



Business Update

Opportunity Day

10 June 2014

Business Overview

Financial Highlights

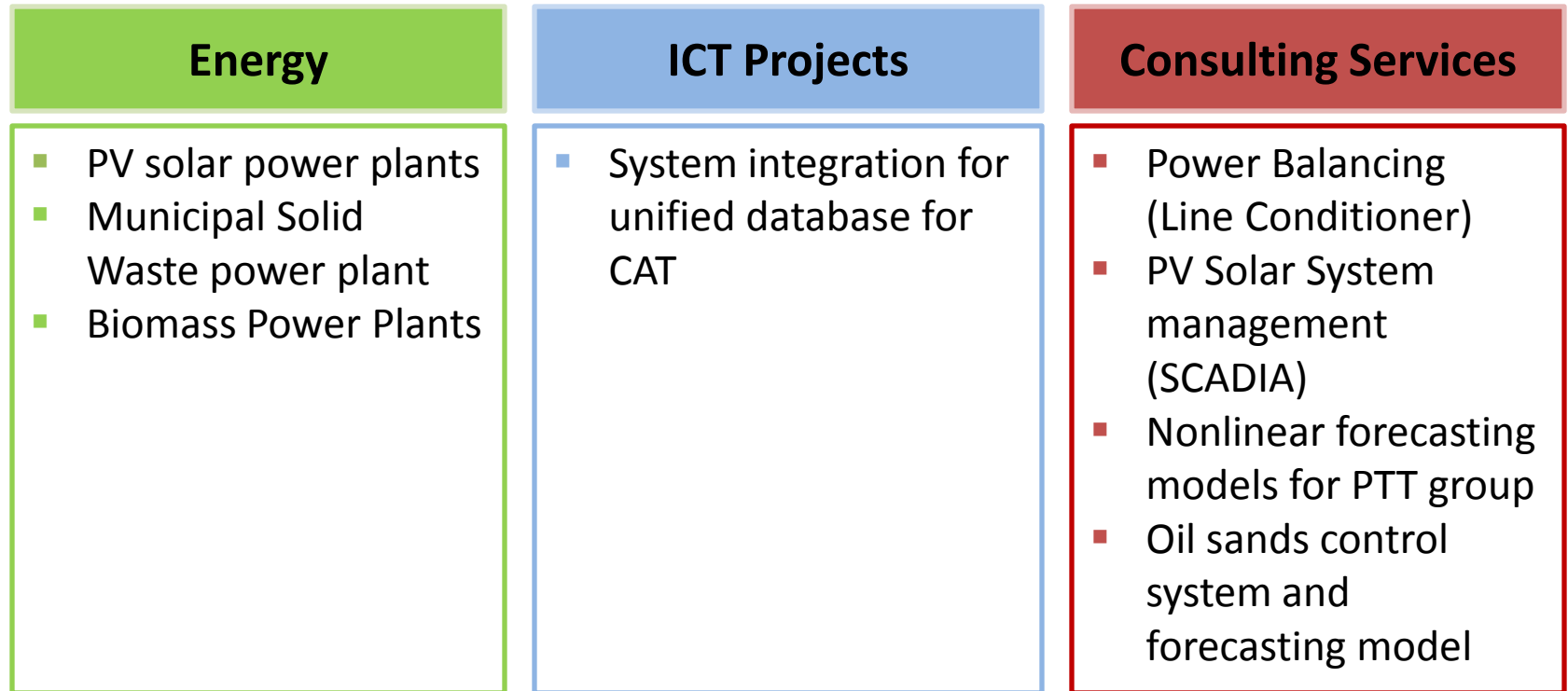
Current Project Update

Industry Update

Capital Increase/Decrease And Use of Funds Plan

Financial Projections

Business Structure



June 2014

Business Overview

Financial Highlights

Current Project Update

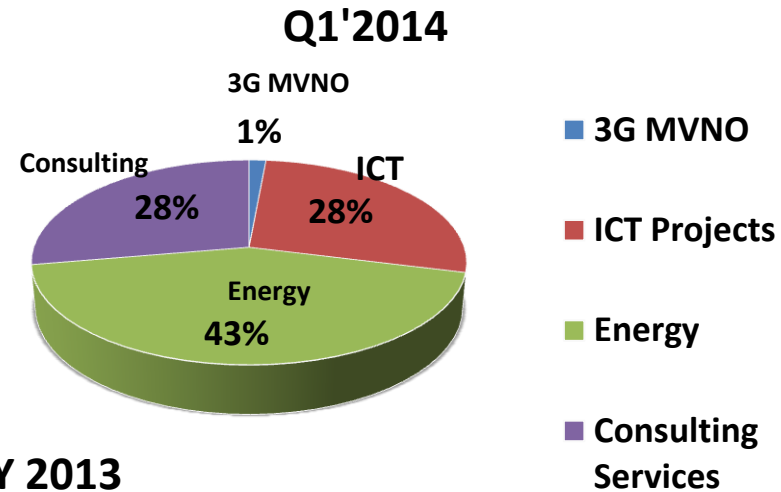
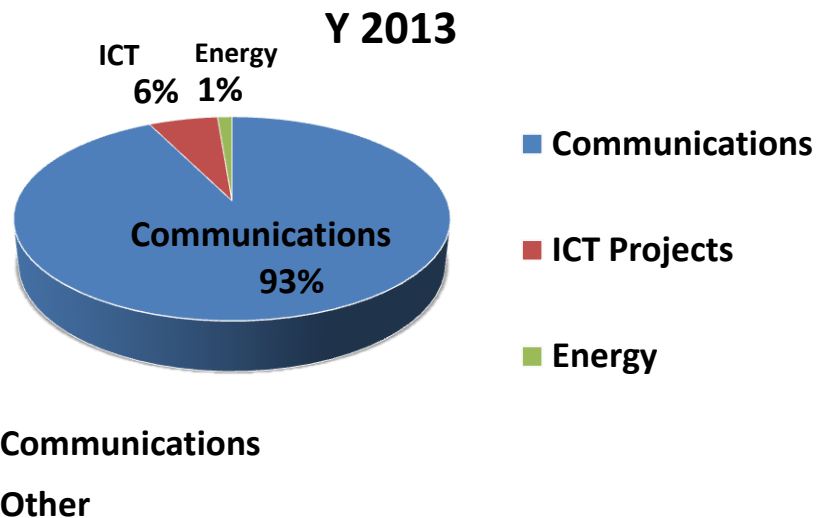
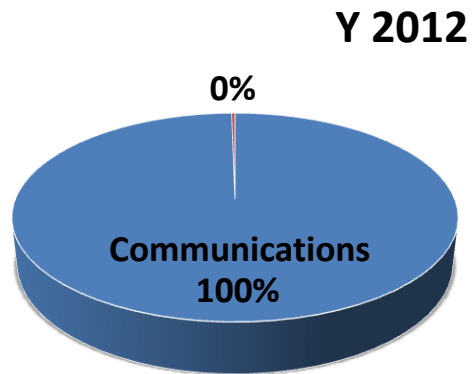
Industry Update

**Capital Increase/Decrease
And Use of Funds Plan**

Financial Projections

Financial Highlights Q1'2014

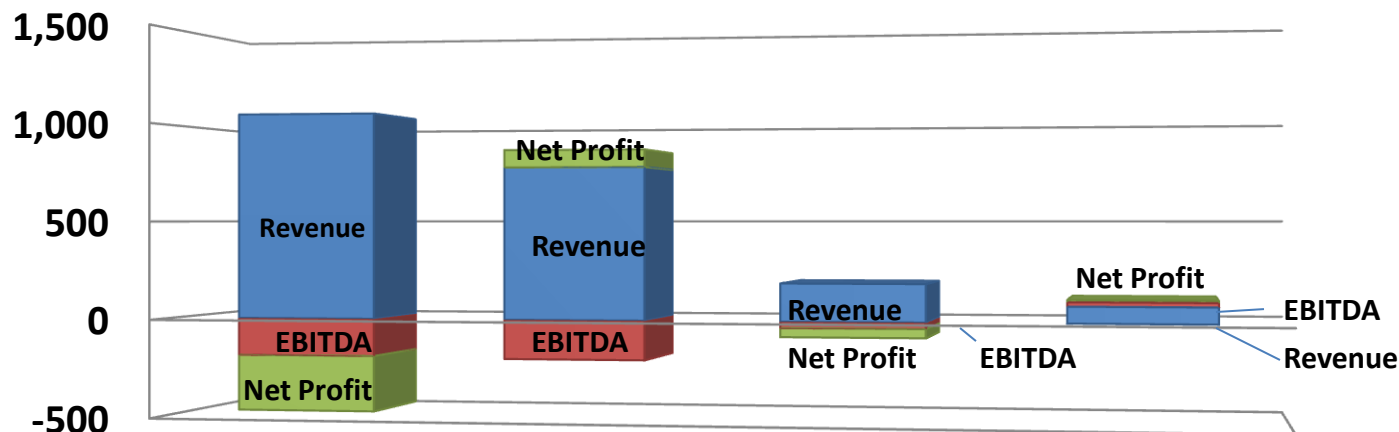
Revenue Breakdown



June 2014

Financial Highlights Q1'2014

(Million baht)

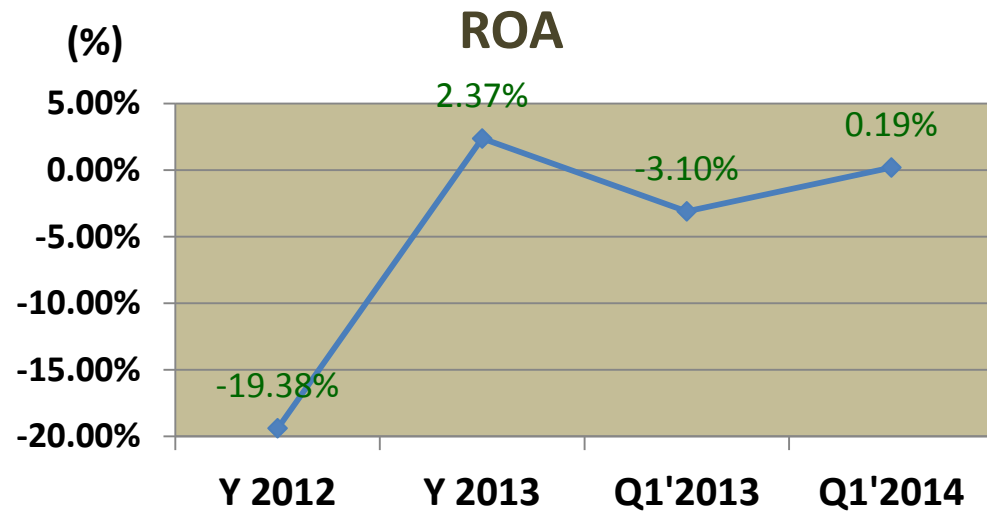
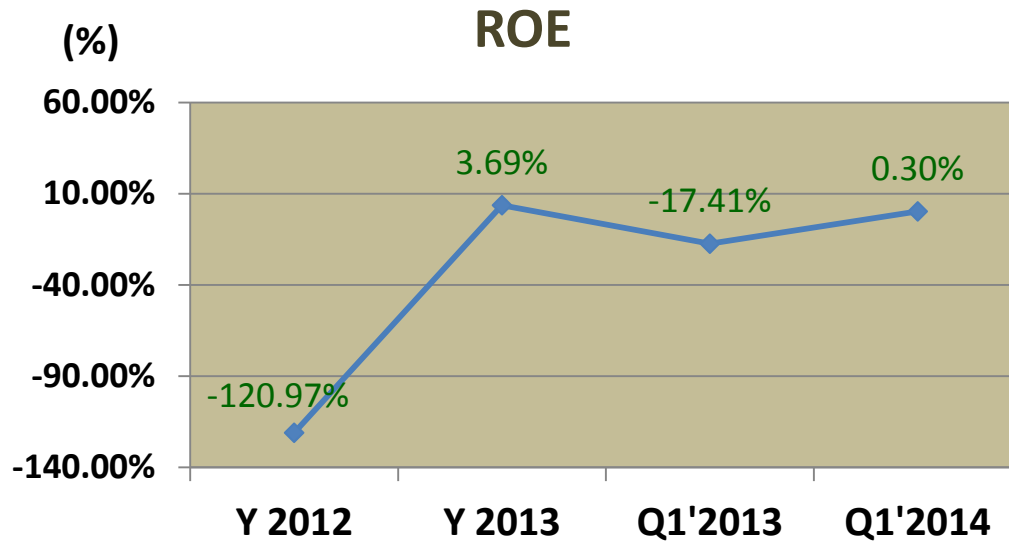


	2012	2013	Q1'2013	Q1'2014
Net Profit	-284.38	88.31	-45.16	10.82
EBITDA	-190.82	-199.23*	-31.53	21.23
Total Revenue	1,054.51	774.36	190.14	82.97

EPS (THB)	-0.01	0.00	0.00	0.00
Net Profit (%)	-26.97	11.40	-23.75	13.04
EBITDA (%)	-18.10	-25.73	-16.58	25.59

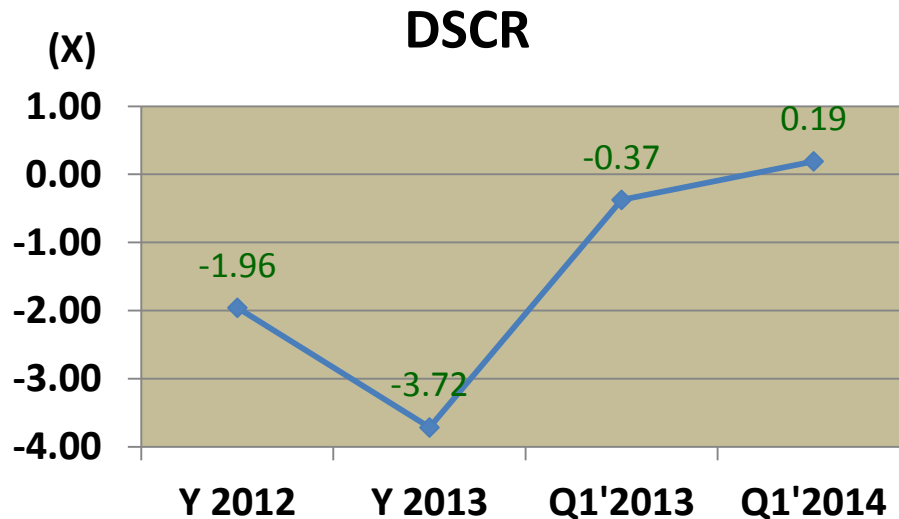
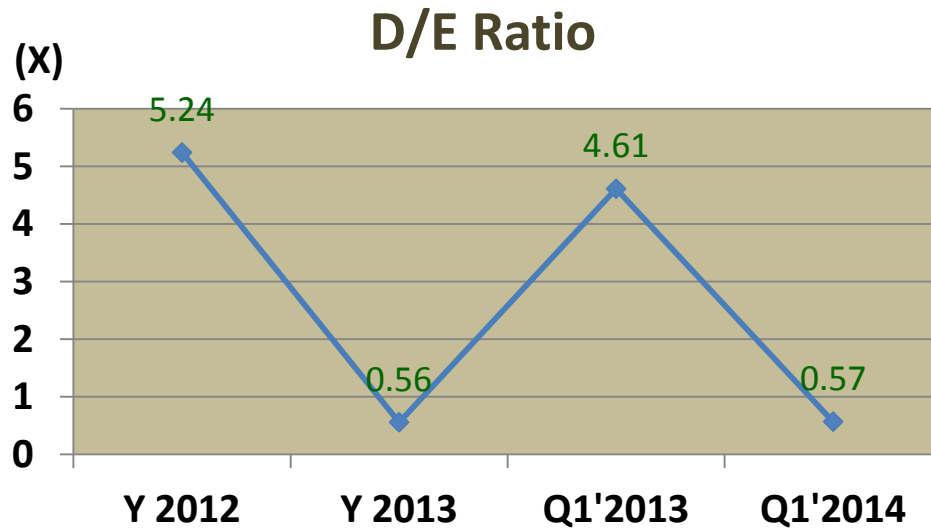
- Major loss in 2012– Mobile handset business
- * Not Include an income of 316.36 MB from Debt Restructuring of Ethanol project in 2013
- 2014 is a recovery year after liquidating loss-making business whereby new key revenue drivers are Energy, ICT projects and Consulting services.

Financial Ratio Q1'2014



June 2014

Financial Ratio Q1'2014



June 2014

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**Capital Increase/Decrease
And Use of Funds Plan**

Financial Projections

Current Projects Status

Team Solar Co.,Ltd.

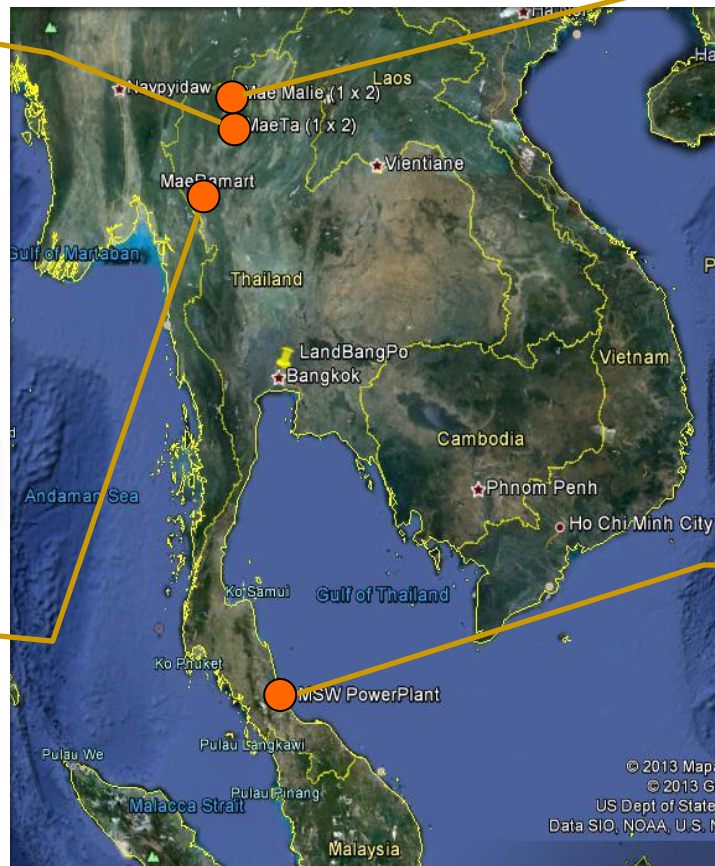


Project:: Lamphun1&2
 Installed capacity: 2.6 MW
 Capacity:: 2MW
 Adder: THB 6.5
 Investment:: 245 MB
 Annual EBITDA: THB34 M
 D/E Ratio:: 0.58 x
 Province:: Lamphun
 COD:: Sep2013

Superdream powerCo.,Ltd.



Project:: Mae Ramad
 Installed Capacity: 6.3 MW
 Capacity:: 5.25 MW
 Adder: THB 6.5
 Annual EBITDA: THB77.07 M
 Investment:: 383 MB
 D/E Ratio:: 0
 Province:: Tak
 COD:: Dec 2013



*Projection



Team Solar Co.,Ltd.

Project:: Mae Malai 1&2
 Installed Capacity: 2.37 MW
 Capacity:: 2MW
 Adder: THB 8
 Investment:: 221 MB
 Annual EBITDA: THB29.45 M
 D/E Ratio:: 0
 Province:: Chiang Mai
 COD:: June 2014*



Gidec Co.,Ltd.

Project:: Hat Yai MSW
 Capacity:: 6.7MW
 Adder: THB3.5
 Investment:: 930 MB
 Annual EBITDA: THB145 M
 D/E Ratio:: 0.43 x
 Province:: Songkla
 COD:: June 2014*
 (50/50 JV with EGCO)

June 2014

ICT Project Backlogs with CAT

Project	Value (Million THB)	Start Revenue Realization	End Revenue Realization	Description
Hardware Maintenance	42	Dec 12	May 14	17-month hardware maintenance contract
Software Maintenance	49.92	Jul 2013	July 14	12-month software maintenance contract
Unified Database	197.65	-	Jul 14	12-month customer database management
Total	289.57			

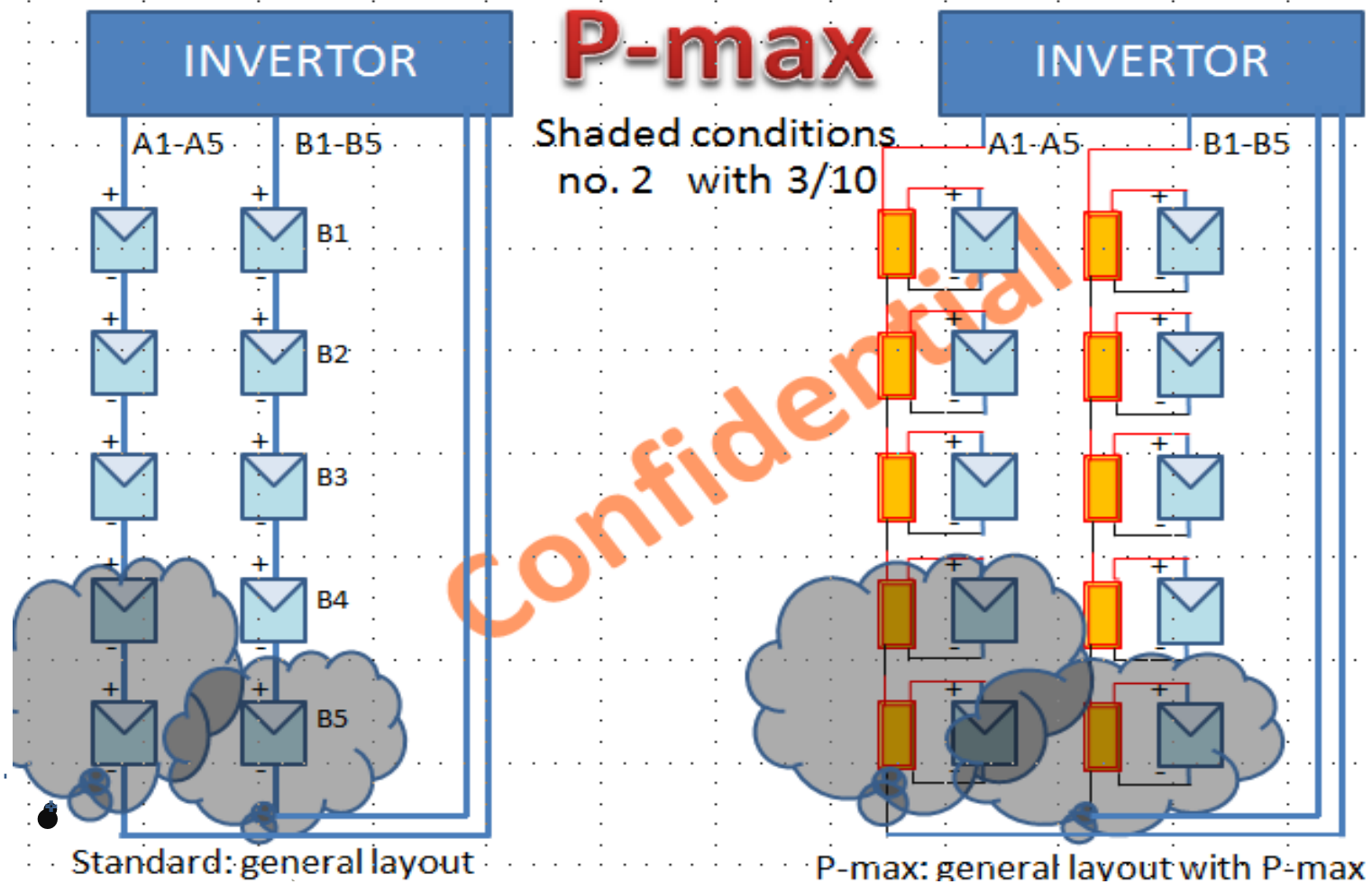
June 2014

Consulting services for PTT Group

Project	Value (Million THB)	Start Revenue Realization	End Revenue Realization	Description
Oil sands control system and forecasting model	56	Jan 2014	2015	Ongoing transactions
Total	56			

June 2014

Power Balancing (Line Conditioner)

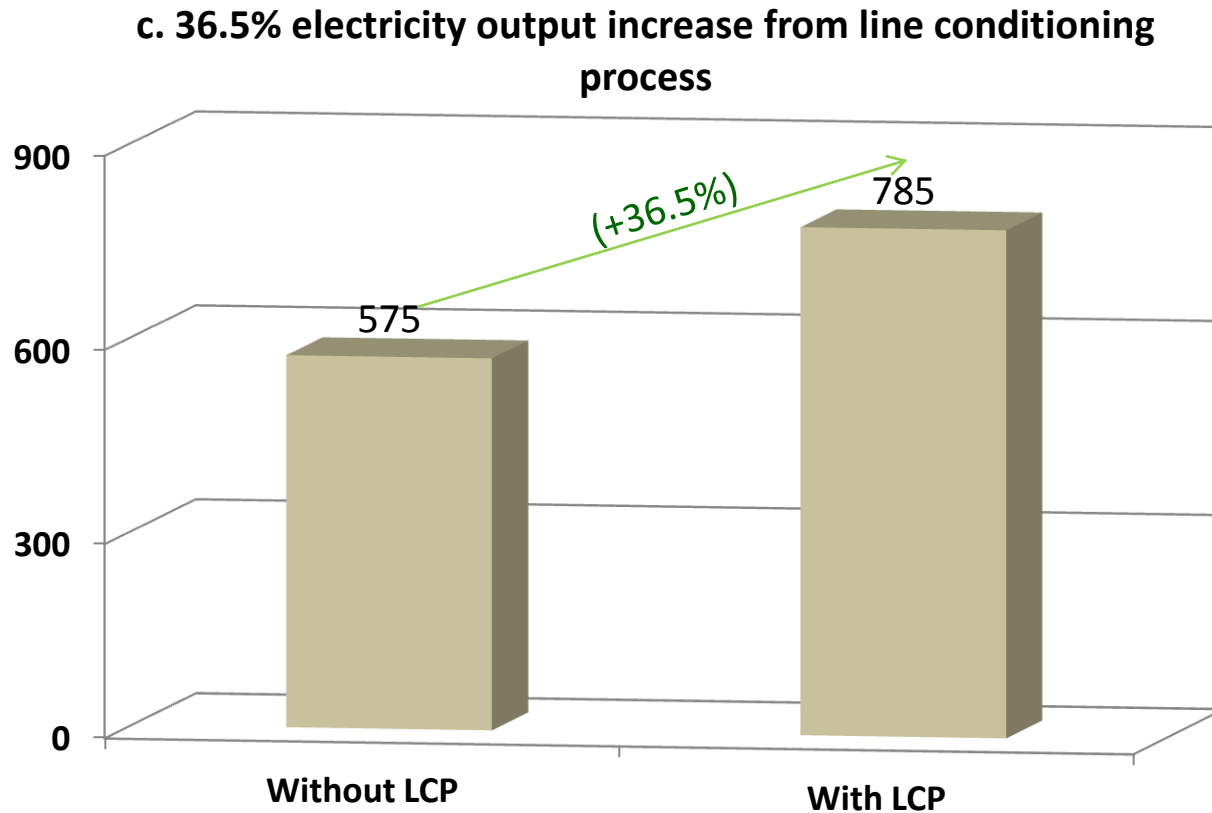


June 2014



Sunny with shading condition

Line Conditioning Process (LCP) in Solar Farm Power Plant



Joint research and development partners

Imperial College
London



Business Overview

Financial Highlights

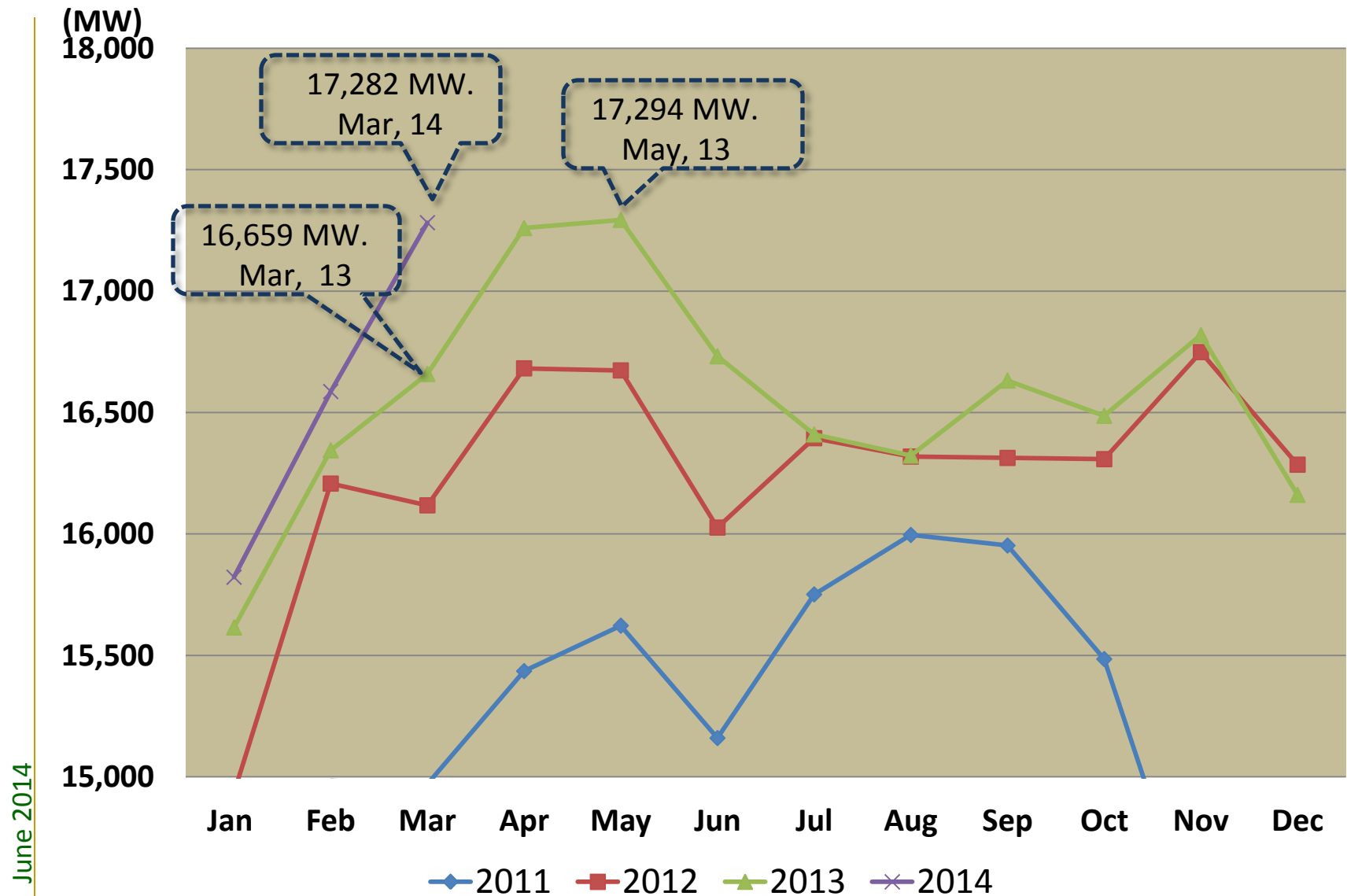
Current Project Update

Industry Update

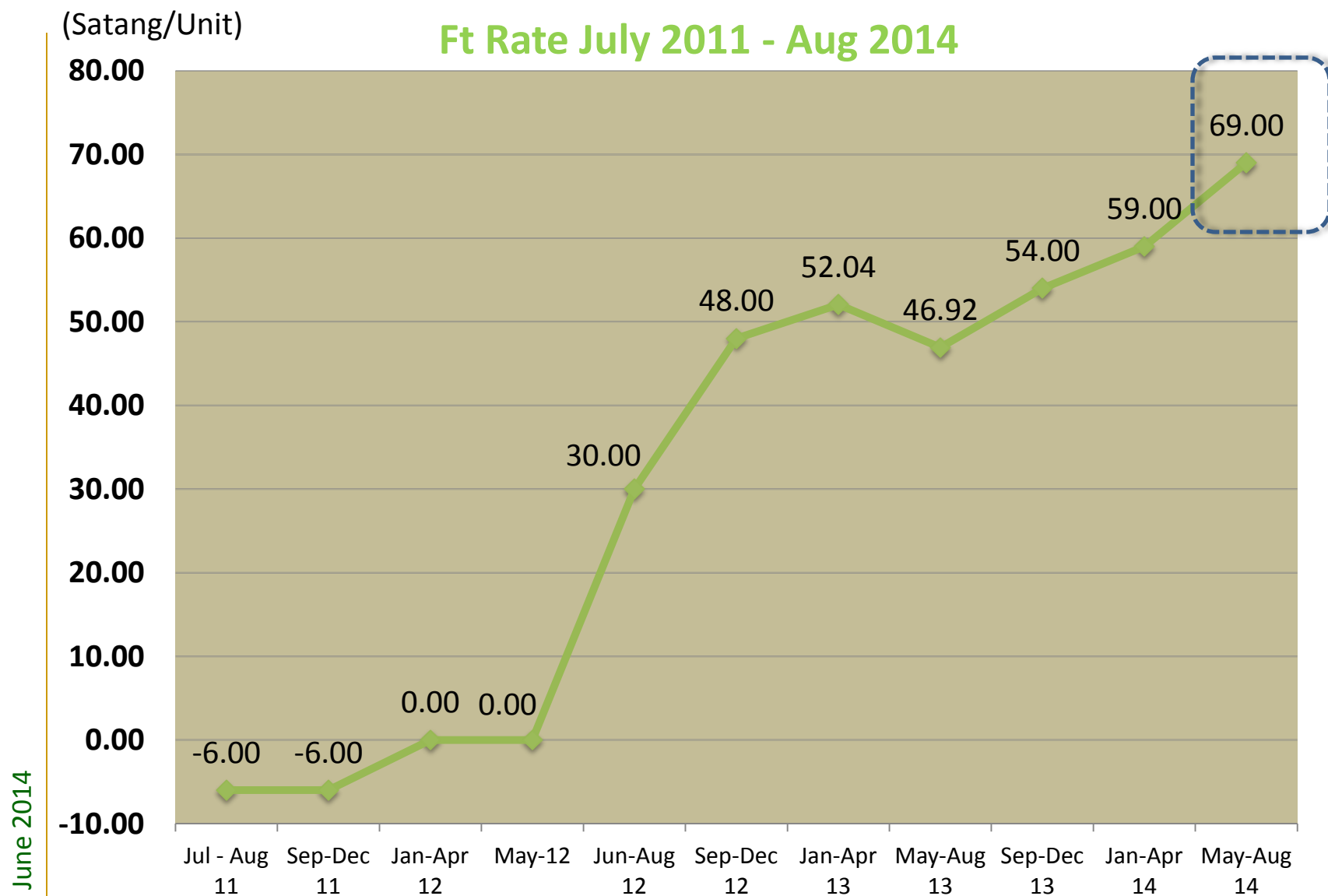
**Capital Increase/Decrease
And Use of Funds Plan**

Financial Projections

Peak Demand of PEA Comparison



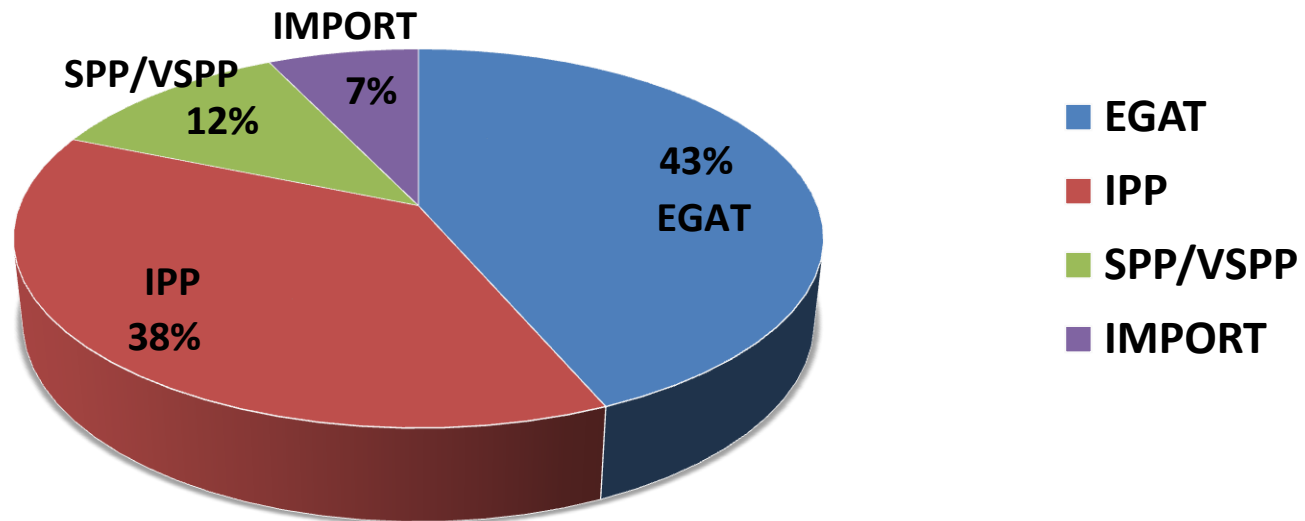
Movement on Ft Rate



Thailand's Power Industry Update

Power generation as of April 2014

Total of 33,779.02 MW.



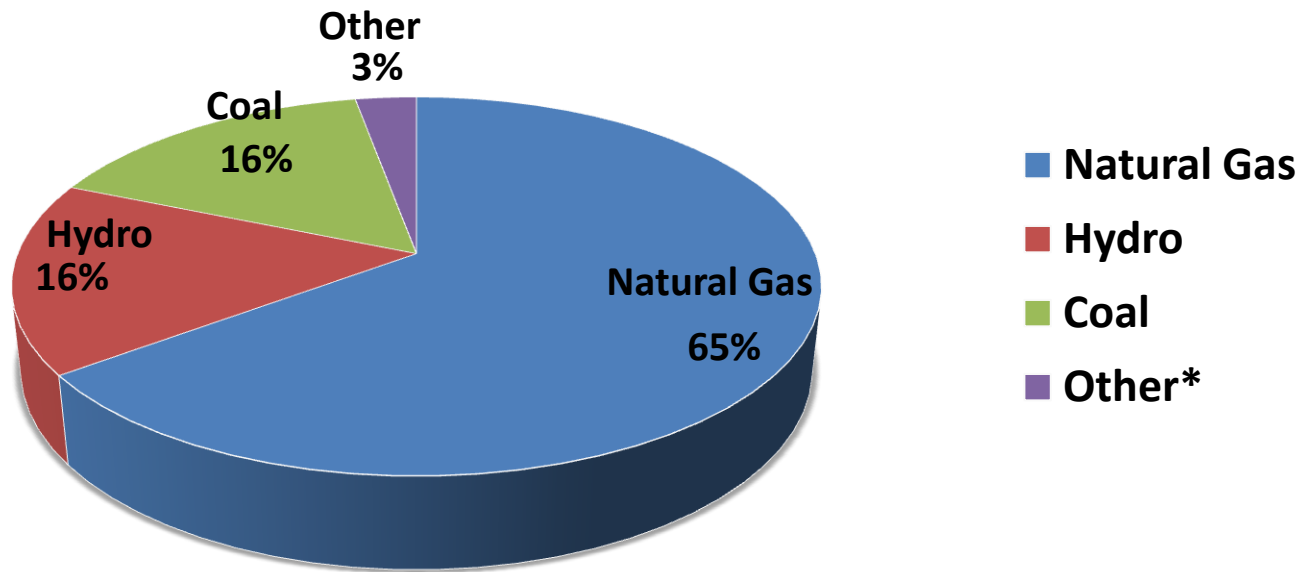
EGAT: Electricity Generating Authority of Thailand
SPP: Small Power Producer

IPP: Independent Power Producer
IMPORT: Purchasing from Laos & Malaysia

June 2014

Thailand's Power Industry Update

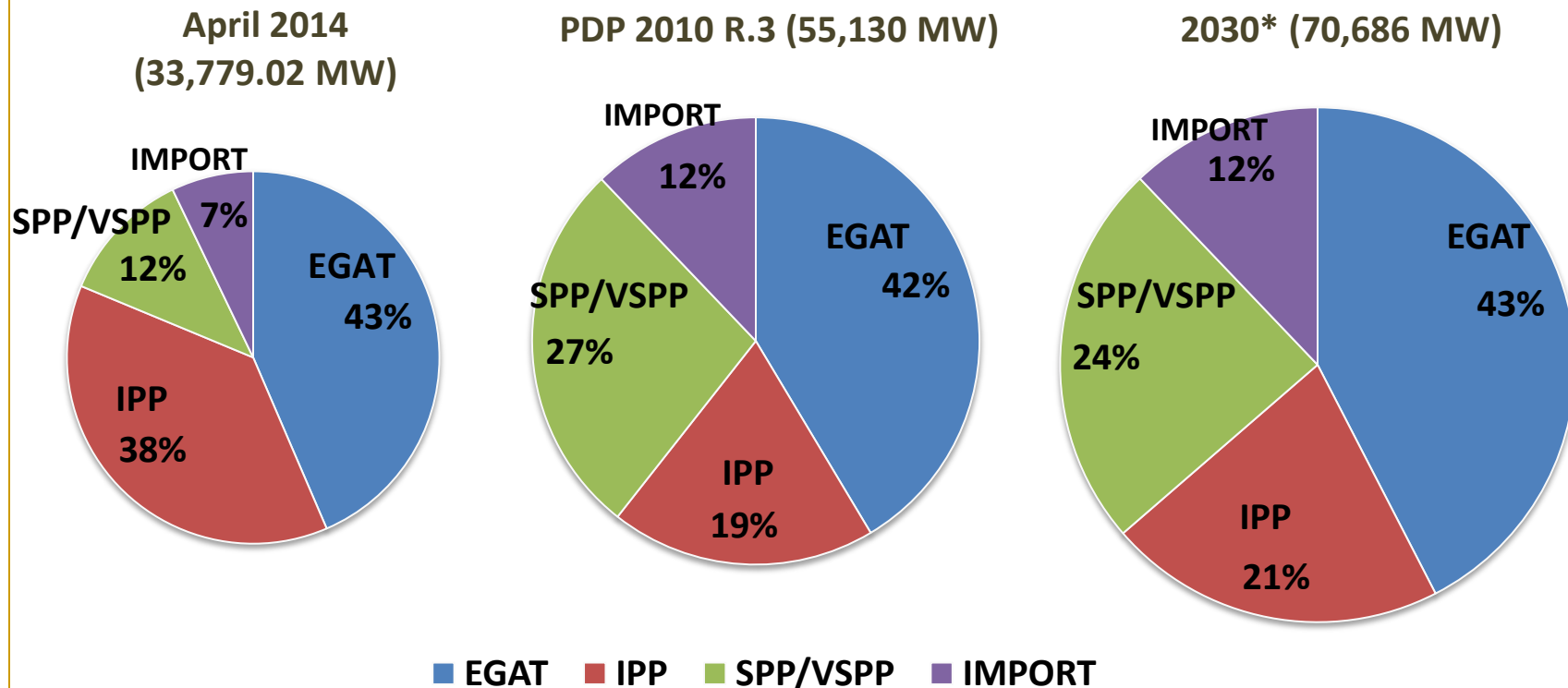
Power Generation by Fuel Type
As of April 2014



*Other = Fuel Oil, Diesel, Renewable

Thailand's Power Industry Update

Power Demand



EGAT: Electricity Generating Authority of Thailand
SPP: Small Power Producer

IPP: Independent Power Producer
IMPORT: Purchasing from Laos & Malaysia

*Including total retired plants

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**Capital Increase/Decrease
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Financial Projections

2013-2014 Capital Increase / Decrease

	Period	Amount (Million THB)	Ratio	Price (THB)	Remark
Right Offering (RO)	Jun 2013	517.7	3:1	0.0225	
Right Offering (RO)	Nov 2013	769	3:1	0.0275	
Capital Reduction	Aug 2014	11,125		• Par value 0.01	
Right Offering (RO)	Sep 2014	1,030	3:1	0.025	
Private Placement (PP)	Sep 2014	400		• 10% off market price • at floor price 0.01	• 6 months silent period

- Cumulative loss from 1) past operations: THB2,841M 2) past issuance of shares & IEC-W1 below par value: THB7,849M over par value after capital reduction: THB 434M
- Paid up capital after reduction: THB1,236M
- Par value of shares after capital reduction: THB0.01

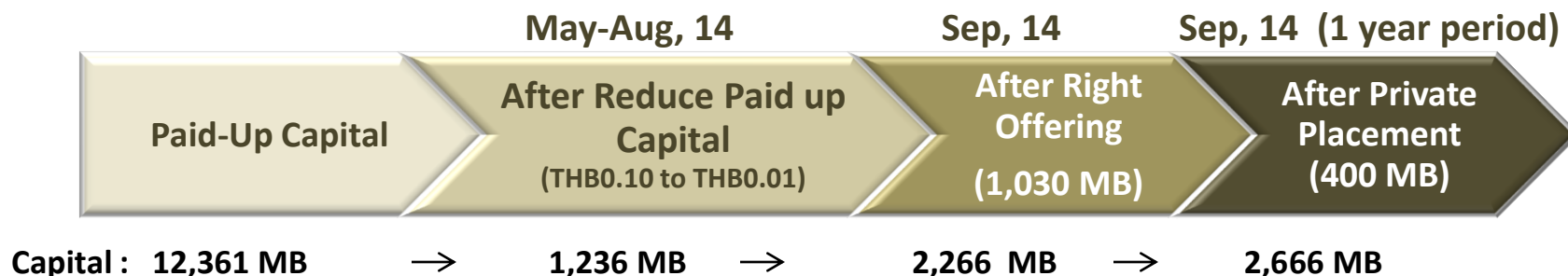
Capital Reduction 2014

- Reduce Par Value: THB0.10 → THB0.01
- Paid-Up Capital : THB12,361,843,869.20 → THB1,236,184,386.92

▪ Total Capital Reduction **11,125 MB**

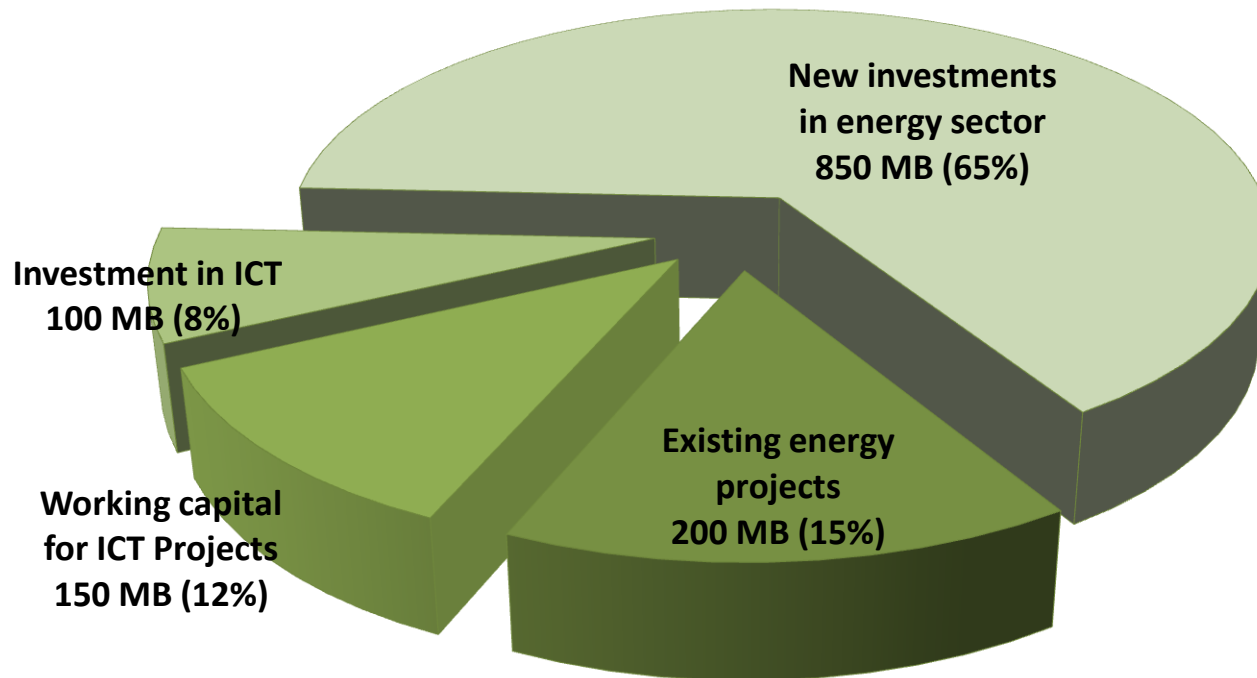
- Cumulative Loss 2,841 MB
- Past Issuance of shares & IEC-W1 below par value 7,849 MB
- Total 10,691 MB
- Over par value after capital reduction 434 MB

The Process

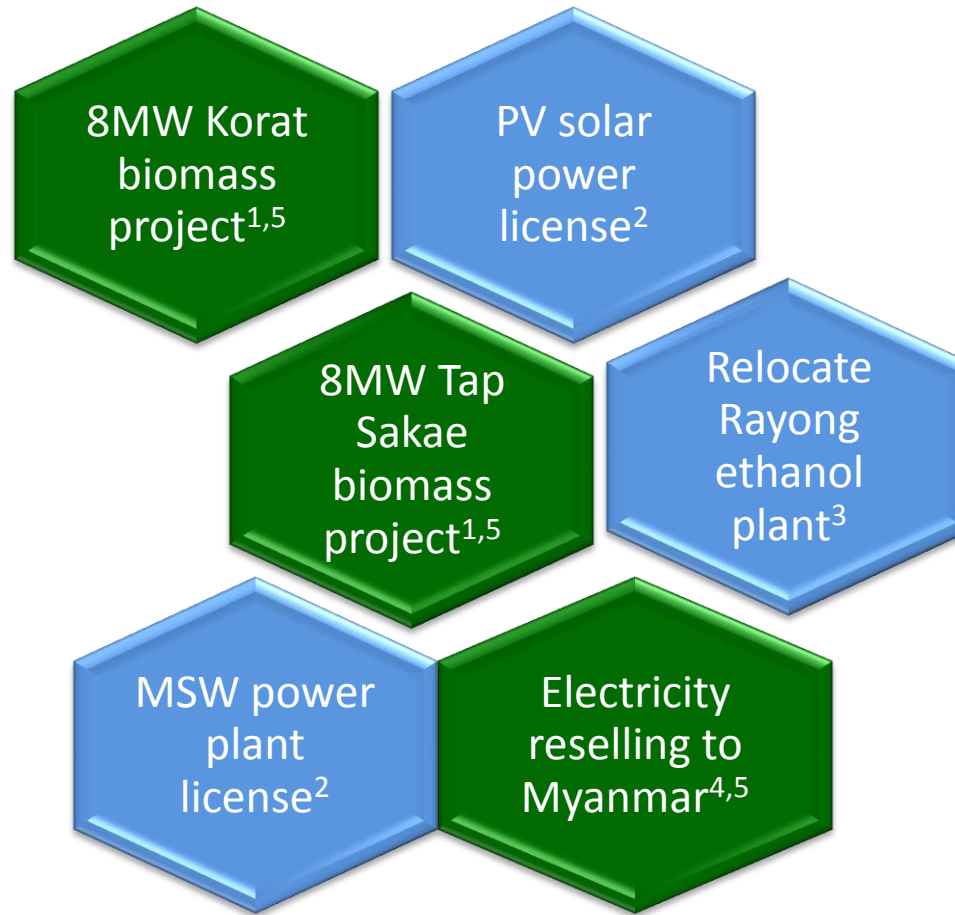


June 2014

Use of Fund Plan (1,300 MB)



New Potential Investments



June 2014

- 1: Acquire two operating biomass projects in Korat and Tap Sakae
- 2: In negotiation with license owners
- 3: Relocate Rayong ethanol plant to Myanmar/Lao/Cambodia
- 4: Resell electricity to Myanmar borders
5. Projection Income in 2014

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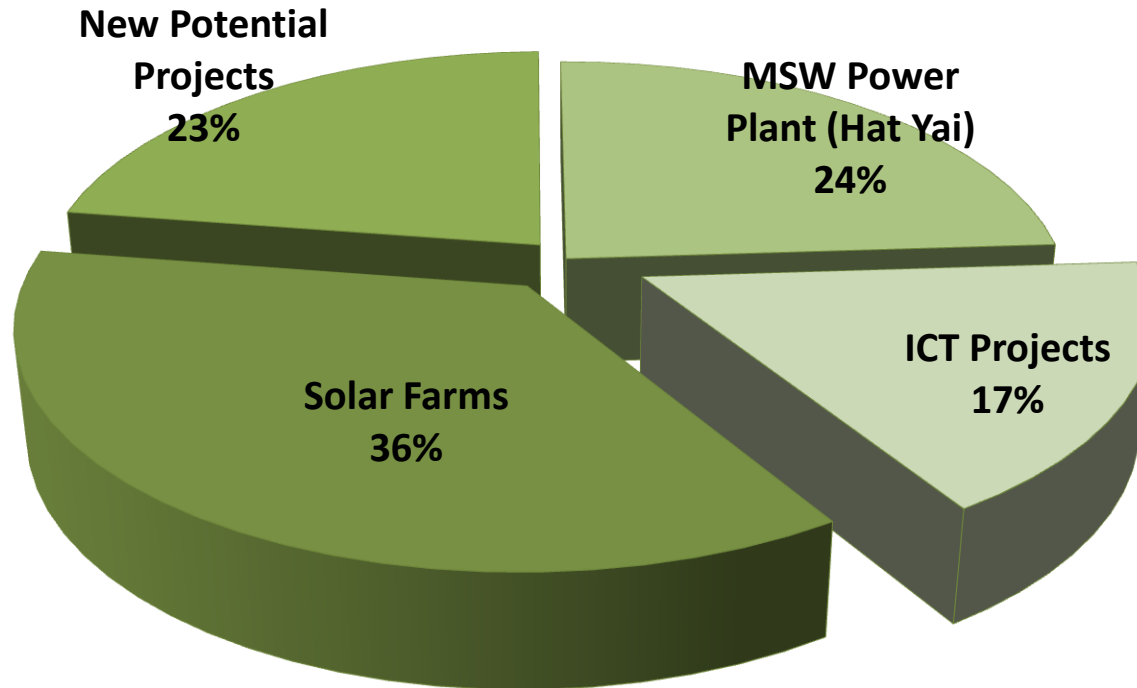
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EBITDA Plan Q2/2014 – Q1/2015 (THB 450 MB)



June 2014

EBITDA Plan Q2/2014 – Q1/2015

▪ Target	450	MB
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▪ Existing Projects	349.18	MB
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○ Solar Farms	163.28 MB
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- Mae Tha (15 months = 42.50 MB)
- Mae Ramad (15 months = 96.24 MB)
- Mae Malai (10 months = 24.54 MB)

○ MSW Power Plant (9 months)	108.90 MB
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○ ICT Projects	77 MB
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▪ New Potential Projects	100.82	MB
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- Power Balancing (Line Conditioner)
- Forecasting Models
- Biomass Power plants
- Electricity Reselling to Myanmar

June 2014