



บริษัท เต็มโก้ จำกัด (มหาชน)

DEMCO PUBLIC COMPANY LIMITED

September 4th, 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



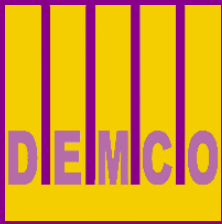
FINANCIAL HIGHLIGHTS



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.

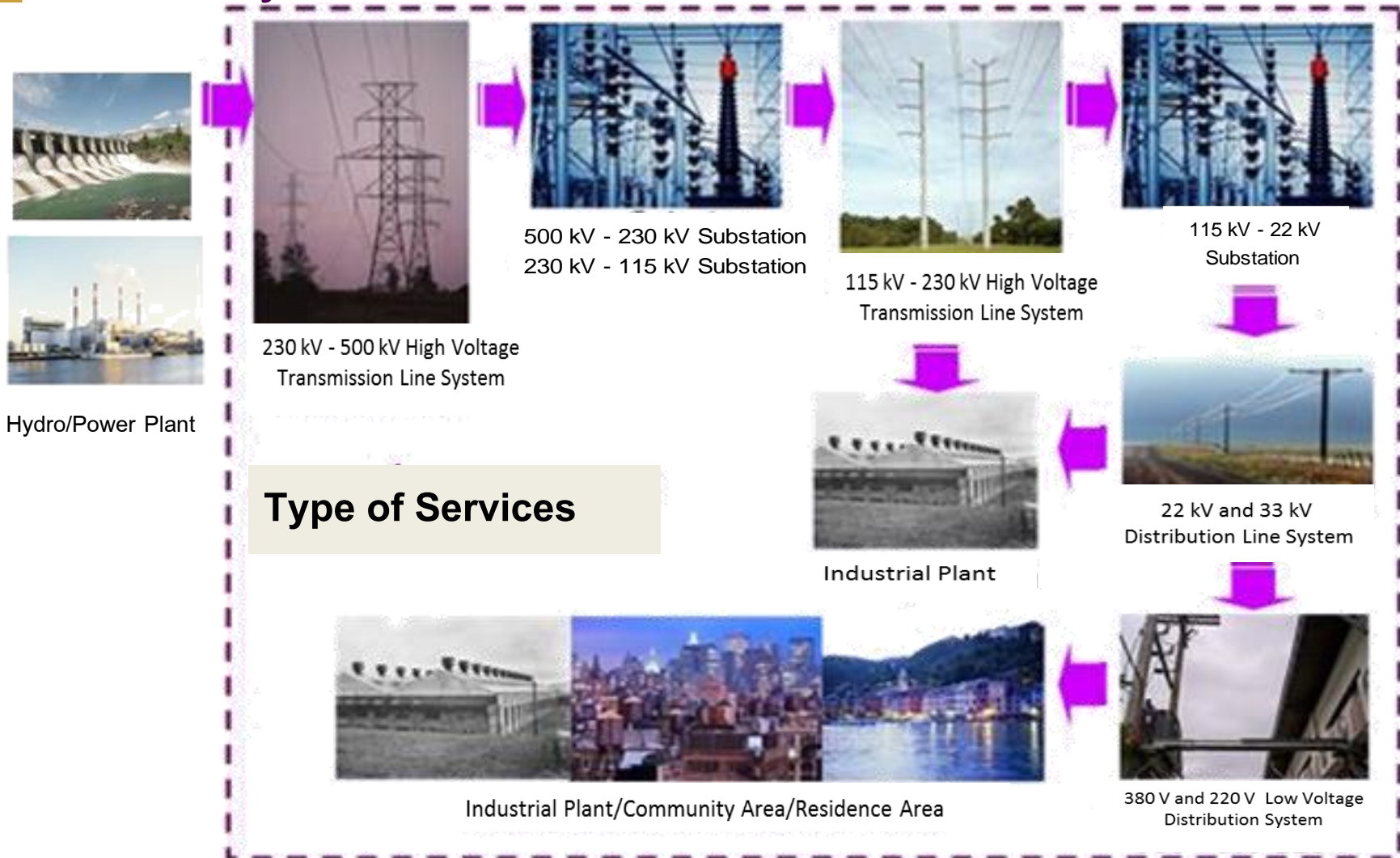
C. Investment

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



A : Services (as turnkey contractor)

✓ Electrical System



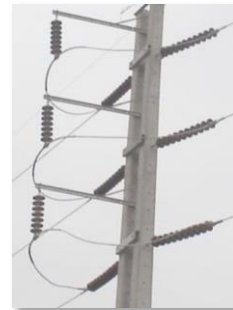


A : Services (as turnkey contractor)

✓ 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)

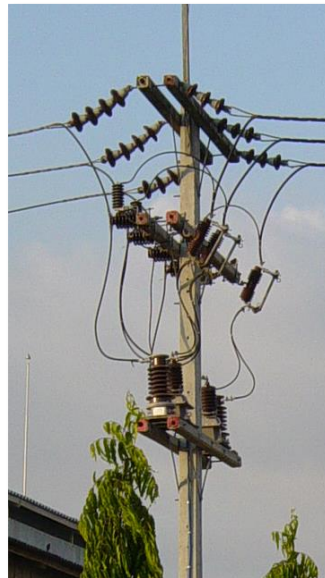
A : Services (as turnkey contractor)

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

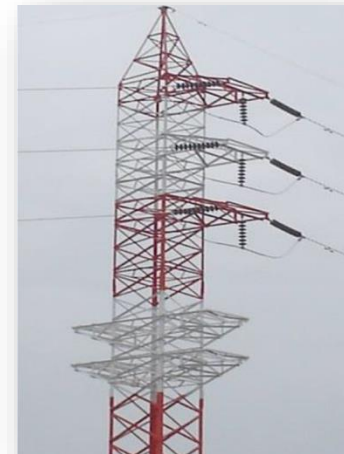


Steel Structure

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

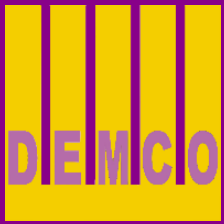
Total dividend in Y 2023 : 1.88 MB

Solar PPA : 5.22 MW

- 6 Projects (COD operated 2021 – Q2 2024) = 3.1 MW
- 3 Projects (Under construction Expect COD in Q4 2024) = 0.6 MW
- 6 Projects (Expect COD in Q1 2025) = 3.5 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 Q2'2024

Q2'23			Q2'24
534 MB	Revenue	40.7%	751 MB
38 MB	Gross Profit	105.3%	78 MB
8.4 %	Gross Profit Margin	2.1%	10.5 %
82 MB	Other Income	-89.0%	9 MB
5 MB	Share Profit	-20%	4 MB
58 MB	Net Profit	-111.2%	-6.5 MB
10.9 %	Net Profit Margin	-11.8%	-0.9 %

REF.note 39 of financial statement Q2'24 : WEH board has approved the interim dividend payment at rate ₺10 per share, amount 42 MB paid to Demco on July 2024



FINANCIAL HIGHLIGHTS Q2'2024

1H'23			1H'24
967 MB	Revenue	31.9%	1,276 MB
37 MB	Gross Profit	153.1%	93 MB
4.2 %	Gross Profit Margin	3.3%	7.6 %
97 MB	Other Income	-56.7%	42 MB
48 MB	Share Profit	-102.0%	-1 MB
33 MB	Net Profit	-228.7%	-42 MB
3.4 %	Net Profit Margin	-6.7%	-3.3 %

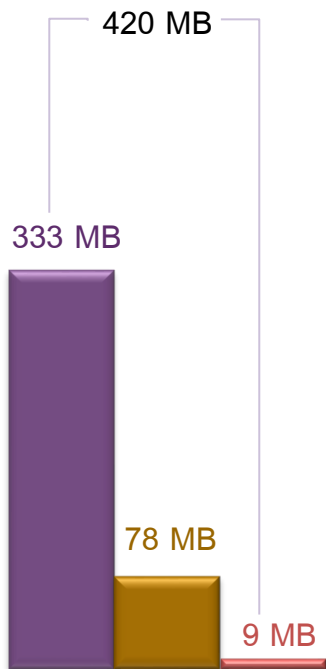
REF.note 39 of financial statement Q2'24 : WEH board has approved the interim dividend payment at rate ₺10 per share, amount 42 MB paid to Demco on July 2024



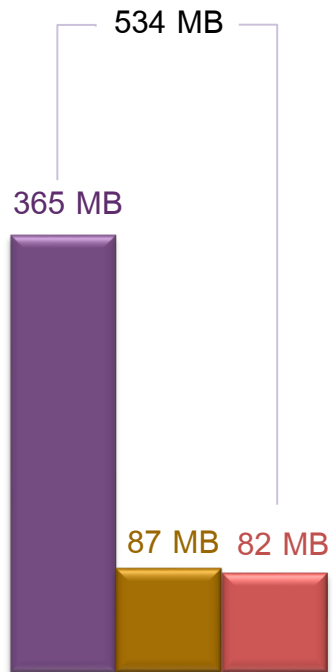
FINANCIAL HIGHLIGHTS Q2'2024

Revenues Structure

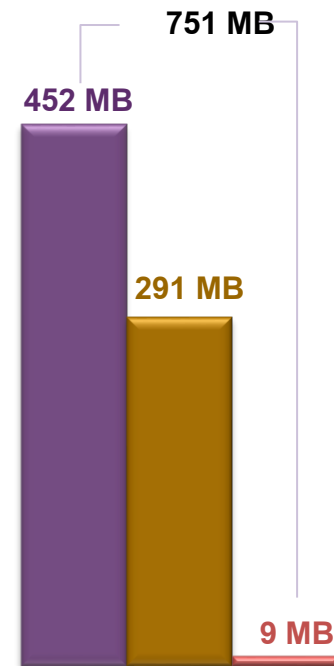
■ Service ■ Sales ■ Other Income



Q2'22



Q2'23



Q2'24

79 : 19 : 2

68 : 16 : 16

60 : 39 : 1

Revenues Structure >>



FINANCIAL HIGHLIGHTS 1H'2024

Revenues Structure

■ Service ■ Sales ■ Other Income



81 : 17 : 2

78 : 12 : 10

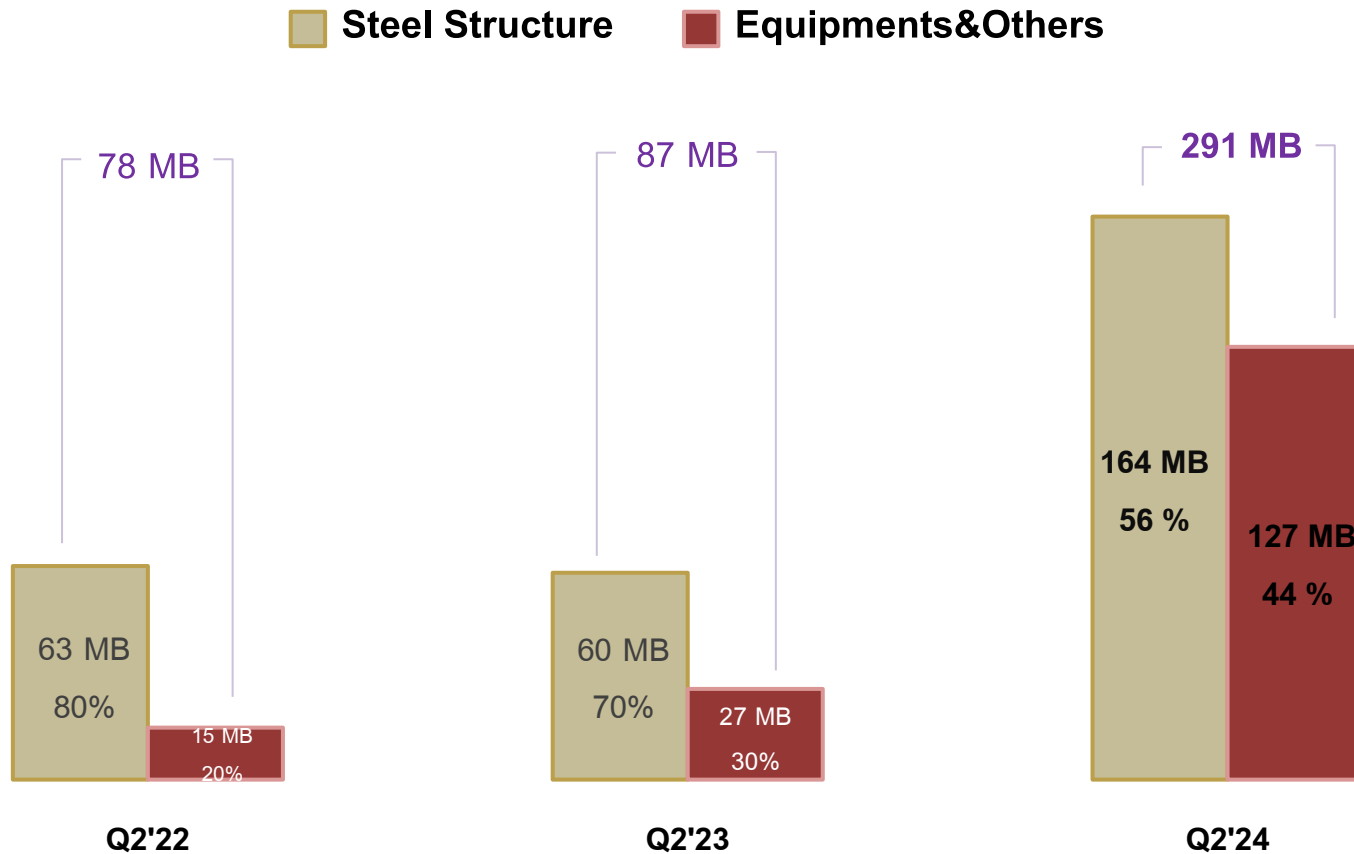
64 : 33 : 3

Revenues Structure >>



FINANCIAL HIGHLIGHTS Q2'2024

Revenues from Sales



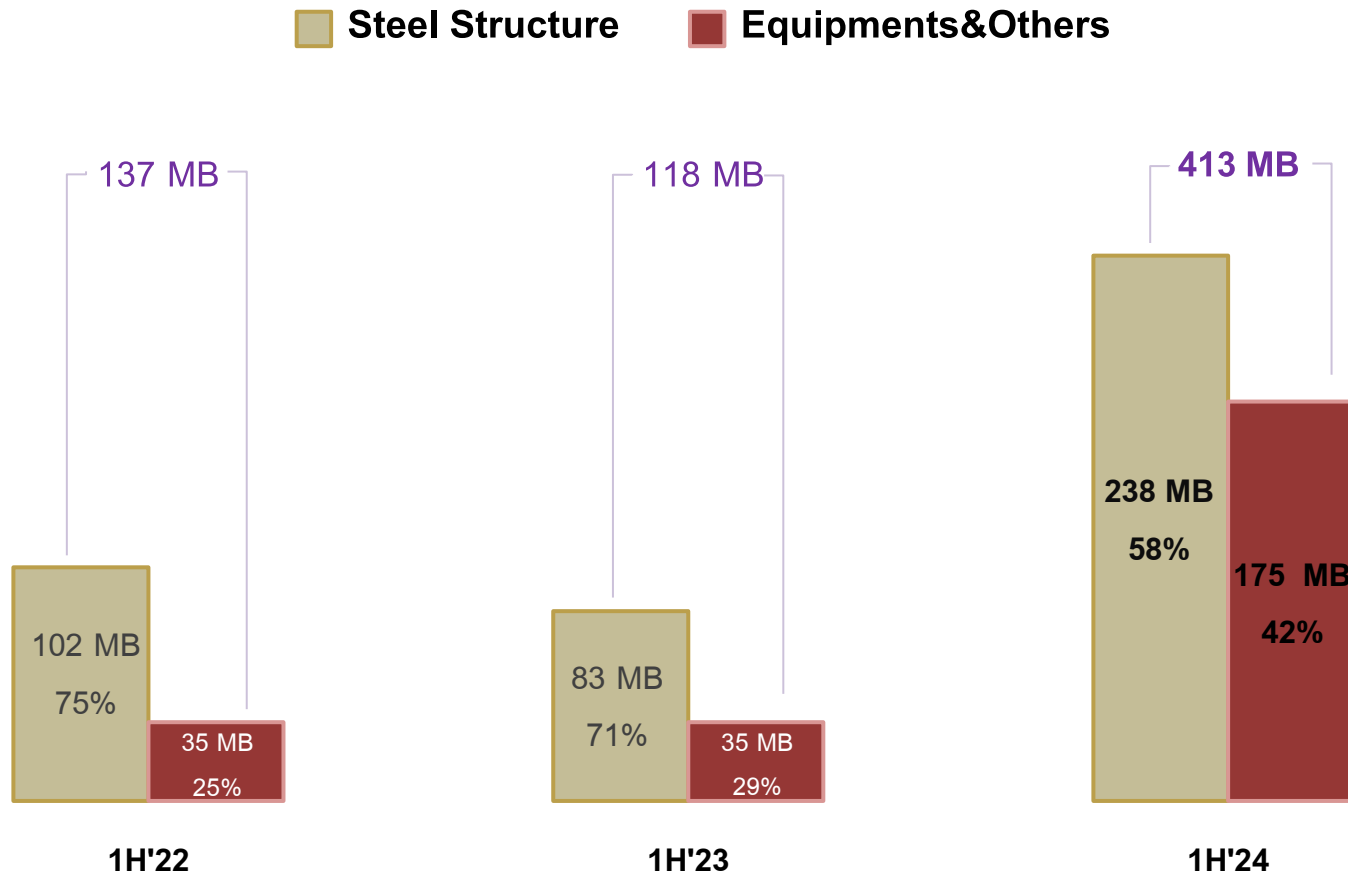
234%

Revenues from Sales Q2'24 increased 234% from Q2'23 mainly from sales of flue inspection equipment and supply Woodchip to biomass power plant.



FINANCIAL HIGHLIGHTS 1H'2024

Revenues from Sales

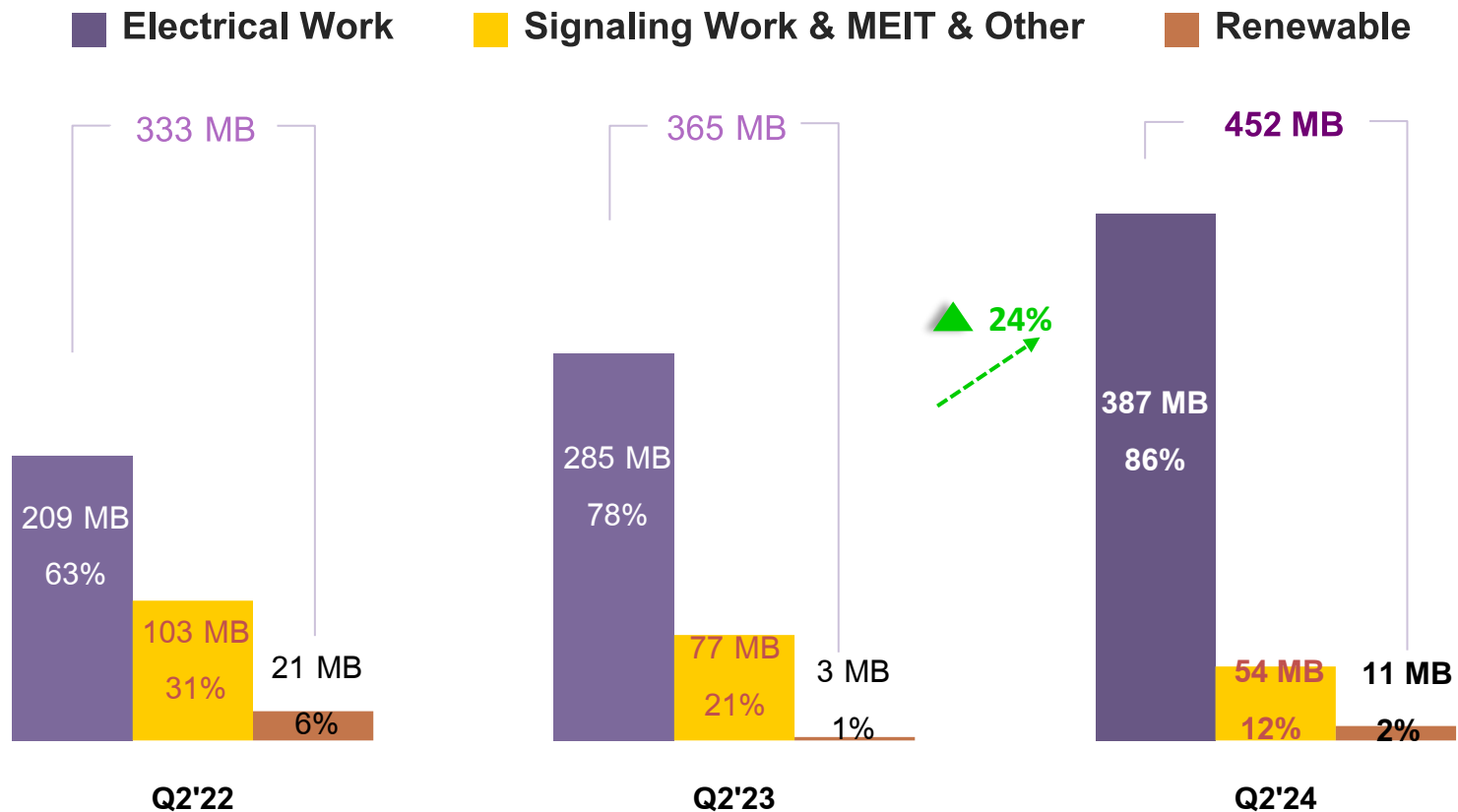


251% Revenues from Sales 1H'24 increased 251% from 1H'23 mainly from sales of flue inspection equipment and supply Woodchip to biomass power plant.

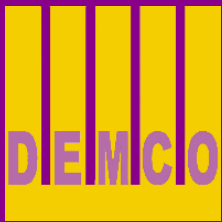


FINANCIAL HIGHLIGHTS Q2'2024

Revenues from Services

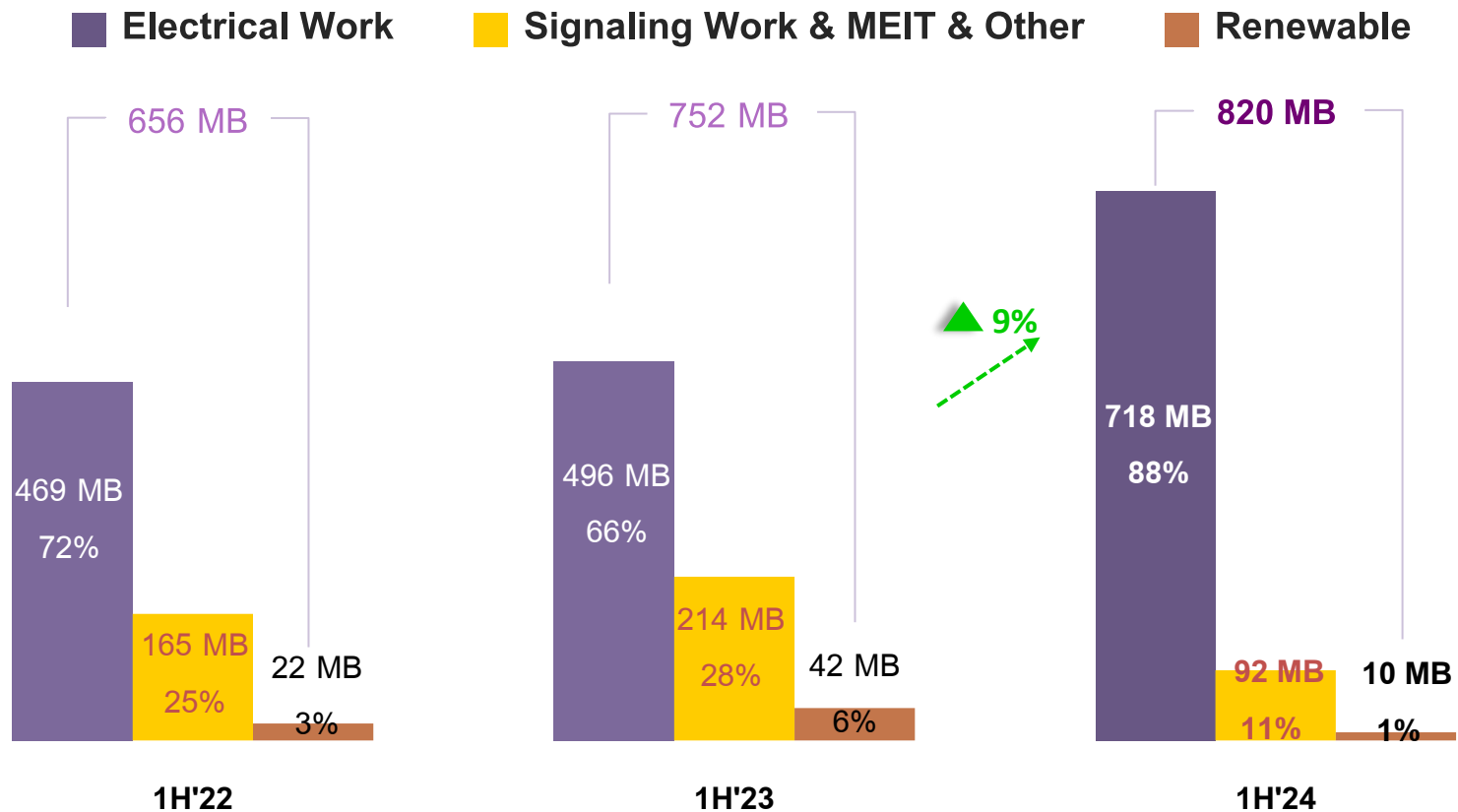


Revenues from services in Q2'24 increased from Q2'23 in part of Underground, Substation and Transmission line, whereas decrease in Civil construction work.



FINANCIAL HIGHLIGHTS 1H'2024

Revenues from Services

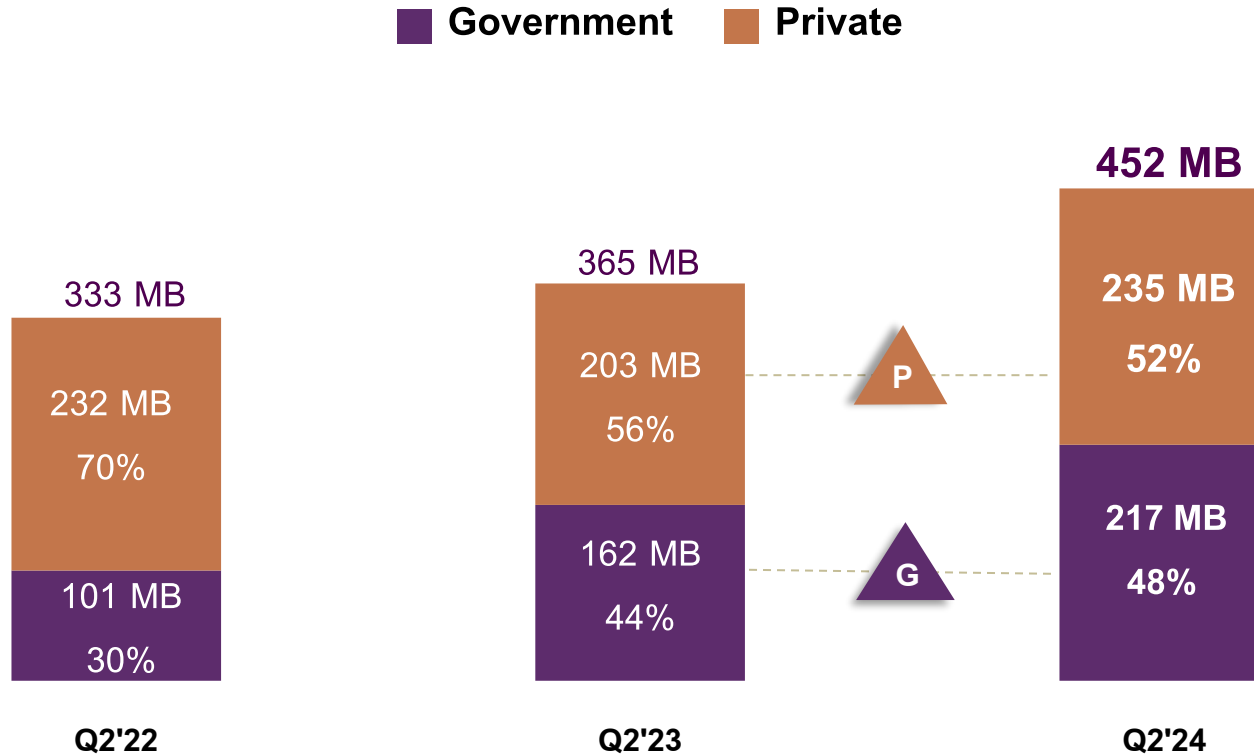


Revenues from services in H1'24 increased H1'23 in part of in Underground, Distribution and Transmission line, offsetting the decline in Civil construction work.



FINANCIAL HIGHLIGHTS Q2'2024

Services Revenues by Customer

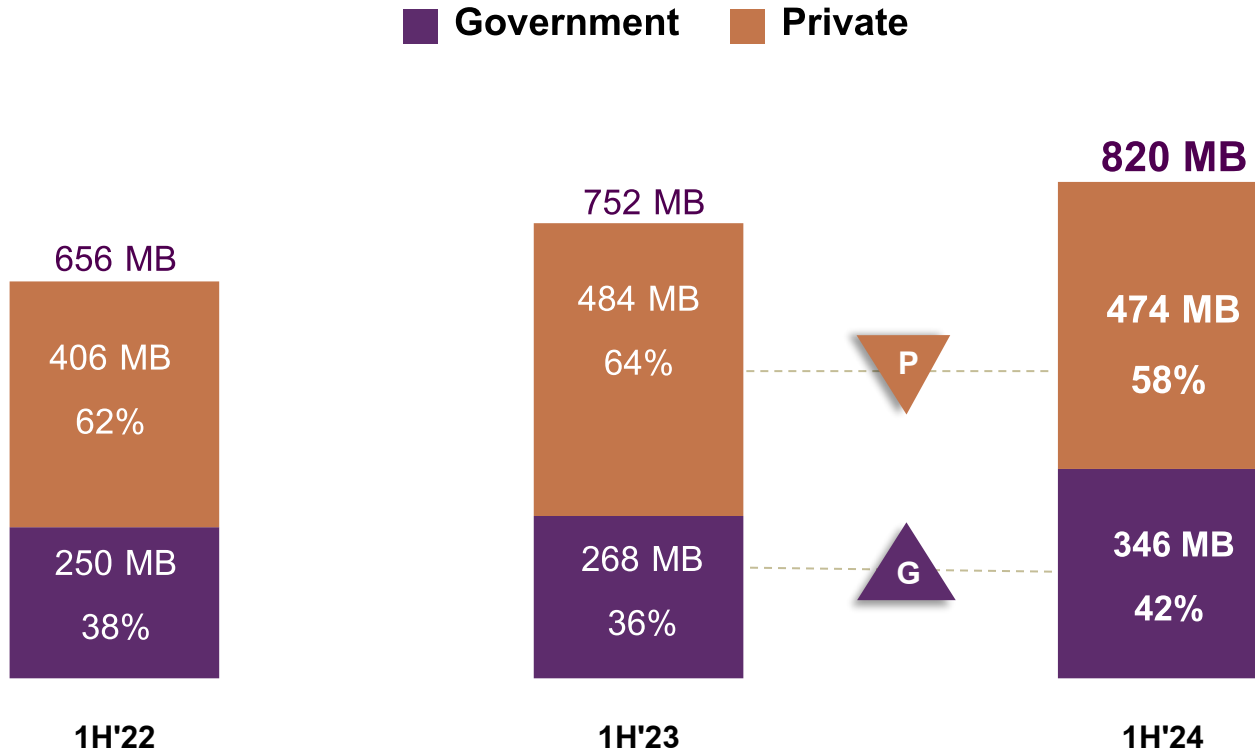


The overall revenue in Q2'24 increased in both segments due to the increase in the number of projects awarded, as well as the recognition of revenue from projects that were delayed due to site access issues in the previous year.



FINANCIAL HIGHLIGHTS 1H'2024

Services Revenues by Customer

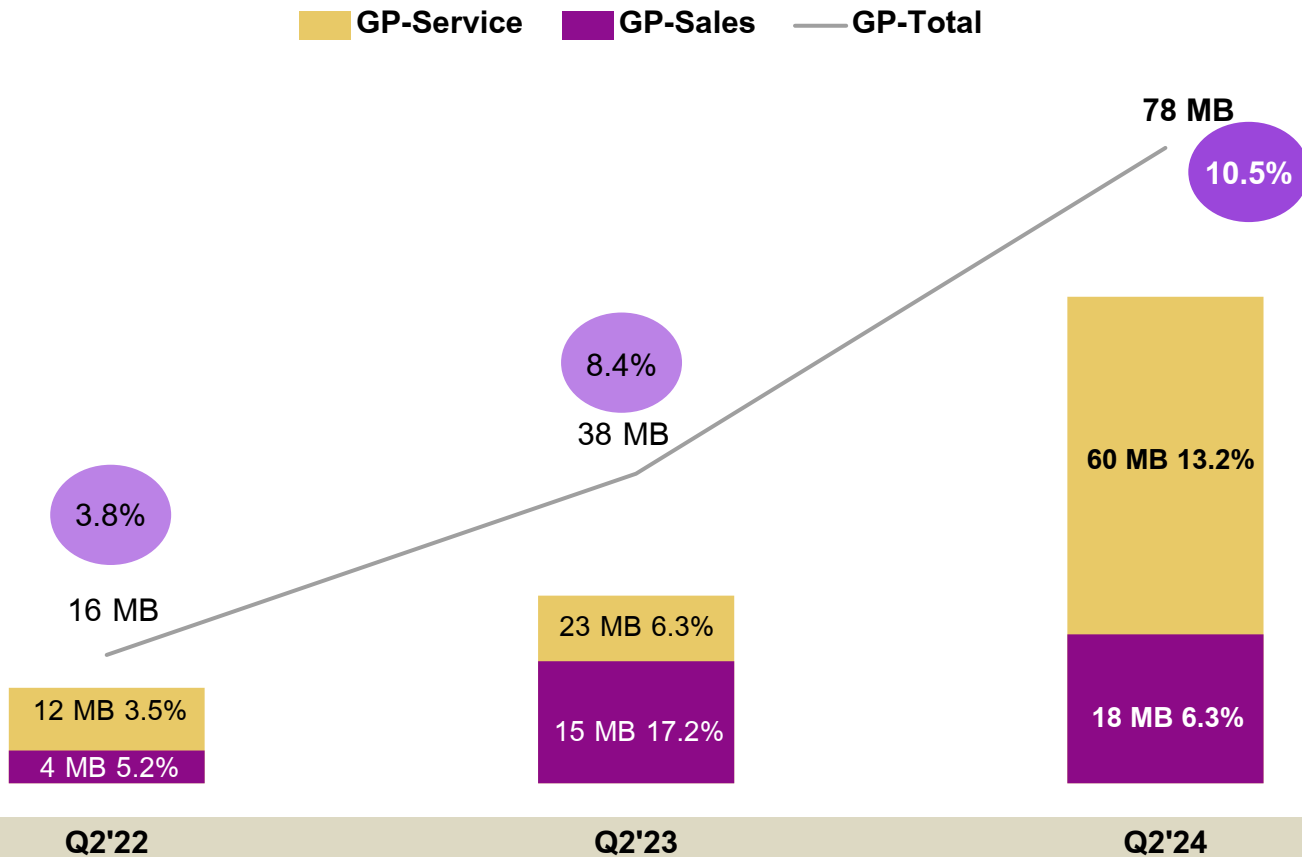


The revenue from Private sector slightly decreased due to the delay in obtaining the permission to access to working areas. The revenue from Government sector in 1H'24 increased due to the increase in the number of projects awarded, as well as the recognition of revenue from projects that were delayed due to site access issues in the previous year.



FINANCIAL HIGHLIGHTS Q2'2024

Gross Profit



40MB

GP Amount : Q2'24 increased from the revenue recognition in Underground, Transmission Line and Substation work.

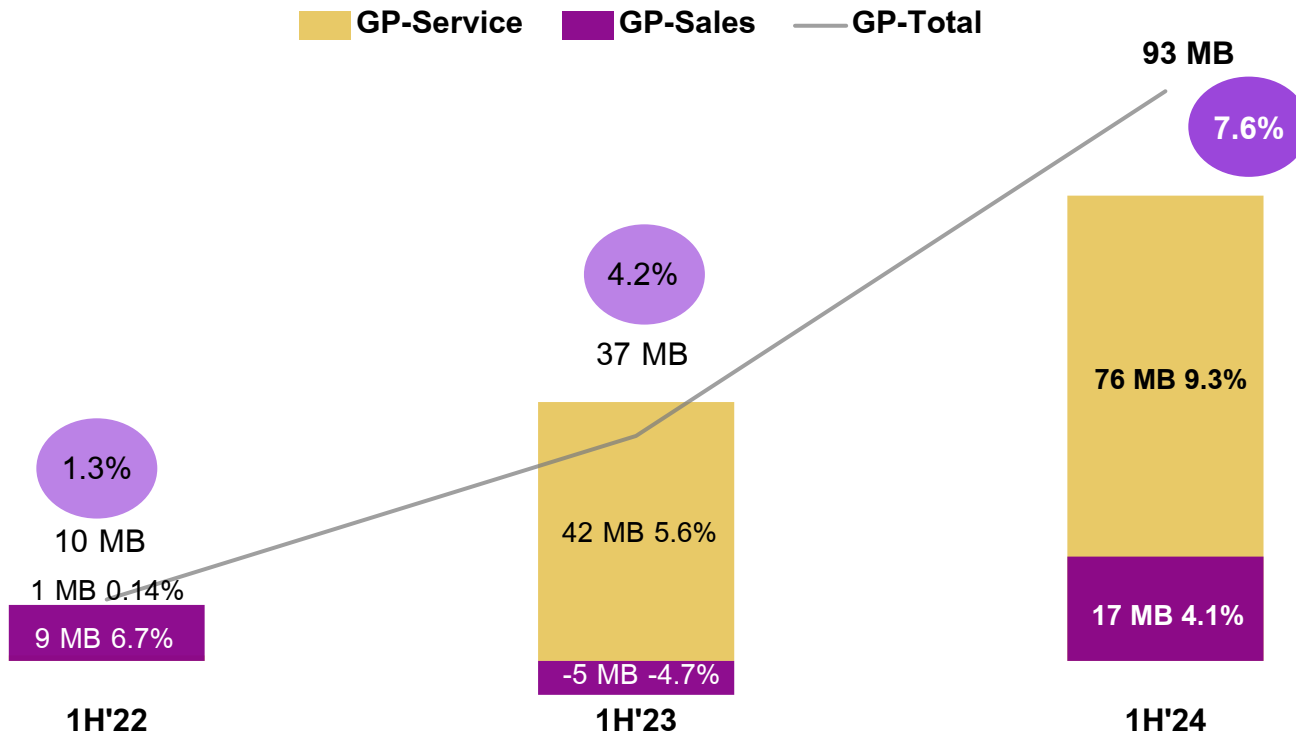
2.1%

GP margin : Q2'24 increased from Service Business in Underground, Transmission Line and Substation work.



FINANCIAL HIGHLIGHTS 1H'2024

Gross Profit



56MB

GP Amount : 1H'24 increased from the revenue recognition in Distribution and Underground construction work.

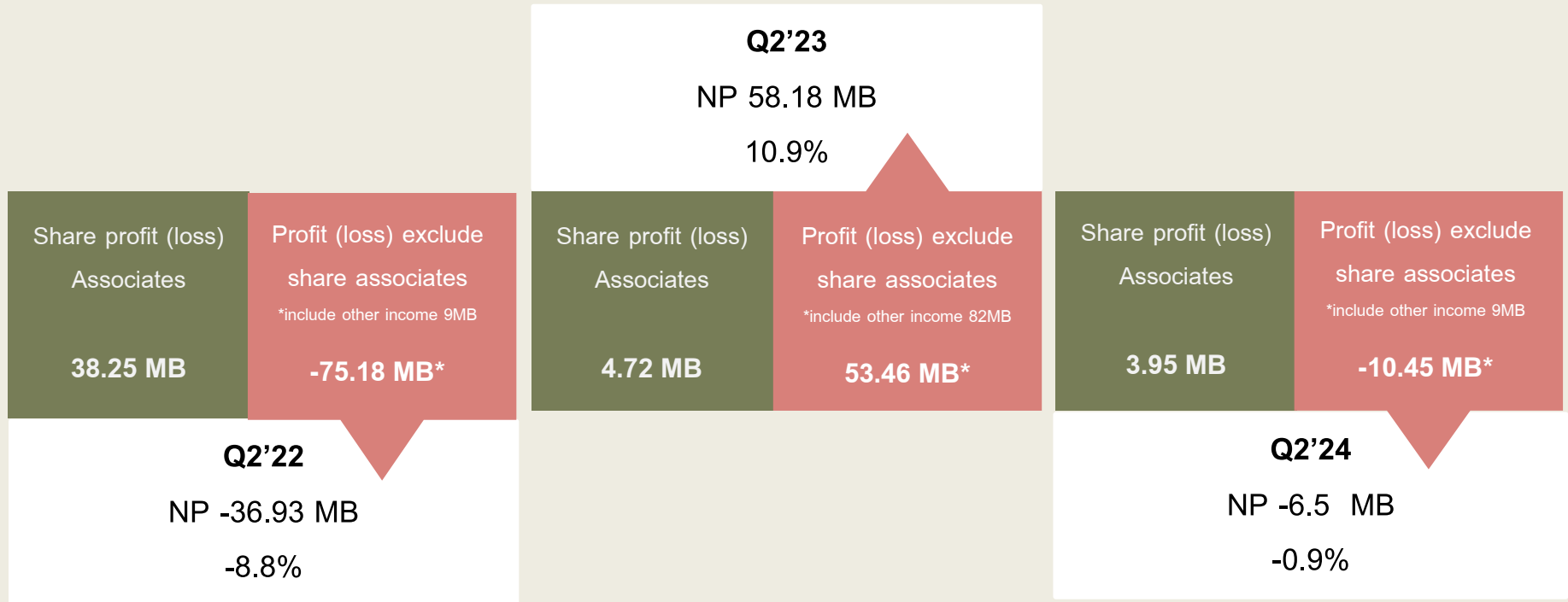
3.3%

GP margin : 1H'24 increased from Service Business in Distribution and Underground construction work.



FINANCIAL HIGHLIGHTS Q2'2024

Net Profit

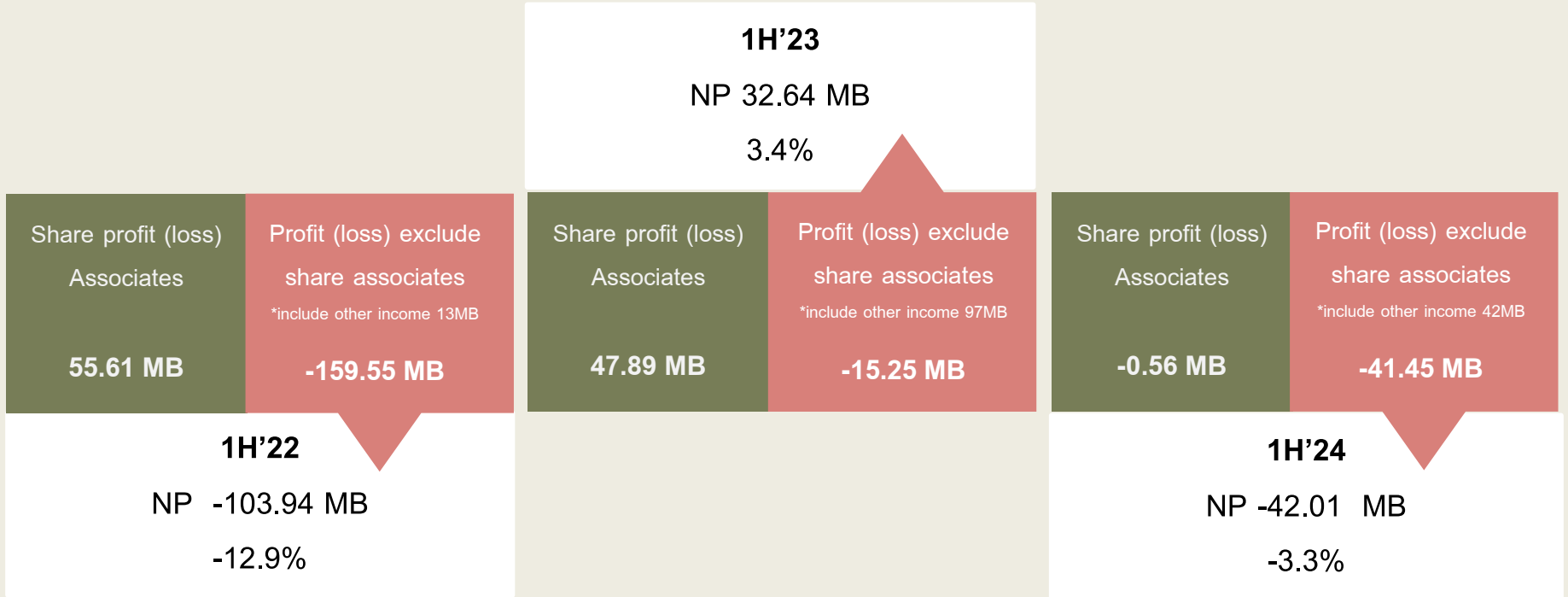


Net loss Q2'2024 can be primarily attributed to the decrease in dividend income.

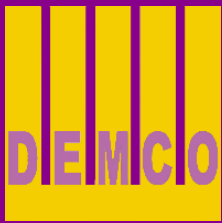


FINANCIAL HIGHLIGHTS 1H'2024

Net Profit

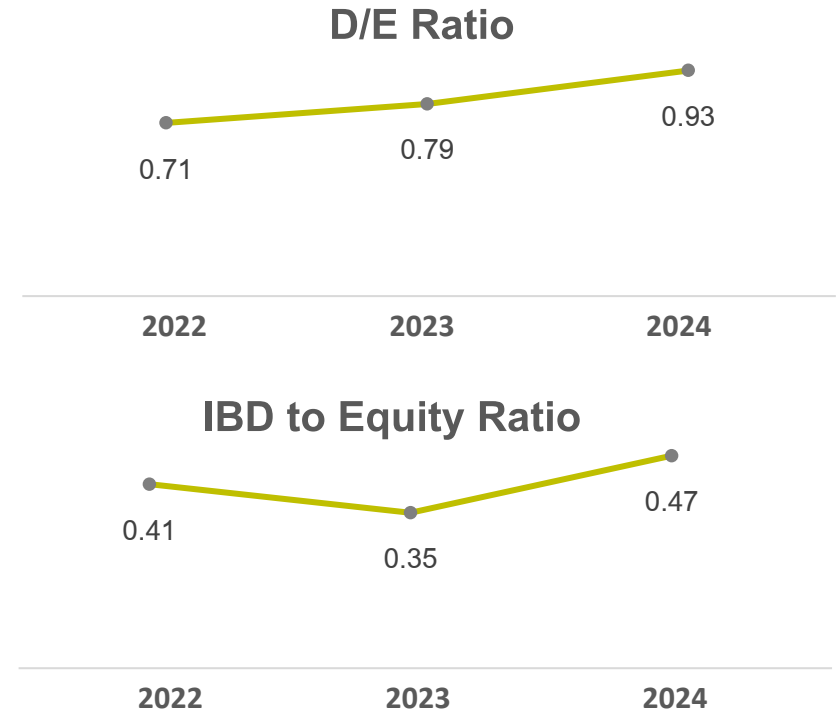
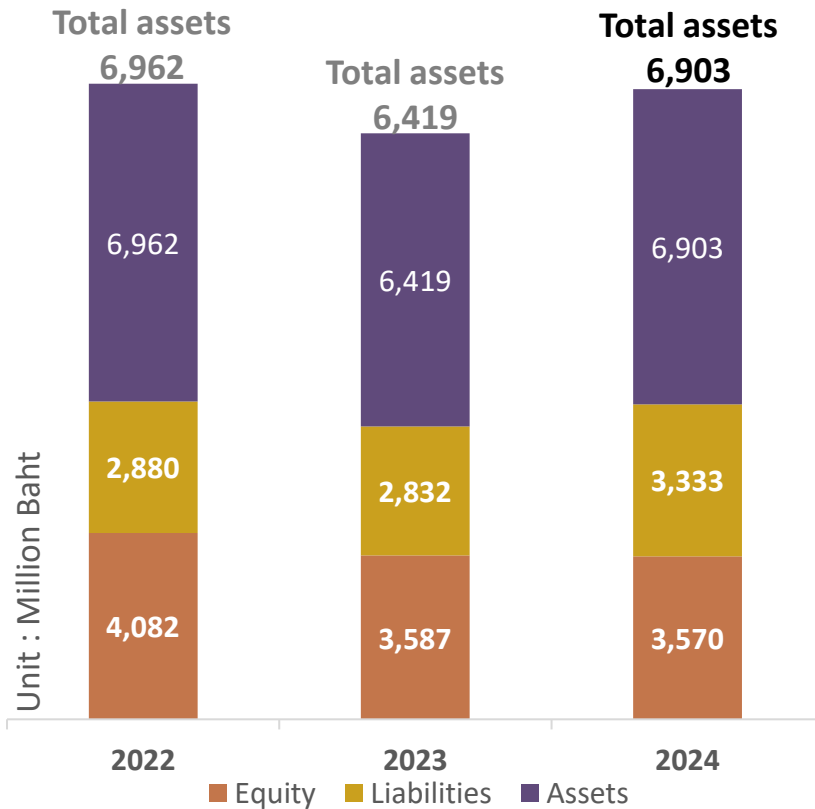


Net loss 1H'2024 can be primarily attributed to share loss from associates-Aeolus Power Co., Ltd. and the decrease in dividend income.



FINANCIAL HIGHLIGHTS 1H'2024

Statements of Financial Position



Total Assets increase accounted from the raw materials and equipment to be installed and delivered 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 and performance during the period.

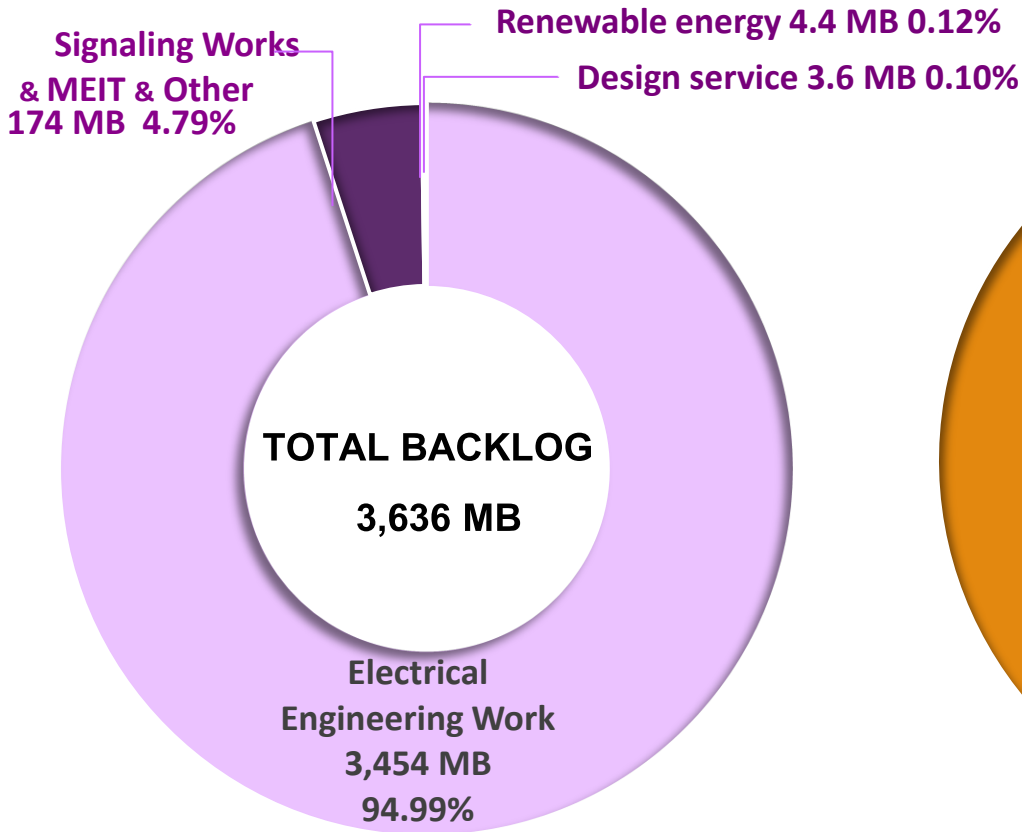


FINANCIAL HIGHLIGHTS

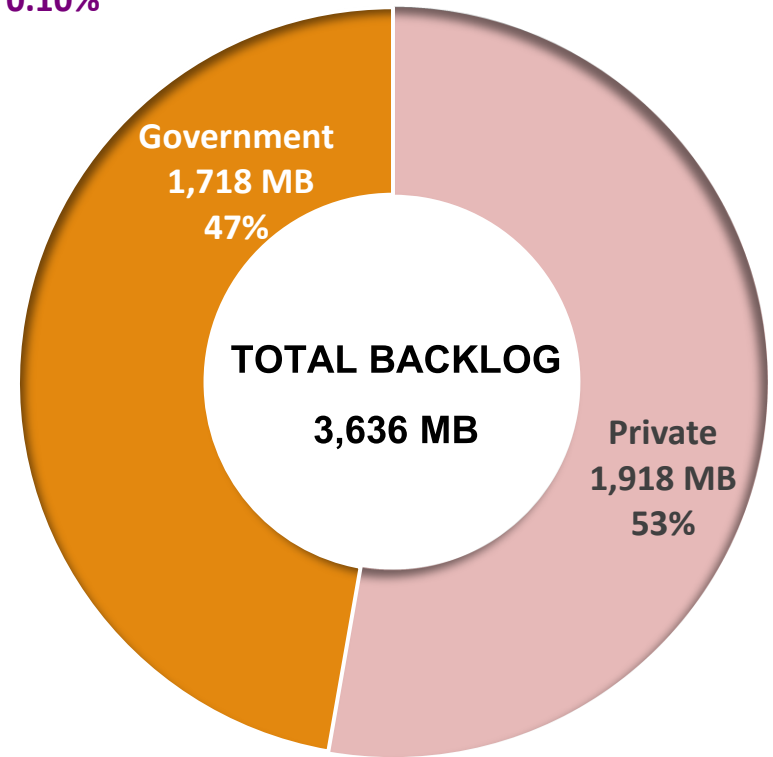
Projects Backlog (Separate Financial Statements)



Until 3 September 2024



By project type



By Customer



FINANCIAL HIGHLIGHTS

Projects Backlog (Separate financial statements)



Until 3 September of amount 3,636 MB

Project Type	BACKLOG PROJECT		
	Q1'24	Backlog	
		Q2-Q4'24-Y2025	
	Project value (MB)	No. of Project	Project value (MB)
Electrical Engineering Work	710.47	66	3,453.45
Signaling Work & MEIT & Other	58.92	26	174.25
Design service	1.44	4	3.64
Sales and service	166.92	-	-
Subtotal	937.75	95	3,631.33
Renewable Energy	10.54	1	4.40
Subtotal	10.54	1	4.40
Grand total	948.29	97	3,635.73



AGENDA

-  TYPES OF BUSINESS
-  FINANCIAL HIGHLIGHTS
-  **KEY DRIVER FOR FUTURE REVENUE**
-  Q & A



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