



บริษัท เต็มโก้ จำกัด (มหาชน)

DEMCO PUBLIC COMPANY LIMITED

JUNE 14th, 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.

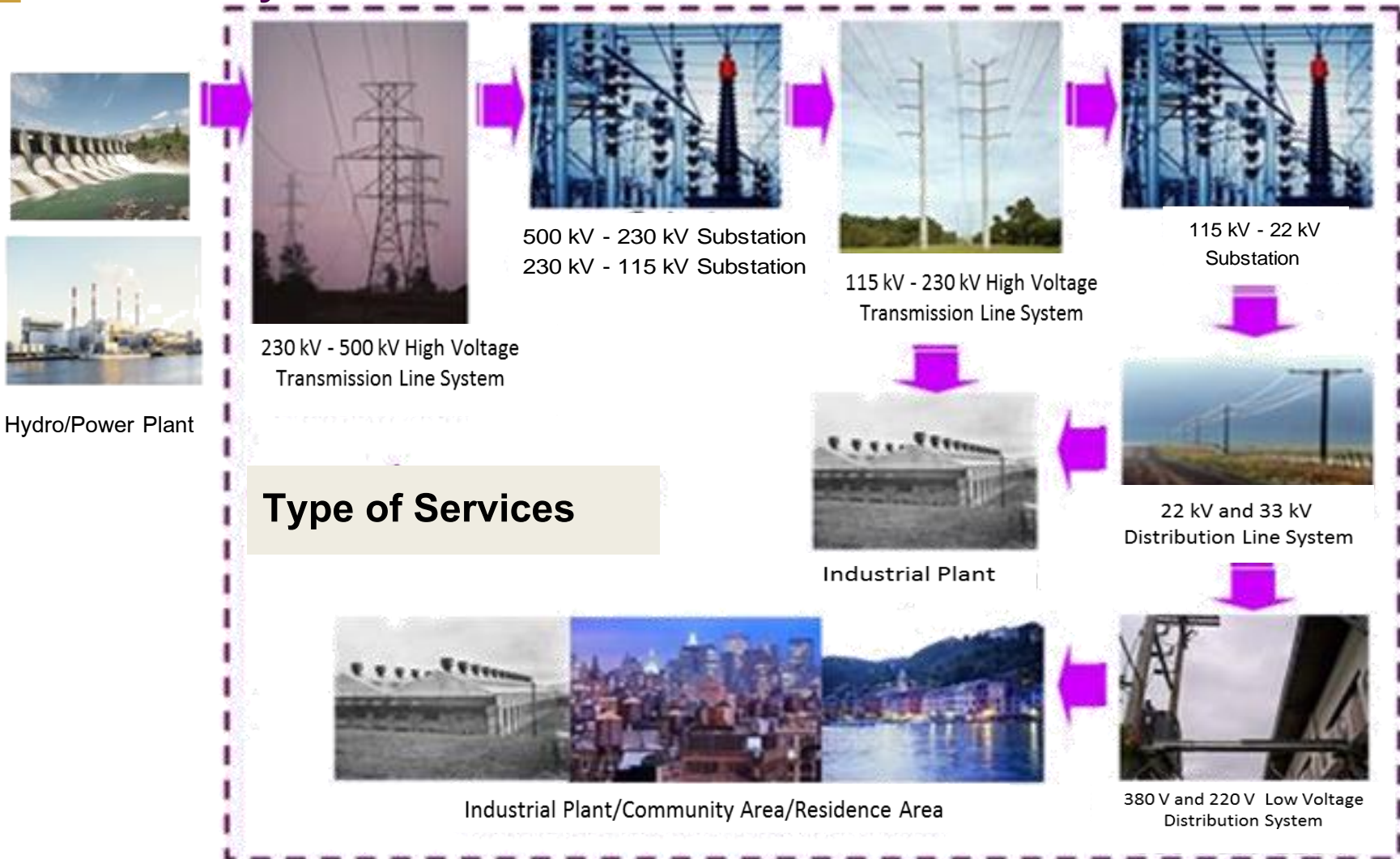
C. Investment

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



A : Services (as turnkey contractor)

✓ Electrical System



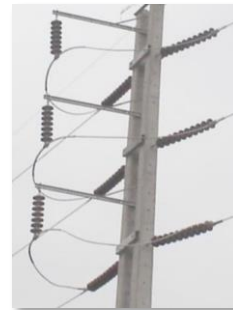


A : Services (as turnkey contractor)

✓ 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)

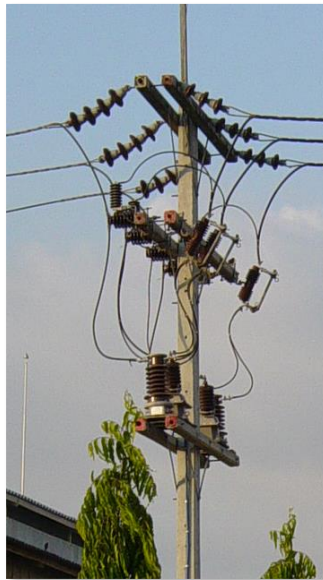
A : Services (as turnkey contractor)

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.

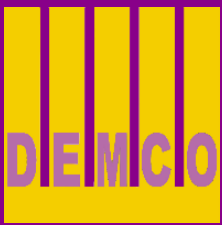


2. Electrical and Instrumentation System :

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

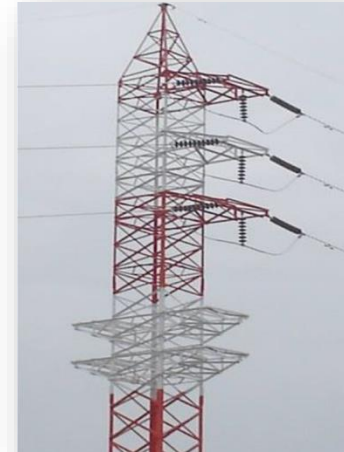


Steel Structure

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 , Q1 2024 : 42.05 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
- 5 Projects (Under construction Expect COD in Q2 2024) = 1.1 MW
- 5 Projects (Expect COD in Q3 2024) = 3.0 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

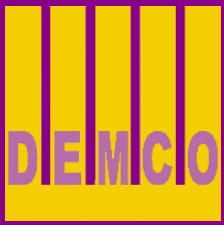
Projects Backlog



KEY DRIVER FOR FUTURE REVENUE



Q & A



FINANCIAL HIGHLIGHTS Q1'2024

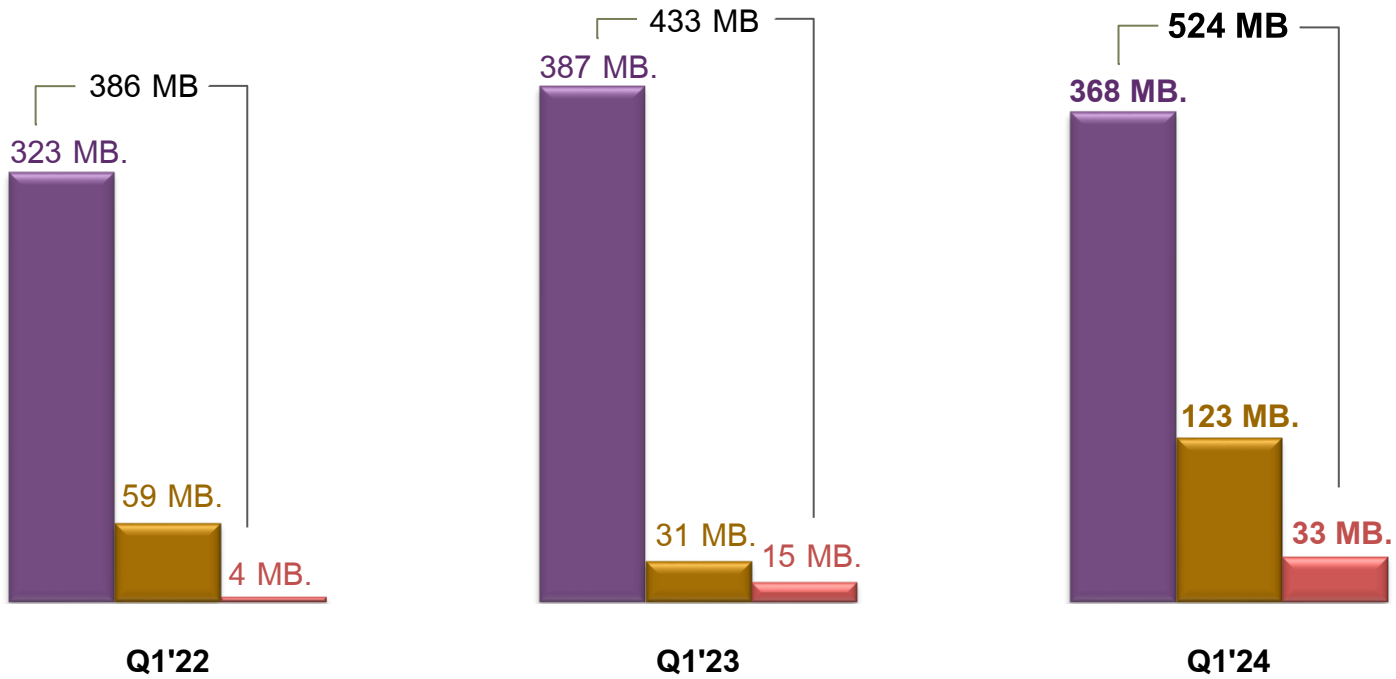
Q1'23			Q1'24
433 MB	Revenue	21.1%	524 MB
-1.2 MB	Gross Profit	1,426.9%	15.3 MB
-0.3 %	Gross Profit Margin	3.4%	3.1 %
-25.5 MB	Net Profit	-39.2 %	-35.5 MB
-5.9 %	Net Profit Margin	-0.9%	-6.8 %



FINANCIAL HIGHLIGHTS Q1'2024

Revenues Structure

■ Service ■ Sales ■ Other Income



Q1'22

Q1'23

Q1'24

84 : 15 : 1

89 : 7 : 4

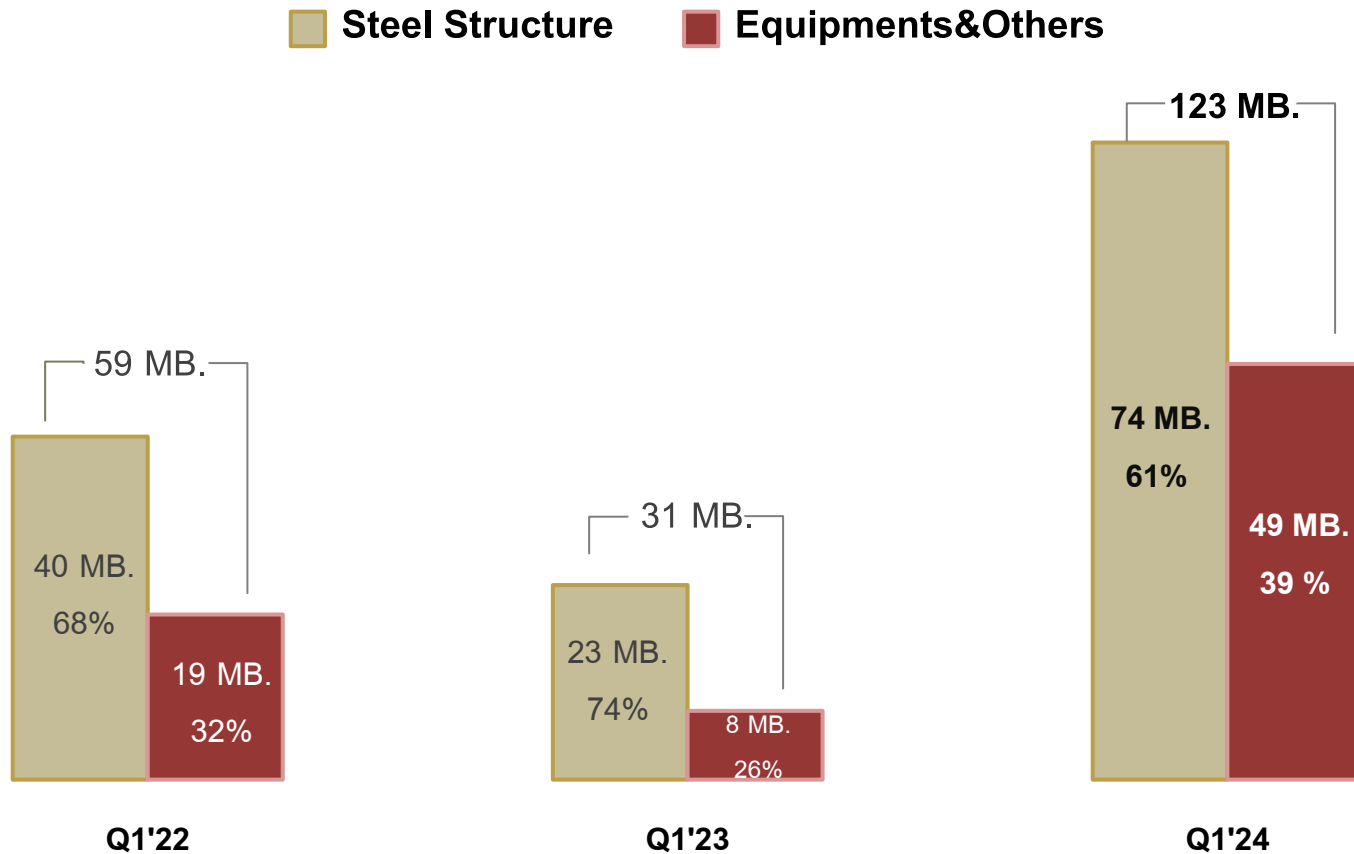
70 : 24 : 6

Revenues Structure >>



FINANCIAL HIGHLIGHTS Q1'2024

Revenues from Sales

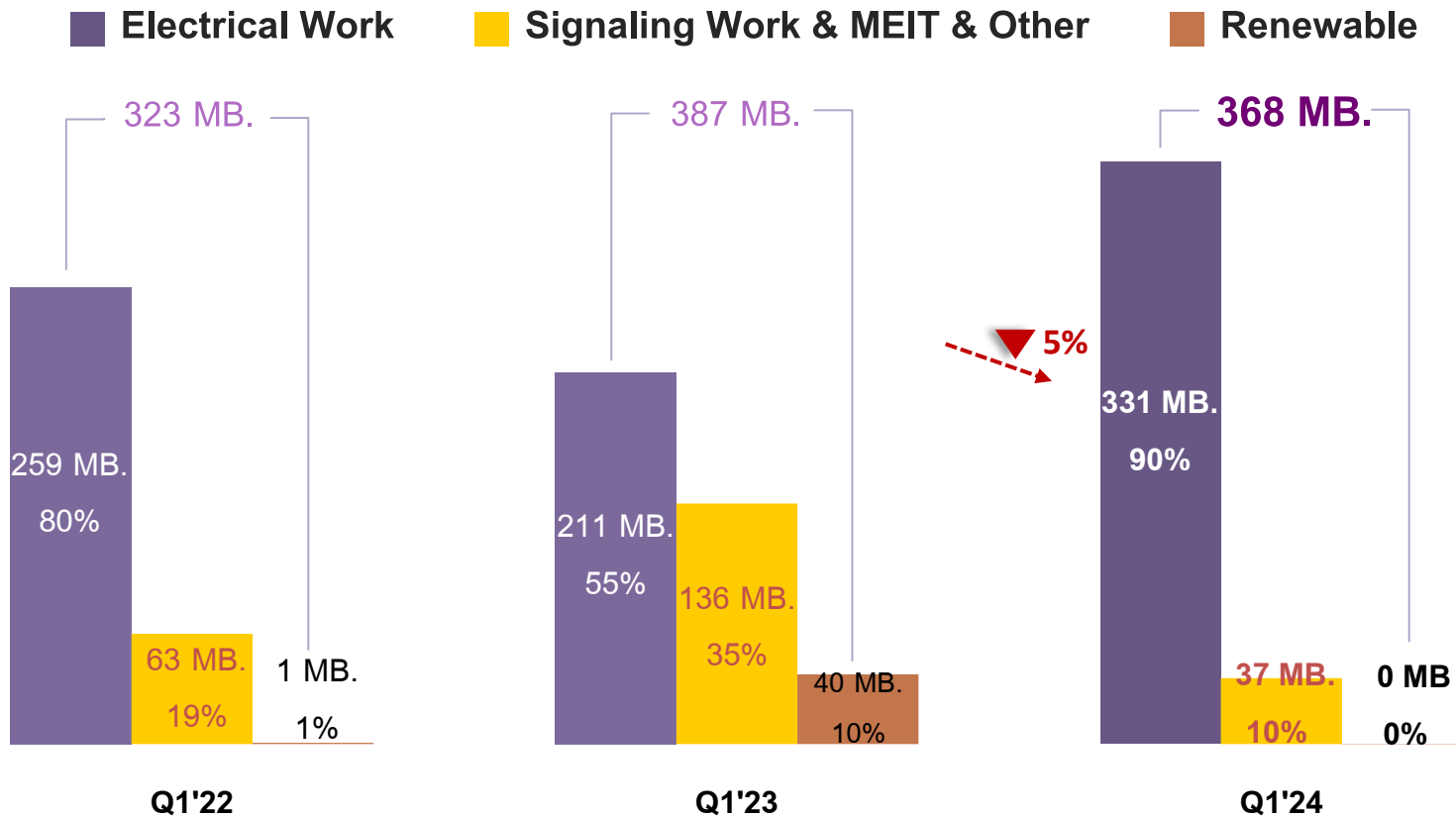


300% Revenues from Sales Q1'2024 increased 300% from Q1'2023 mainly from supply Woodchip to biomass power plant.



FINANCIAL HIGHLIGHTS Q1'2024

Revenues from Services

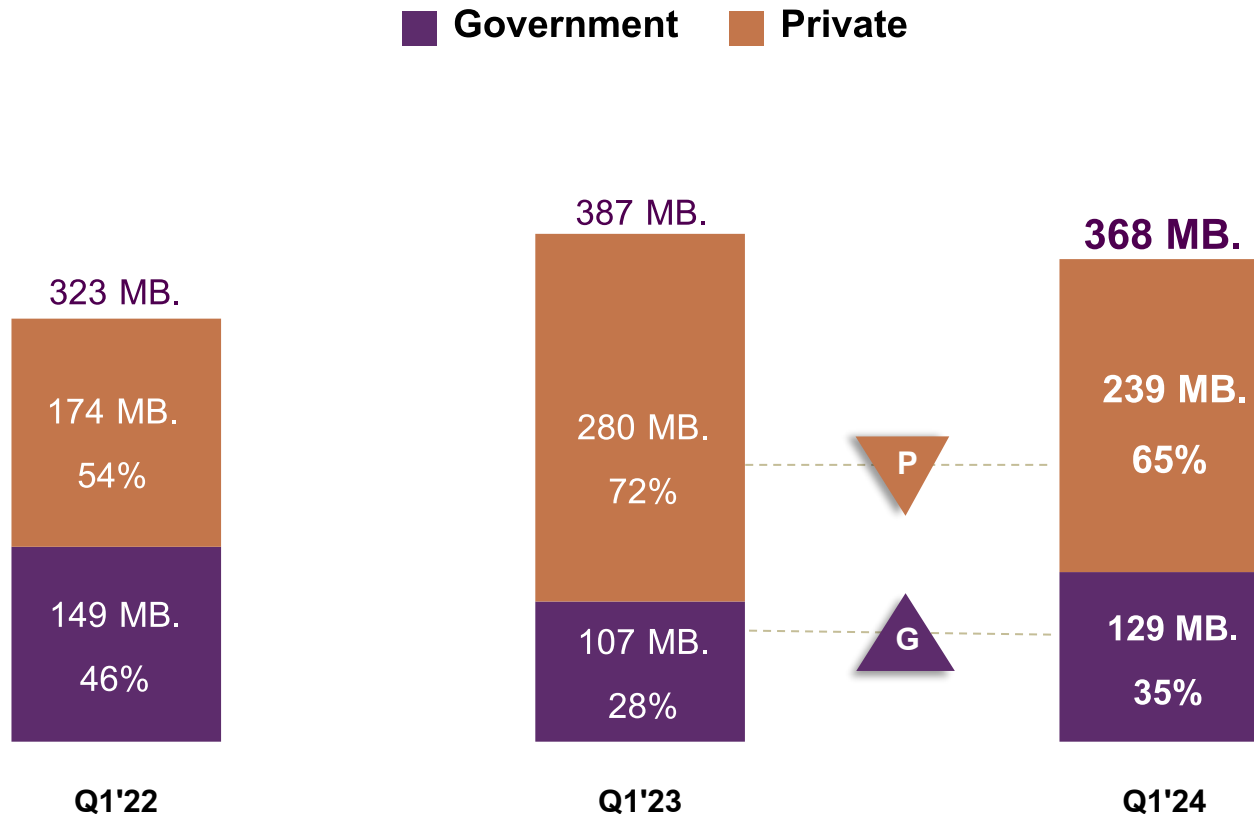


Revenues from services decreased in part of Civil Construction work, whereas increases in Distribution and Underground construction work.



FINANCIAL HIGHLIGHTS Q1'2024

Services Revenues by Customer

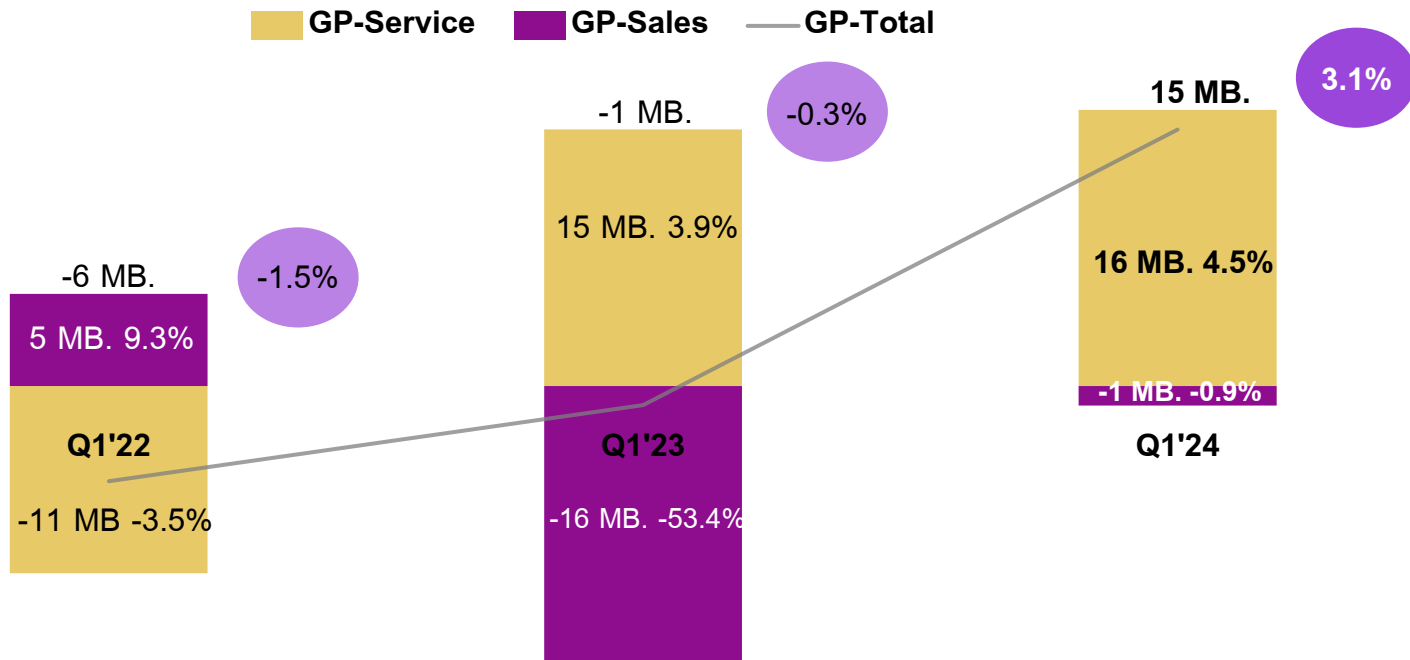


The overall revenues has been decreased due to lower bidding activities and also the delay in obtaining the permission to access to working area of private sector projects.



FINANCIAL HIGHLIGHTS Q1'2024

Gross Profit

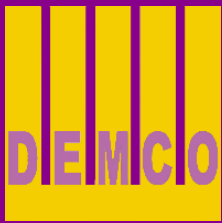


16 MB

GP Amount : 2024 increased from the revenue recognition in Distribution and Underground construction work.

3%

GP margin : 2024 increased from Service Business in Distribution and Underground construction work.



FINANCIAL HIGHLIGHTS Q1'2024

Net Profit

Q1'22

NP -67.00 MB.

-17.4%

Share profit (loss)
Associates

17.36 MB.

Profit (loss) exclude
share associates

-84.36 MB.

Share profit (loss)
Associates

43.17 MB.

Profit (loss) exclude
share associates

-68.71 MB.

Share profit (loss)
Associates

-4.52 MB.

Profit (loss) exclude
share associates

-30.99 MB.

Q1'23

NP -25.54 MB.

-5.9%

Q1'24

NP -35.51 MB.

-6.8%

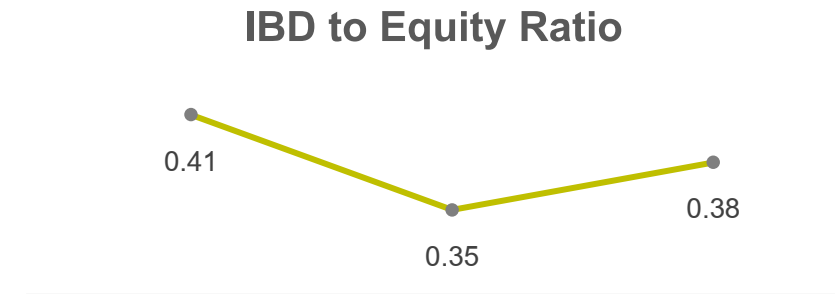
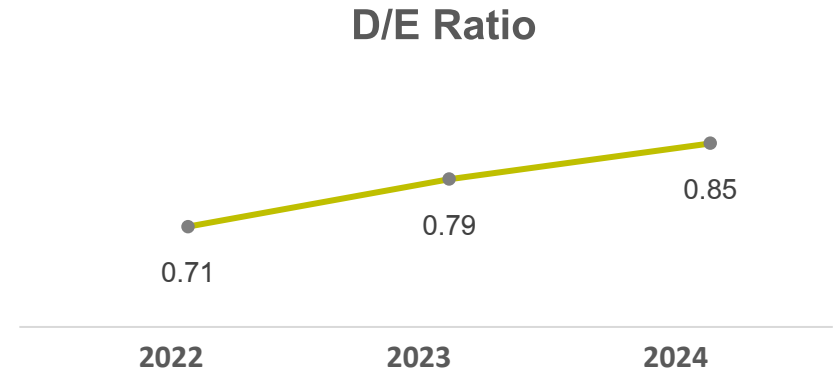
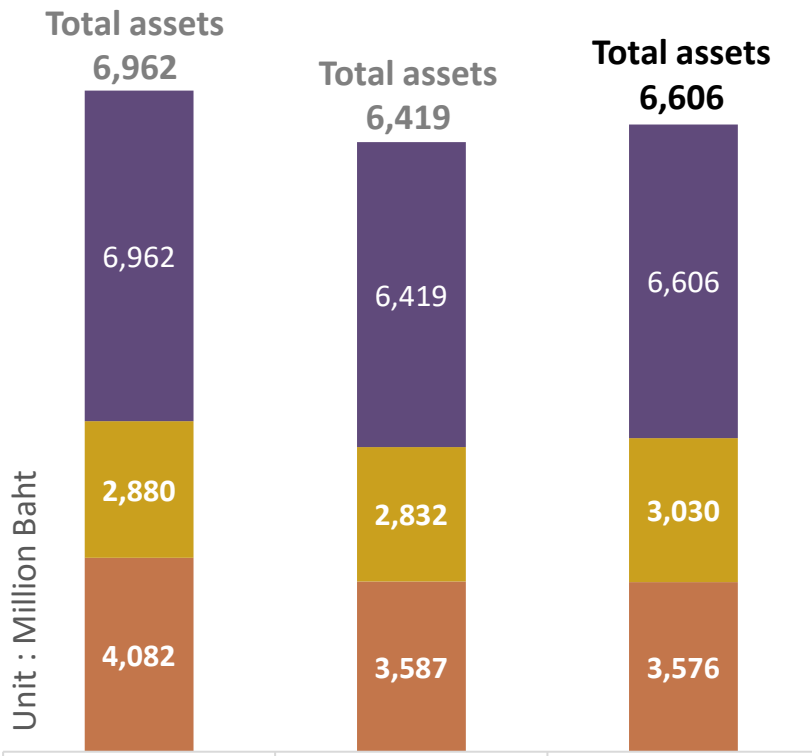


Net loss Q1'2024 can be primarily attributed to share loss from associates-Aeolus Power Co., Ltd.

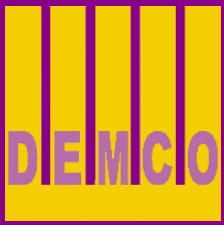


FINANCIAL HIGHLIGHTS Q1'2024

Statements of Financial Position



Total Assets increase accounted from the raw materials and equipment to install and deliver to the customer. Liability increase due to Bank overdrafts and Short-term loans whereas, an incline in equity primarily attributed to a measure of the value of investments in associates

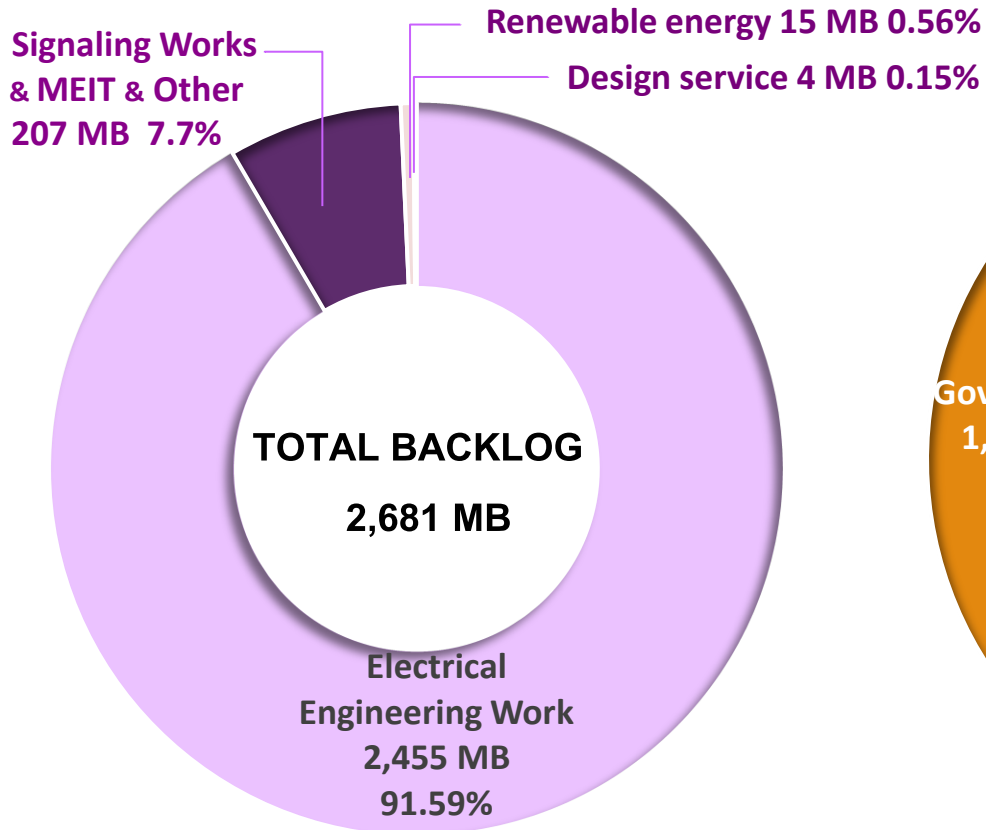


FINANCIAL HIGHLIGHTS

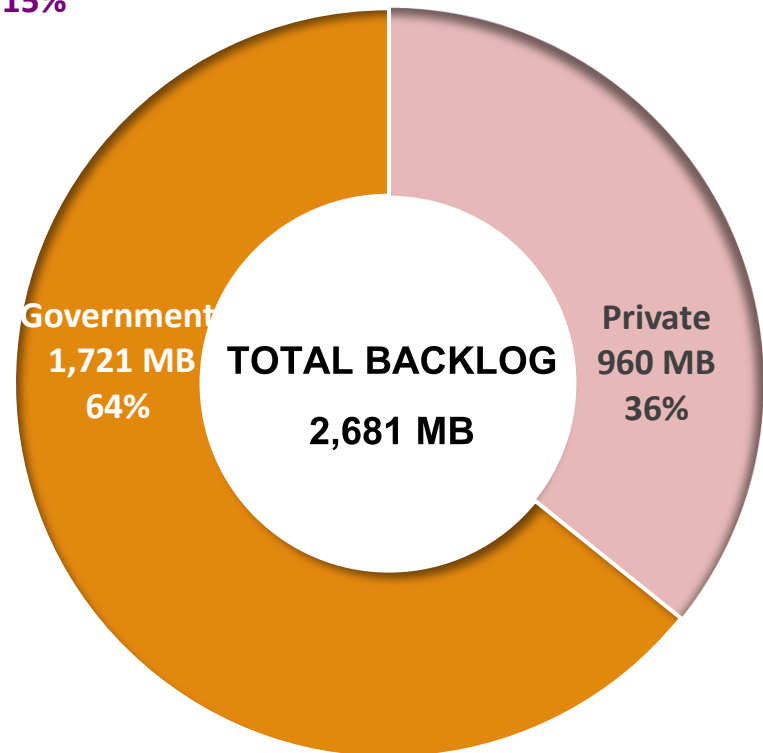
Projects Backlog (Separate Financial Statements)



Until 7 May 2024



By project type



By Customer



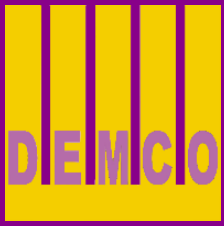
FINANCIAL HIGHLIGHTS

Projects Backlog (Separate financial statements)




Until 7 May of amount 2,681.01 MB

Project Type	BACKLOG PROJECT		
	Q1'24	Backlog	
		Q2-Q4'24-Y2025	
	Project value (MB.)	No. of Project	Project value (MB.)
Electrical Engineering Work	326.41	77	2,455.50
Signaling Work & MEIT & Other	15.14	21	206.51
Design service	0.37	3	4.10
Sales and service	28.24	-	-
Subtotal	370.16	101	2,666.11
Renewable Energy	0.03	3	14.90
Subtotal	0.03	3	14.90
Grand total	370.19	104	2,681.01



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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