702)
Net increase in cash and cash equivalents	1,501	192
Cash and cash equivalents at the beginning of the year	338	146
Cash and cash equivalents at the end of the year	1,839	338

FINANCIAL RATIO

Ratio	Y2018	Y2017
Current Ratio	0.67	0.21
Book Value per Share	0.64	0.59
Fixed Asset Turnover	0.12	0.12
Total Asset Turnover	0.12	0.12
Return on Assets : ROA	2.57%	3.22%
Gross Profit Margin	54.15%	56.72%
Net Profit Margins	22.24%	27.40%
Return on Equity : ROE	9.26%	11.88%
Debt to Total Asset	0.65	0.65