



บริษัท เติมโก้ จำกัด (มหาชน)

DEMCO PUBLIC COMPANY LIMITED

MARCH 26th, 2024



AGENDA



TYPES OF BUSINESS



FINANCIAL HIGHLIGHTS



KEY DRIVER FOR FUTURE REVENUE



Q & A



AGENDA



TYPES OF BUSINESS

- A. Services (as turnkey contractor)
- B. Factory & Sale
- C. Investment



FINANCIAL HIGHLIGHTS



KEY DRIVER FOR FUTURE REVENUE



Q & A



TYPES OF BUSINESS

A. Services (as turnkey contractor)

- Electrical System
- Mechanical, Electrical, Instrumentation and Telecommunication System (MEIT)
- Renewable Power Plant (Wind Farm, Solar Farm, Waste to Energy)

B. Factory & Sale

- Steel structure for transmission line and telecommunication tower including supporting structure for main equipment in switchyard.

C. Investment

- Power Plant : Wind Farm & Solar Farm
- Public Utility : Water Supply

A : Services (as turnkey contractor)



Electrical System



Hydro/Power Plant



230 kV - 500 kV High Voltage
Transmission Line System



500 kV - 230 kV Substation
230 kV - 115 kV Substation



115 kV - 230 kV High Voltage
Transmission Line System



115 kV - 22 kV
Substation



22 kV and 33 kV
Distribution Line System



380 V and 220 V Low Voltage
Distribution System



Industrial Plant



Industrial Plant/Community Area/Residence Area

Type of Services

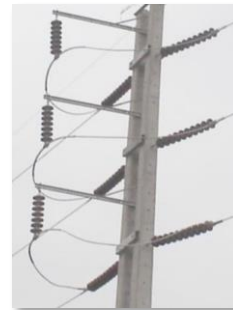
A : Services (as turnkey contractor)



Electrical System

1. High Voltage Transmission Line System Construction :

To transmit electrical power from electrical generators to 69 kV – 500 kV substations



Hot dip galvanized steel tower for transmission line manufactured by DEMCO PLC as well.

2. High Voltage Substation Construction :

To control, monitor, and step up/down 69 kV – 500 kV power system transmitted from electrical generators through high voltage transmission line



- Air Insulated or Conventional Type (Out door)
- SF6 Gas Insulated Type (In door)

A : Services (as turnkey contractor)

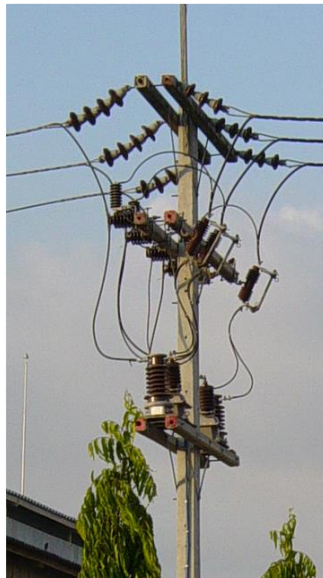


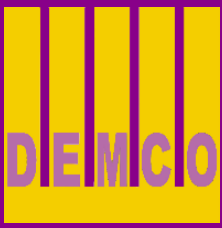
Electrical System

3. High Voltage Distribution Line System Construction and Underground Cable System

Construction :

- HV Distribution system – Concrete poles with accessories construction & stringing conductors or cables to 22kV or 33 kV electrical equipment
- HV Underground Cable System – Conduit work and 22 kV – 115 kV underground cable extrusion





A : Services (as turnkey contractor)



Mechanical, Electrical, Instrumentation and Telecommunication System (MEIT)

1. Mechanical and Piping System :

Provide comprehensive system of Heating, Ventilation, and Air-conditioning (HVAC), Water supply system and sanitation (WSS), Industrial and Process Piping, Firewater Protection and Deluge Services, Water Supply Pump and Pipeline System, and Storage Tank system for Oil, Gas, Water or Chemical product.



2. Electrical and Instrumentation System :

Provide electrical service, measuring system including the control system.

3. Telecommunication System :

Design, procure, install and test system for communication and telecommunication including the installation of fiber optic cable networks with the installation of communication equipment both on electric pole and underground.

A : Services (as turnkey contractor)



Renewable Power Plants

Renewable Energy :

Design , procure, construct, and install equipment for renewable power plant of Biomass, Wind farm and Solar energy



Past Experience :

- Constructed 453 MW wind farm as balance of plant contractor, contracts amount ₱ 8,046 million
- Constructed 321 MW solar farms, contracts amount ₱ 8,677 million

B : Factory & Sale

Steel structure for transmission line & telecommunication tower

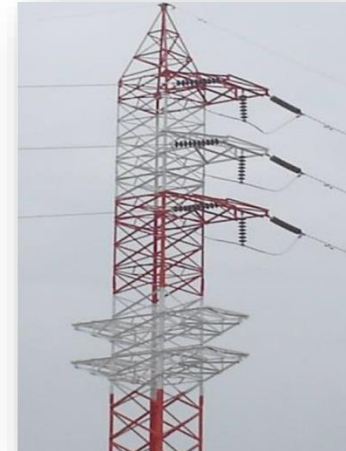


Steel Structure

Telecommunication Tower



High Voltage Transmission Line



One of five EGAT Authorized Vendors for the supply of 500kV transmission line towers



C : Investment



Wind farm : 57.9 MW

- 15% in 180 MW. Wind farm (operated in 2012 - 2013) = 27.0 MW
- 14% in 60 MW. Wind farm (operated in 2016) = 8.4 MW
- 3.9% in 576 MW. Wind farm (operated in 2018 - 2019) = 22.5 MW

Total dividend in Y 2023 : 223.10 MB



Solar farm : 3.0 MW

- 100% in 1 MW. Solar rooftop (COD operated in 2014) = 1.0 MW
- 45.7% in 3 MW. Solar farm (COD operated in 2014) = 1.3 MW
- 49-51% in 1.4 MW. Solar rooftop (COD operated in 2015) = 0.7 MW

Total dividend in Y 2023 : 1.88 MB



Solar PPA : 5.22 MW

- 4 Projects (COD operated 2021 – Q3 2023) = 2.5 MW
- 9 Projects (Under construction Expect COD in Q1 2024) = 3.5 MW
- 1 Projects (Expect COD in Q2 2024) = 0.7 MW



Water supply system:

- 100% in water supply system concession (operated in 2017)

AGENDA



TYPES OF BUSINESS



FINANCIAL HIGHLIGHTS

Revenues Structure

Gross Profit

Net Profit

Statements of Financial Position

Projects Backlog



KEY DRIVER FOR FUTURE REVENUE



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FINANCIAL HIGHLIGHTS 2023

2022

2023

2,137 MB

Revenue

7.6%

2,300 MB

98 MB

Gross Profit

68.7%

165 MB

4.7 %

Gross Profit
Margin

2.9%

7.6 %

-128 MB

Net Profit

-330%

-550 MB

-128 MB

Net Profit Excluded
Impairment

121.7%

28 MB

-6 %

Net Profit Margin
Excluded
Impairment

7.2%

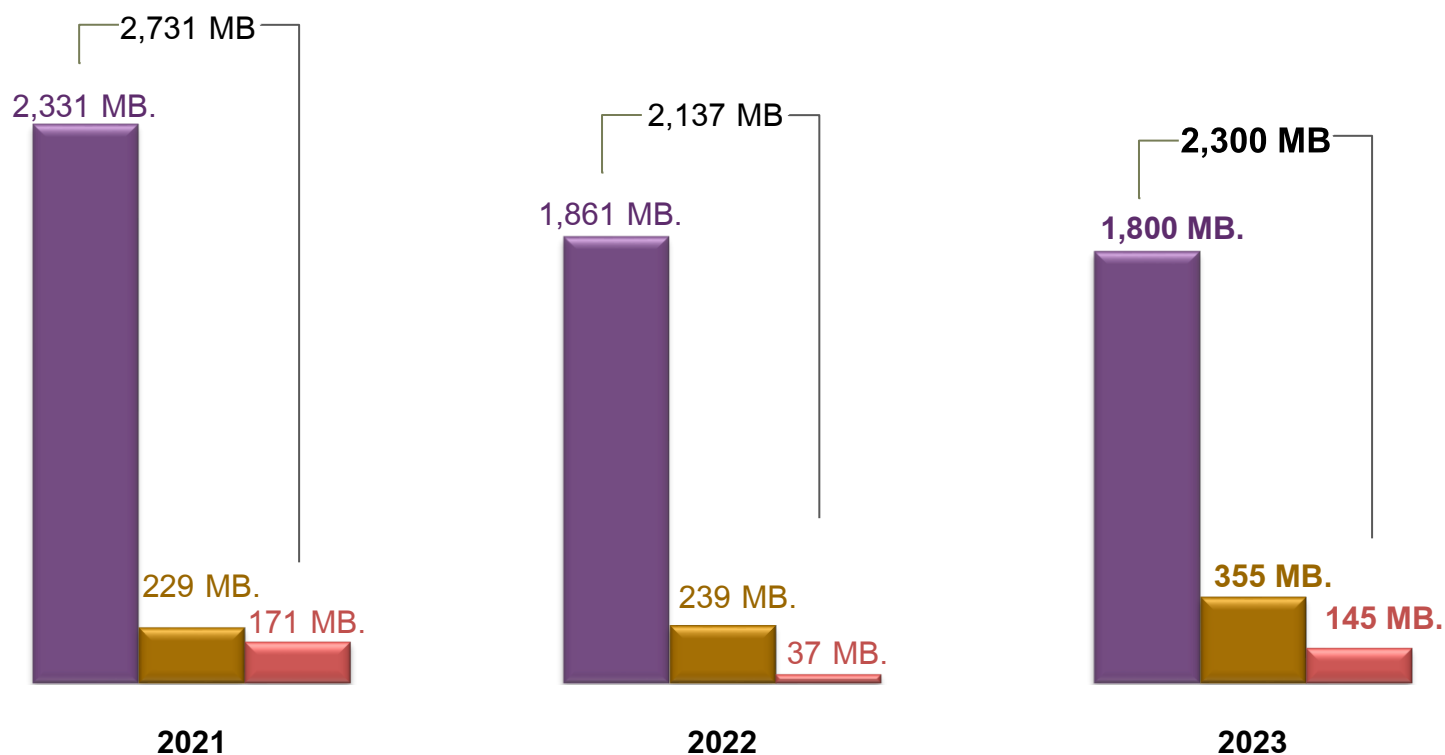
1.2 %



FINANCIAL HIGHLIGHTS 2023

Revenues Structure

■ Service ■ Sales ■ Other Income



2021

2022

2023

85 : 9 : 6

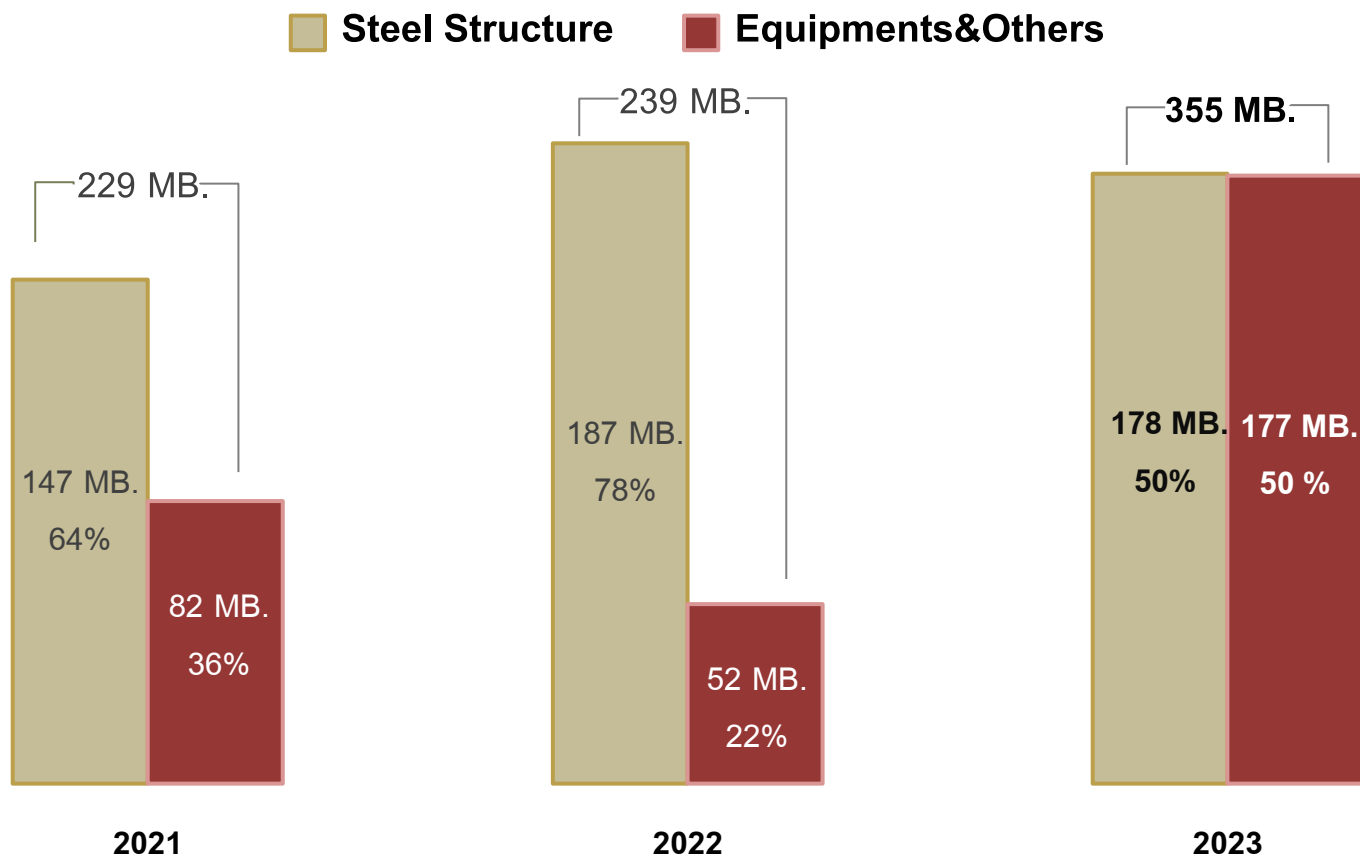
87 : 11 : 2

78 : 16 : 6

Revenues Structure >>

FINANCIAL HIGHLIGHTS 2023

Revenues from Sales



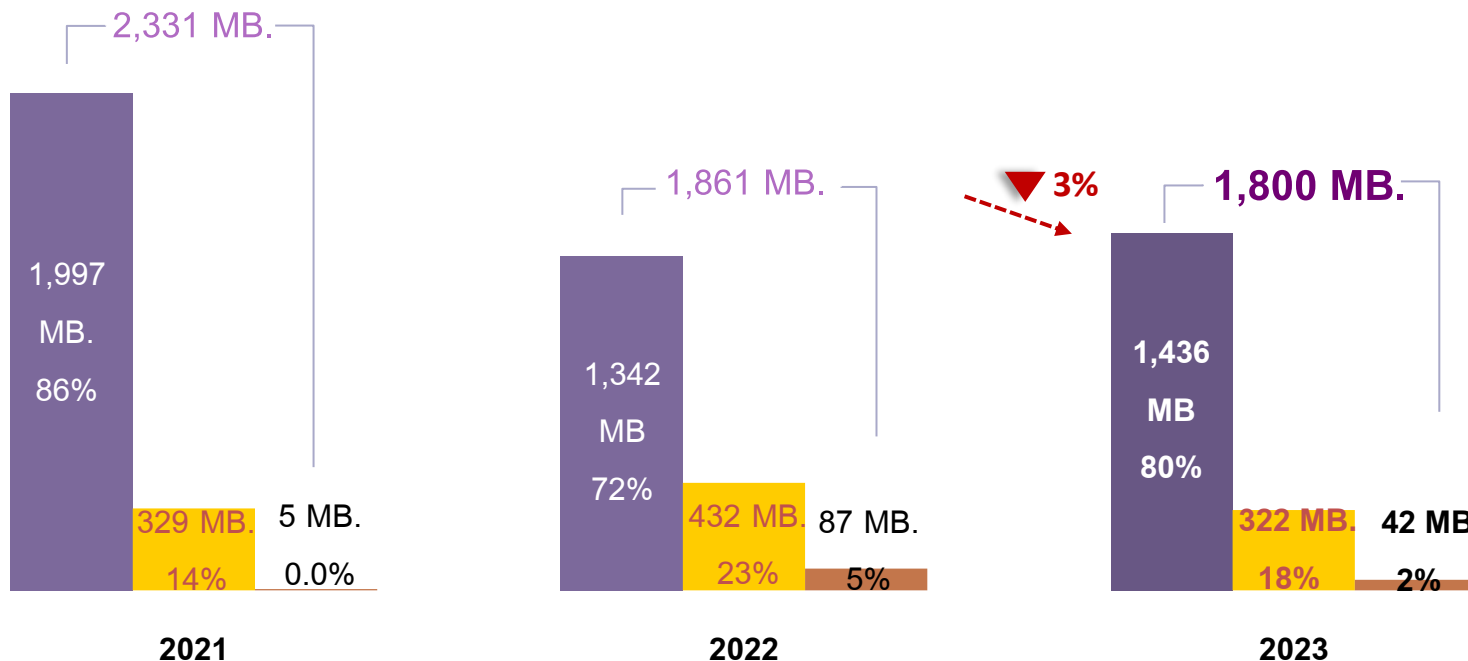
49%

Revenues from Sales 2023 increased 49% from 2022 mainly from supply Woodchip to biomass power plant.

FINANCIAL HIGHLIGHTS 2023

Revenues from Services

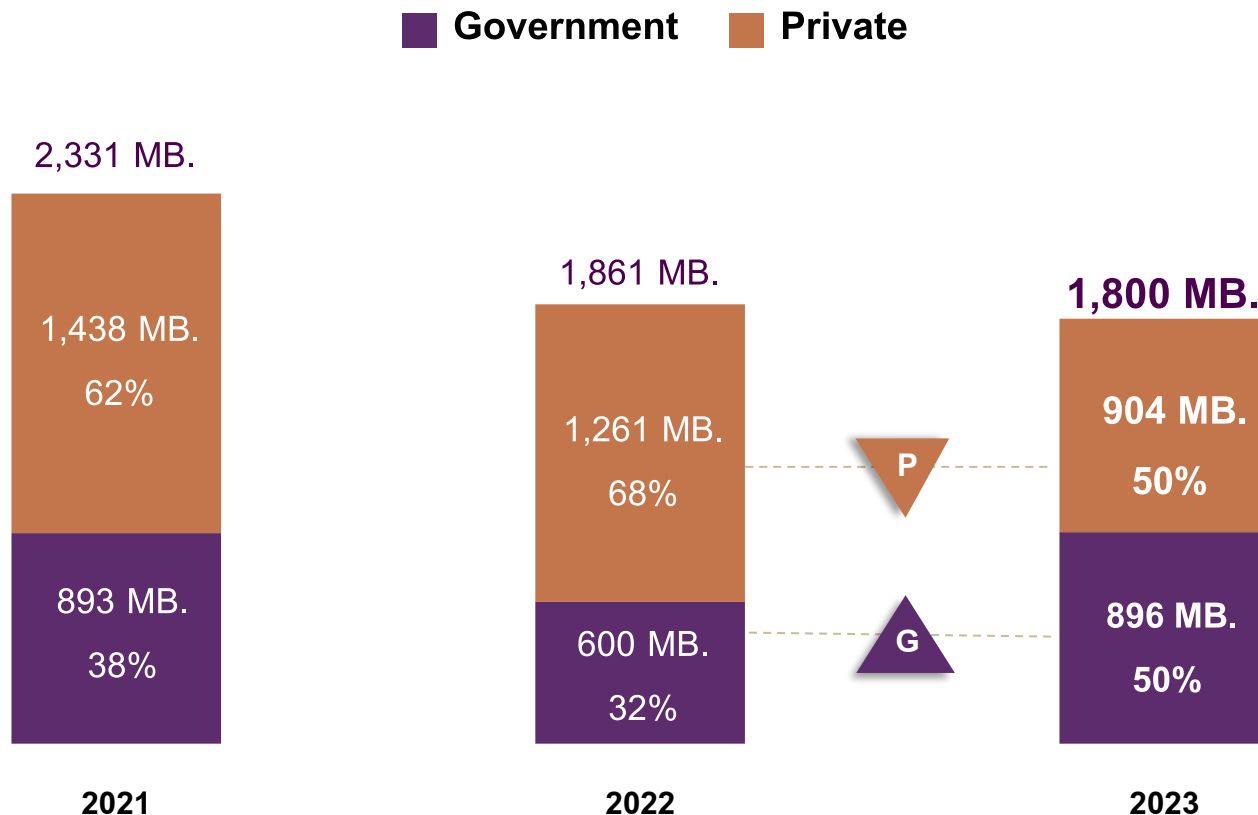
■ Electrical Work ■ Signaling Work & MEIT & Other ■ Renewable



Revenues from services decreased in Substation Construction work, whereas the increases of Transmission line and Distribution Construction work.

FINANCIAL HIGHLIGHTS 2023

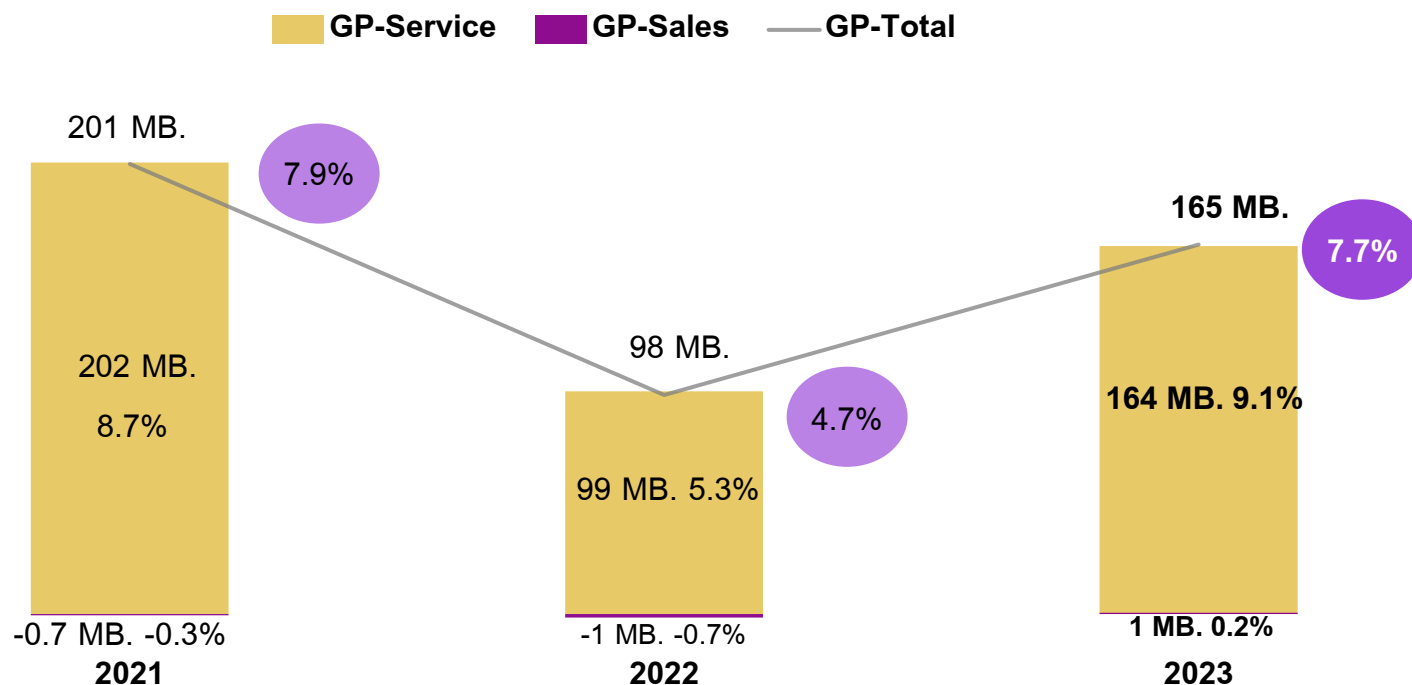
Services Revenues by Customer



The overall revenues has been decreased due to lower bidding activities especially the delays in bidding process of EGAT substation. The deferred of investments in renewable energy power plants caused the lower in revenue growth compared to the target.

FINANCIAL HIGHLIGHTS 2023

Gross Profit



67 MB

GP Amount : 2023 increased from the revenue recognition in Substation construction work and Underground distribution work.

3%

GP margin : 2023 increased from Service Business in Substation and Transmission line construction work.



FINANCIAL HIGHLIGHTS 2023

Net Profit

Net Profit Excluded Impairment

2021

NP 100.80 MB.

3.69%

2023

NP 27.7 MB.

1.2%

Share profit (loss)

Associates

162.42 MB.

Profit (loss)

exclude share
associates

-61.62 MB.

Share profit (loss)

Associates

133.59 MB.

Profit (loss)

exclude share
associates

-261.43 MB.

Share profit (loss)

Associates

24.47 MB.

Profit (loss) exclude

share associates
-574.40 MB.

Share profit (loss)

Associates

24.47 MB.

Profit (loss)

exclude share
associates

3.23 MB.

2022

NP -127.84 MB.

-5.98%

2023

NP -549.93 MB.

-24%

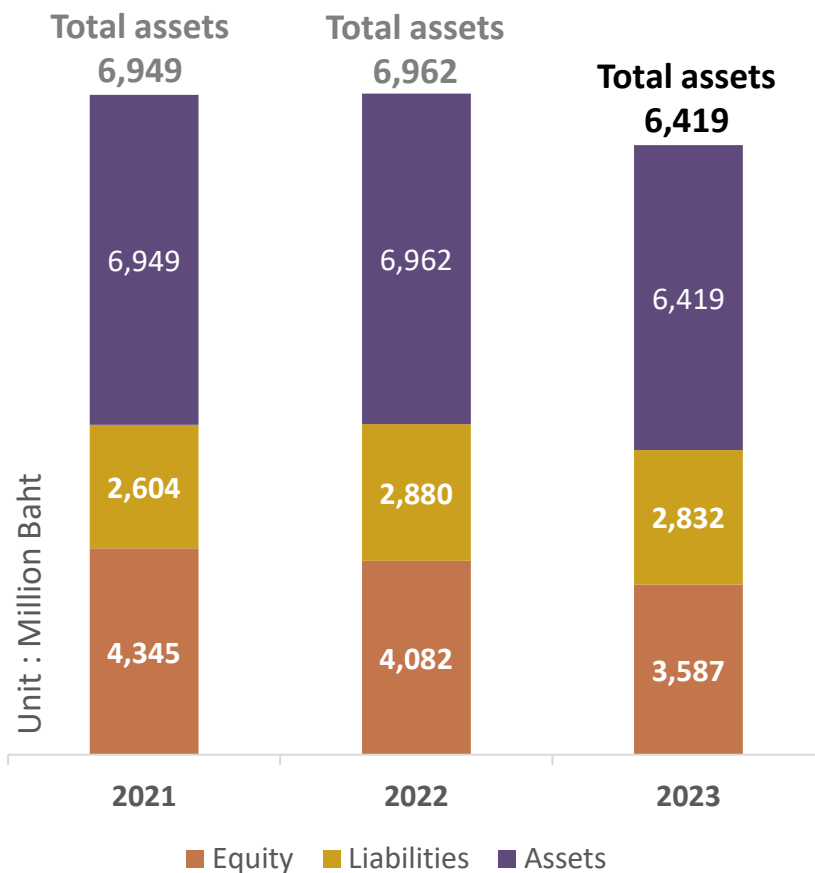


Net profit 2023 can be attributed to the presence of loss on impairment of service concession agreement which was recognized as intangible asset of the subsidiary company - Demco De Laos Co. Ltd., offsetting by the increases of dividend income from Other non-current financial assets (Wind energy holding and Aeolus)



FINANCIAL HIGHLIGHTS 2023

Statements of Financial Position



Total Assets, Liability and Equity decreased from last year due to Impairment loss on service concession agreement.

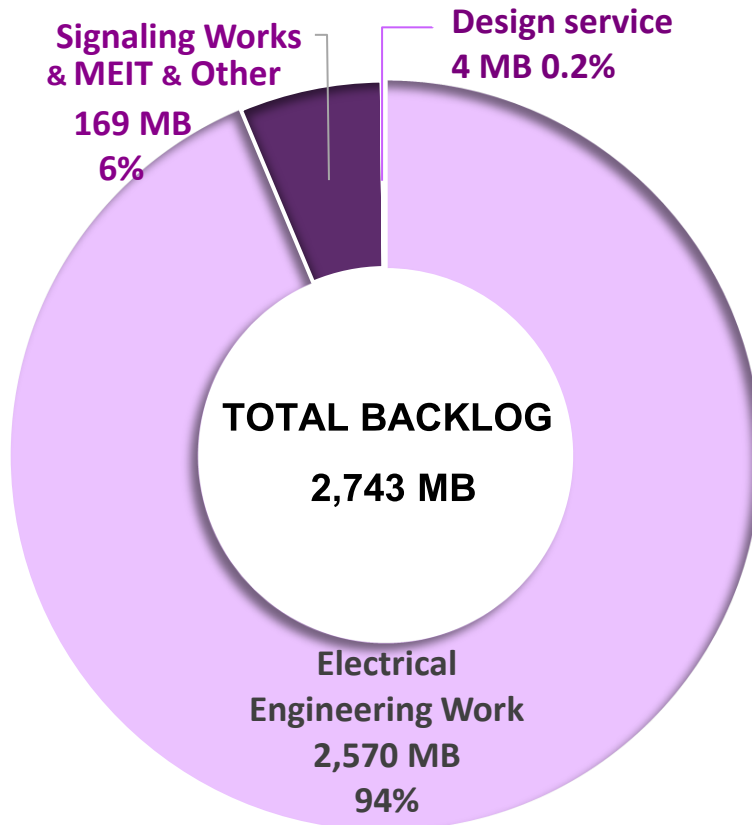


FINANCIAL HIGHLIGHTS

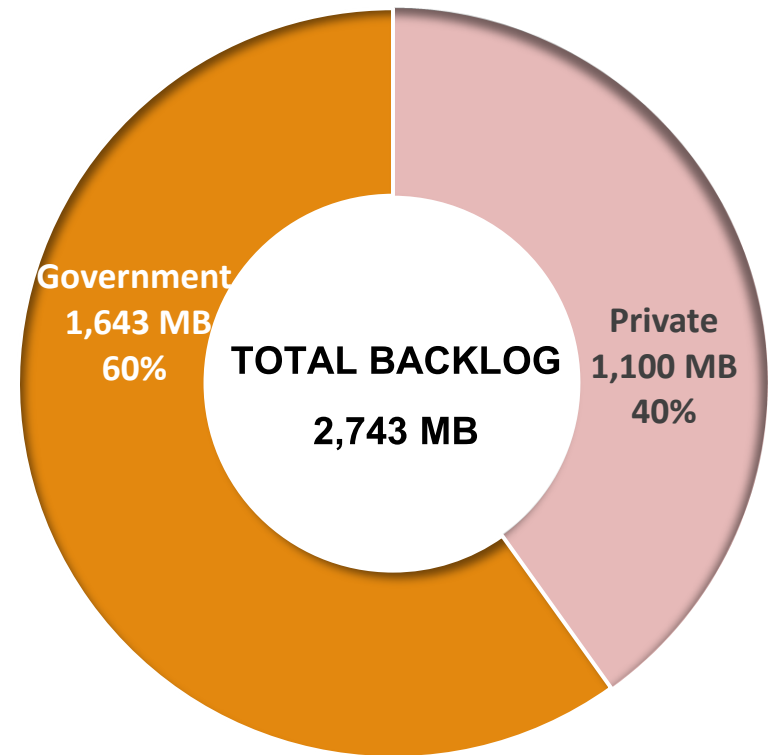
Projects Backlog (Separate Financial Statements)



Until 13 February 2024



By project type



By Customer



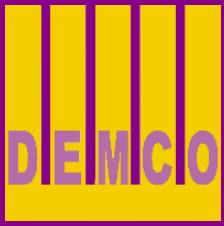
FINANCIAL HIGHLIGHTS

Projects Backlog (Separate financial statements)



Until 13 February of amount 2,743 MB

Project Type	BACKLOG PROJECT		
	Y2023	Backlog	
		Y2024-Y2025	
	Project value (MB.)	No. of Project	Project value (MB.)
Electrical Engineering Work	1,435.49	85	2,569.63
Signaling Work & MEIT & Other	316.66	23	168.69
Design service	-	3	4.48
Sales and service	133.32	-	-
Subtotal	1,885.47	111	2,742.80
Renewable Energy	61.25	5	0.04
Subtotal	61.25	5	0.04
Grand total	1,946.72	116	2,742.84



AGENDA



TYPES OF BUSINESS



FINANCIAL HIGHLIGHTS



KEY DRIVER FOR FUTURE REVENUE



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KEY DRIVER FOR FUTURE REVENUE

1. Renewable and Alternative Energies Development Plan during the year 2021 - 2030

Private PPA, Community-Based Power Plants.

- Focusing on the BOP - Balance of Plant for Wind Farm and Solar Farm projects as well as the Grid connecting to PEA and EGAT Electrical Network. Estimated projects' value is more than MTHB 10,000.

2. EGAT's Investment plan during the year 2020 - 2030 MTHB 300,000

- Constructing Transmission and Distribution Line and Substations to support the Grid modernization & Asian power grid policy.

3. MEA's Investment Budget during the year 2016 - 2026 MTHB 50,000

- Constructing Underground Cable System in Metropolitan Area and Renovating Substations.

4. PEA's Investment Budget during the year 2022 - 2024 MTHB 30,000

- Constructing Transmission and Distribution Line, Substations and Underground Cable.



KEY DRIVE FOR FUTURE REVENUE

5. MEIT Projects on CEMS- Continuous Emission Monitoring System

- CEMs, a regulation announced in Thailand since July 2022, aims to require 600 factories to install CEMs by 2024 or if no later than 2027 subject to special authorization for pending system installation

6. Entering to new businesses by moving to Computerized Base and Platforms such as Smart Grid, Micro Grid, Energy Storage including businesses related to Electric Vehicles.

7. Invest in Solar rooftop (Private PPA) targets 40 MW during the year 2021 – 2025

8. Feasibility Studies with Partners : VSPP including O&M service , Automatic Parking System and Water Supply.



Q&A