



บริษัท เต็มโก้ จำกัด (มหาชน)

DEMCO PUBLIC COMPANY LIMITED

December 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.

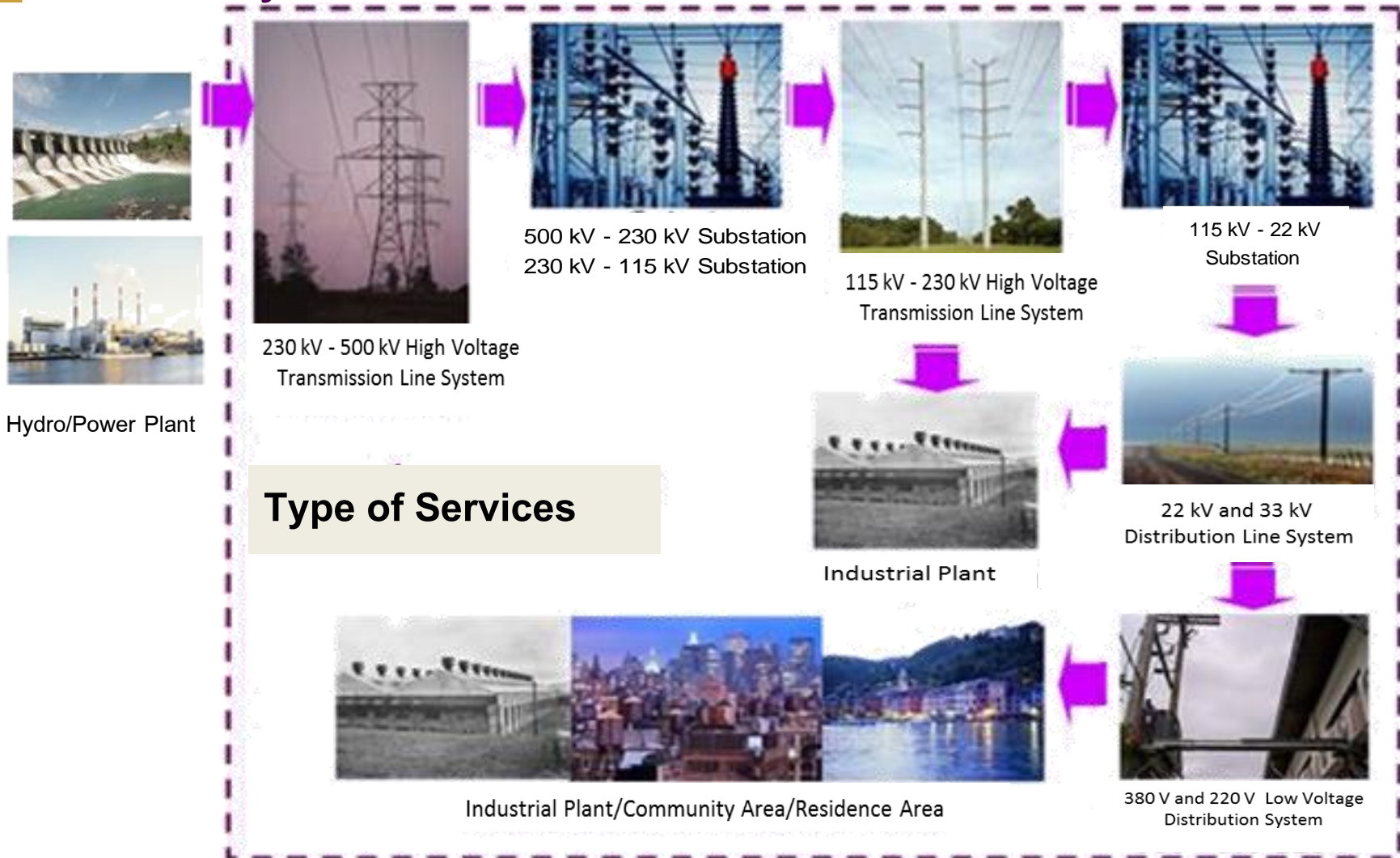
C. Investment

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



A : Services (as turnkey contractor)

✓ Electrical System



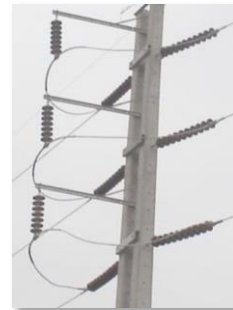


A : Services (as turnkey contractor)

✓ 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)

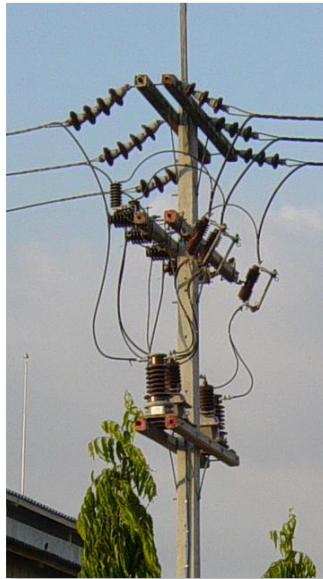
A : Services (as turnkey contractor)

✓ 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.

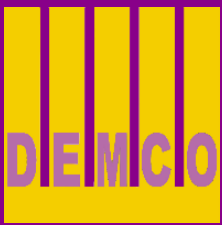


2. Electrical and Instrumentation System :

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

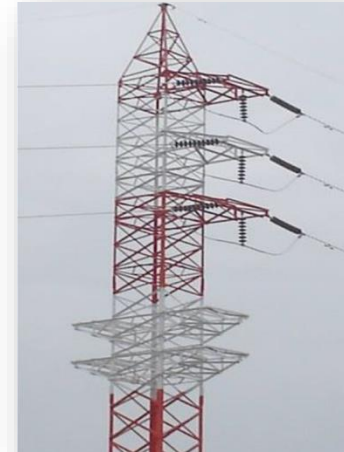


Steel Structure

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-Q3 2024 : 84 MB (Aeolus 21 MB, WEH 63 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

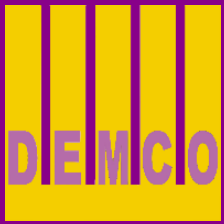
Total dividend in Y 2023 : 1.88 MB, Q1-Q3 2024 : 1.4 MB

Solar PPA : 5.22 MW

- 6 Projects (COD operated 2021 – Q3 2024) = 3.1 MW
- 4 Projects (Under construction Expect COD in Q4 2024) = 1.2 MW
- 6 Projects (Expect COD in Q1-Q2 2025) = 3.1 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 Q3'2024

Q3'23

Q3'24

525 MB	Revenue	60.5%	842 MB
28 MB	Gross Profit	285.6%	109 MB
5.5 %	Gross Profit Margin	8.1%	13.7 %
15 MB	Other Income	195.9%	44 MB
5 MB	Share Profit	-43.4%	3 MB
-42 MB	Net Profit	247.9%	63 MB
-8.1 %	Net Profit Margin	15.5%	7.4 %



FINANCIAL HIGHLIGHTS 9M'2024

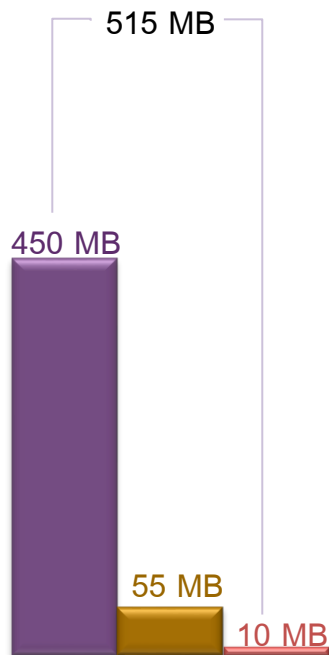
9M'23			9M'24
1,492 MB	Revenue	41.2%	2,107 MB
65 MB	Gross Profit	227.7%	214 MB
4.7 %	Gross Profit Margin	5.8%	10.5 %
112 MB	Other Income	-33%	75 MB
53 MB	Share Profit	-94.3%	3 MB
-10 MB	Net Profit	312.6%	21 MB
-0.6 %	Net Profit Margin	1.6%	1.0%



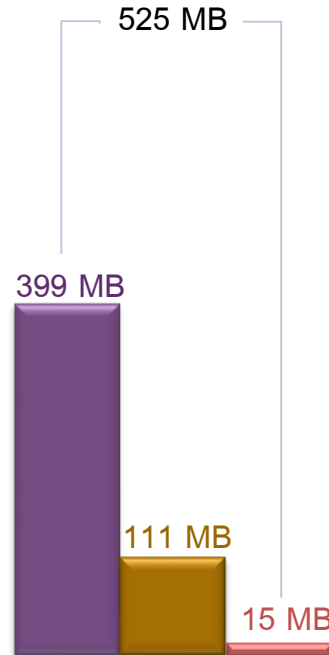
FINANCIAL HIGHLIGHTS Q3'2024

Revenues Structure

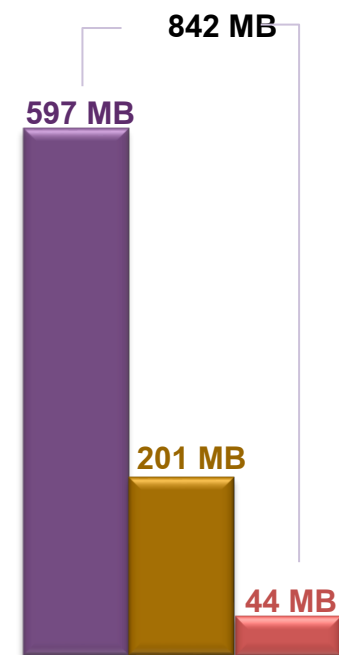
■ Service ■ Sales ■ Other Income



Q3'22



Q3'23



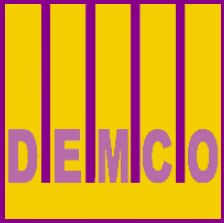
Q3'24

87 : 11 : 2

76 : 21 : 3

71 : 24 : 5

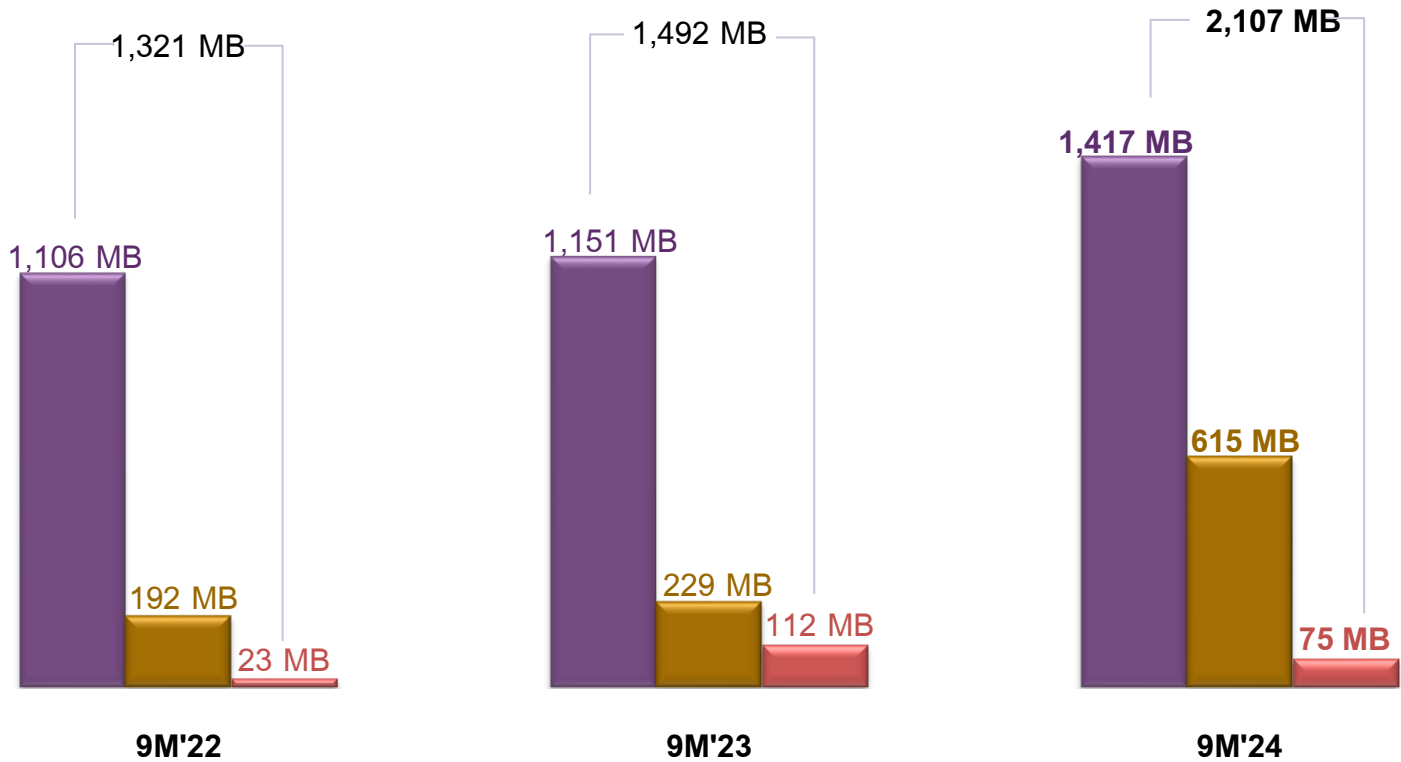
Revenues Structure >>



FINANCIAL HIGHLIGHTS 9M'2024

Revenues Structure

■ Service ■ Sales ■ Other Income



9M'22

9M'23

9M'24

84 : 14 : 2

77 : 15 : 8

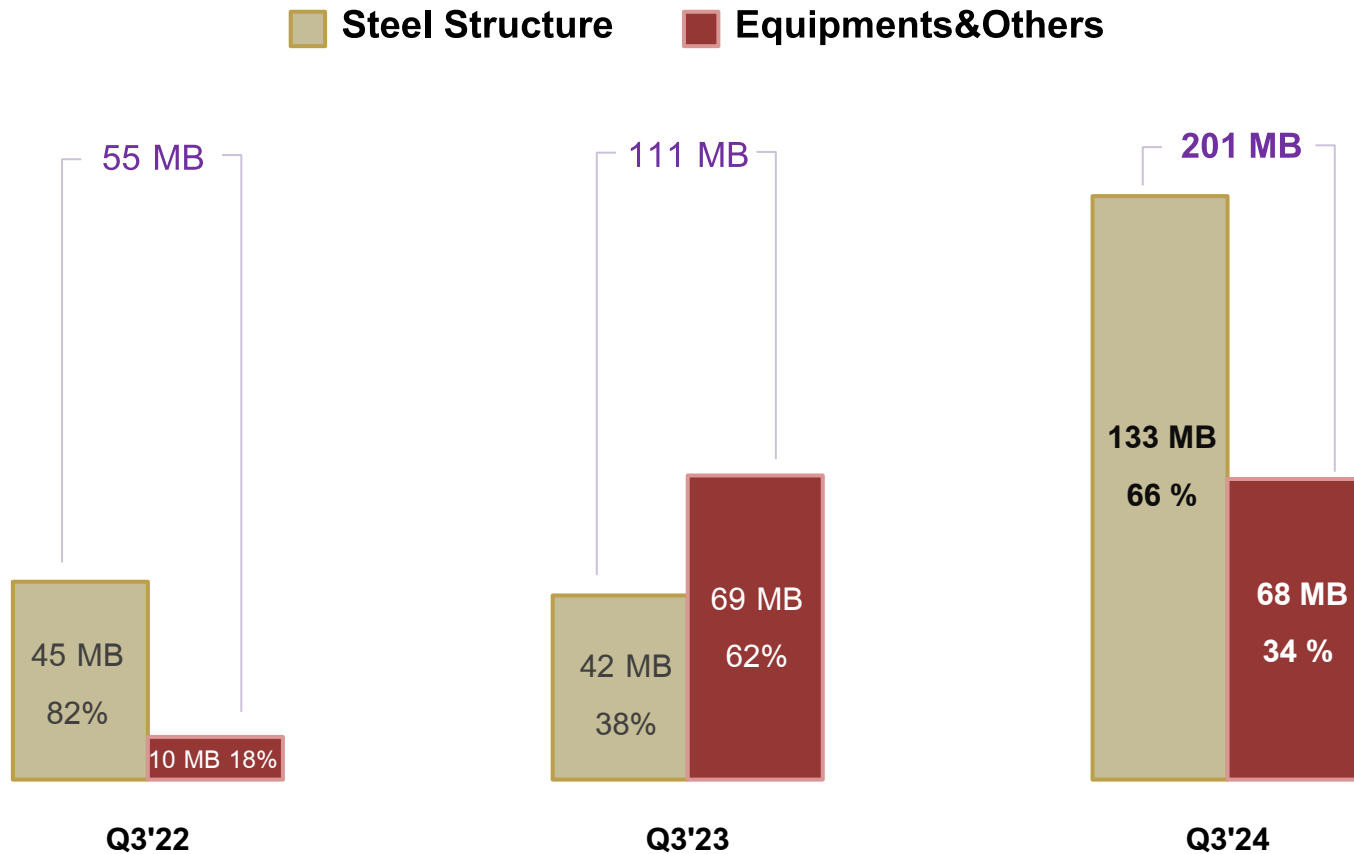
67 : 29 : 4

Revenues Structure >>



FINANCIAL HIGHLIGHTS Q3'2024

Revenues from Sales



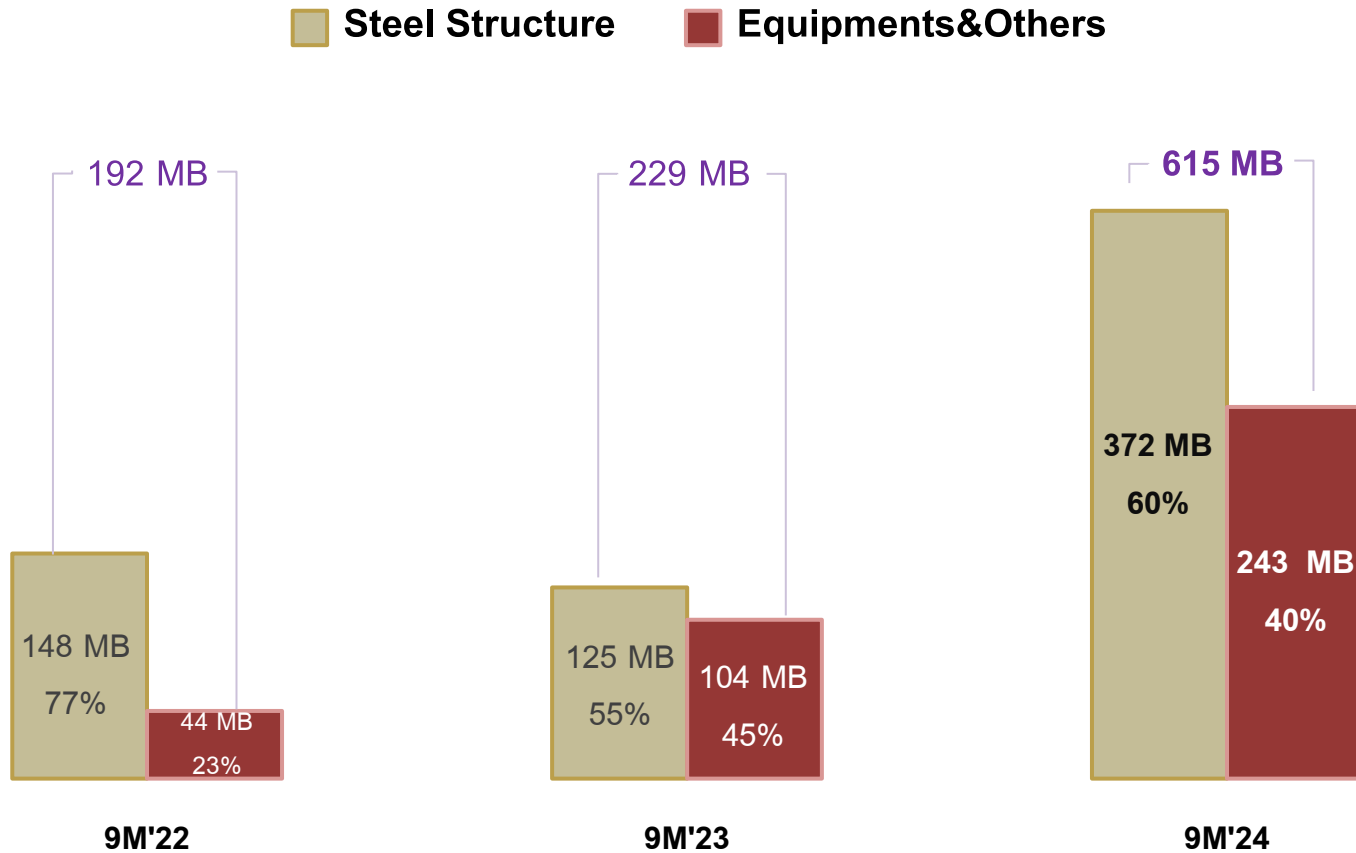
81%

Revenues from Sales Q3'24 increased 81% from Q3'23 mainly from sales of steel structure and flue inspection equipment, whereas decreased from supply Woodchip to biomass power plant.



FINANCIAL HIGHLIGHTS 9M'2024

Revenues from Sales

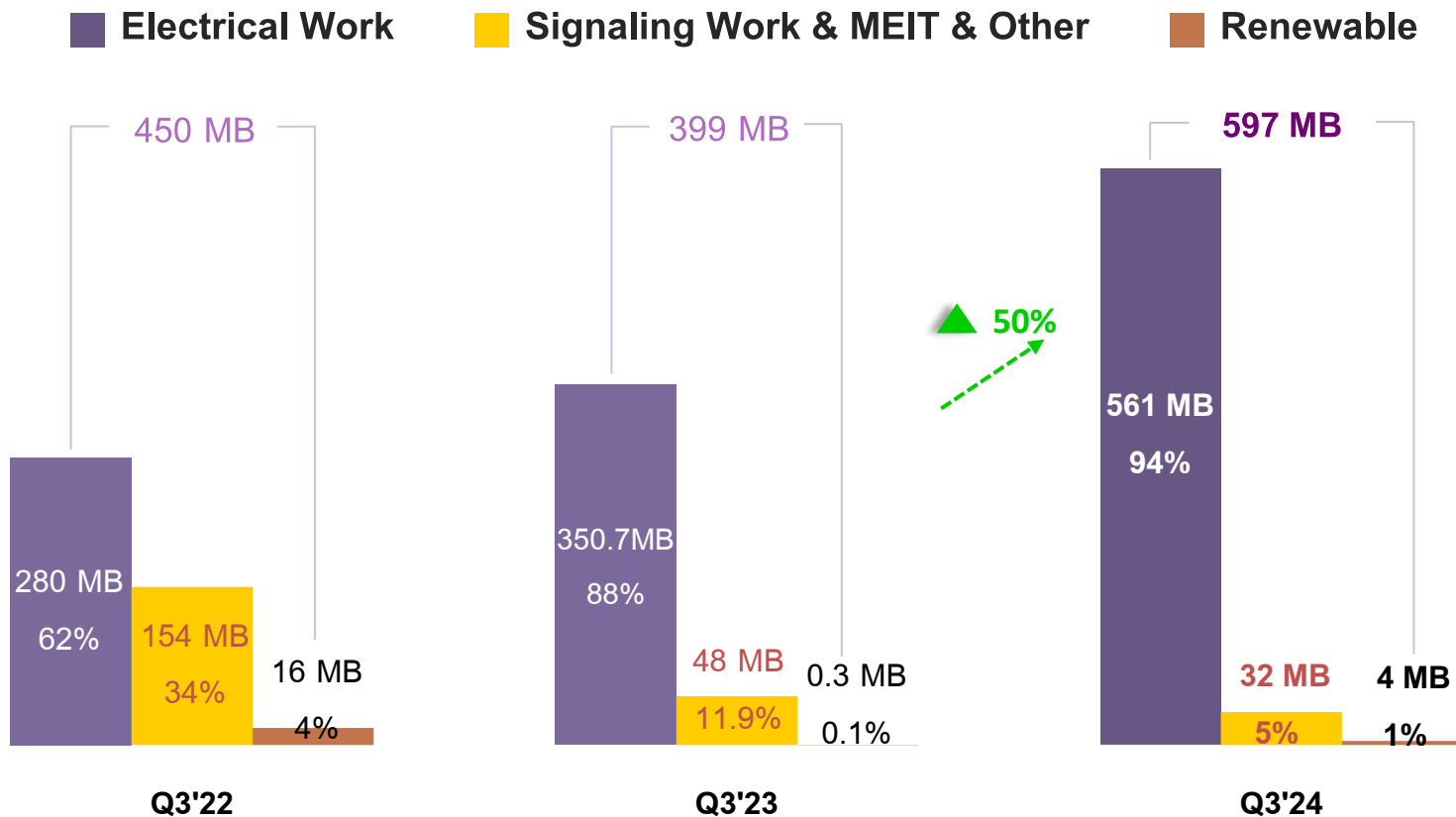


169% Revenues from Sales 9M'24 increased 169% from 9M'23 mainly from Steel structure, sales of flue inspection equipment and supply Woodchip to biomass power plant.

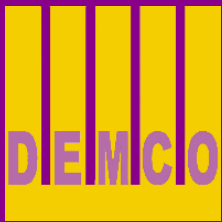


FINANCIAL HIGHLIGHTS Q3'2024

Revenues from Services

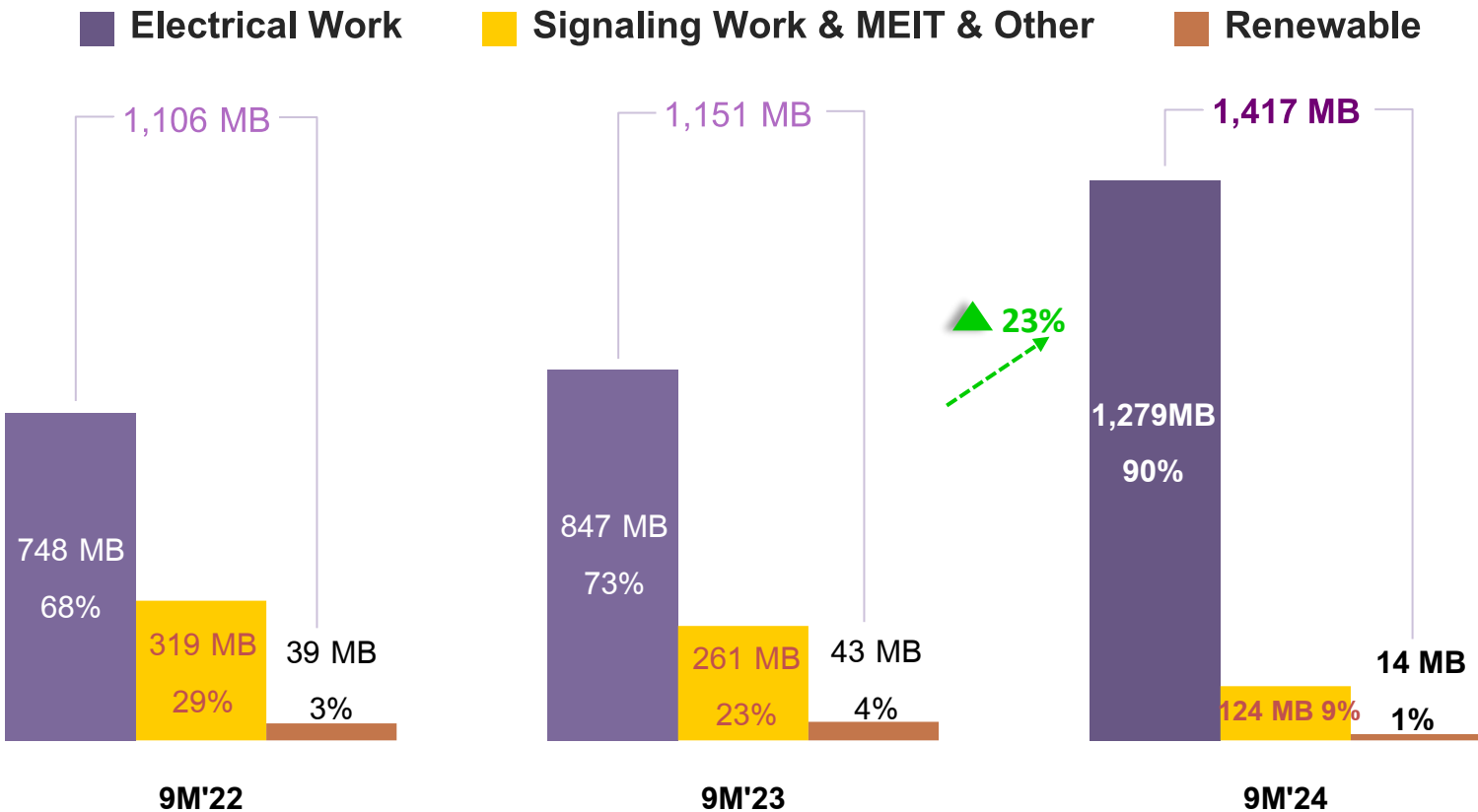


Revenues from services in Q3'24 increased from Q3'23 in part of Underground, Substation and Transmission line construction, whereas decrease in Civil construction work.



FINANCIAL HIGHLIGHTS 9M'2024

Revenues from Services

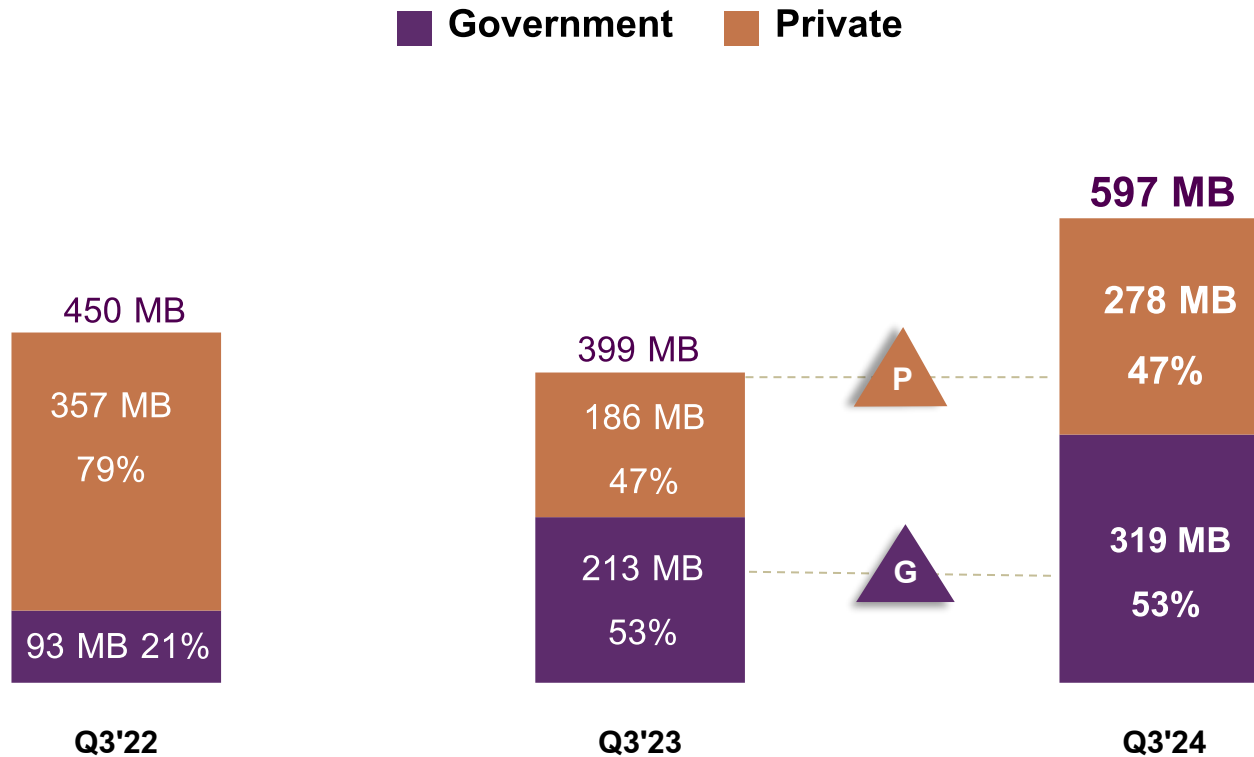


Revenues from services in 9M'24 increased from 9M'23 in part of in Underground, Distribution and Transmission line construction, offsetting the decline in Civil construction work.



FINANCIAL HIGHLIGHTS Q3'2024

Services Revenues by Customer

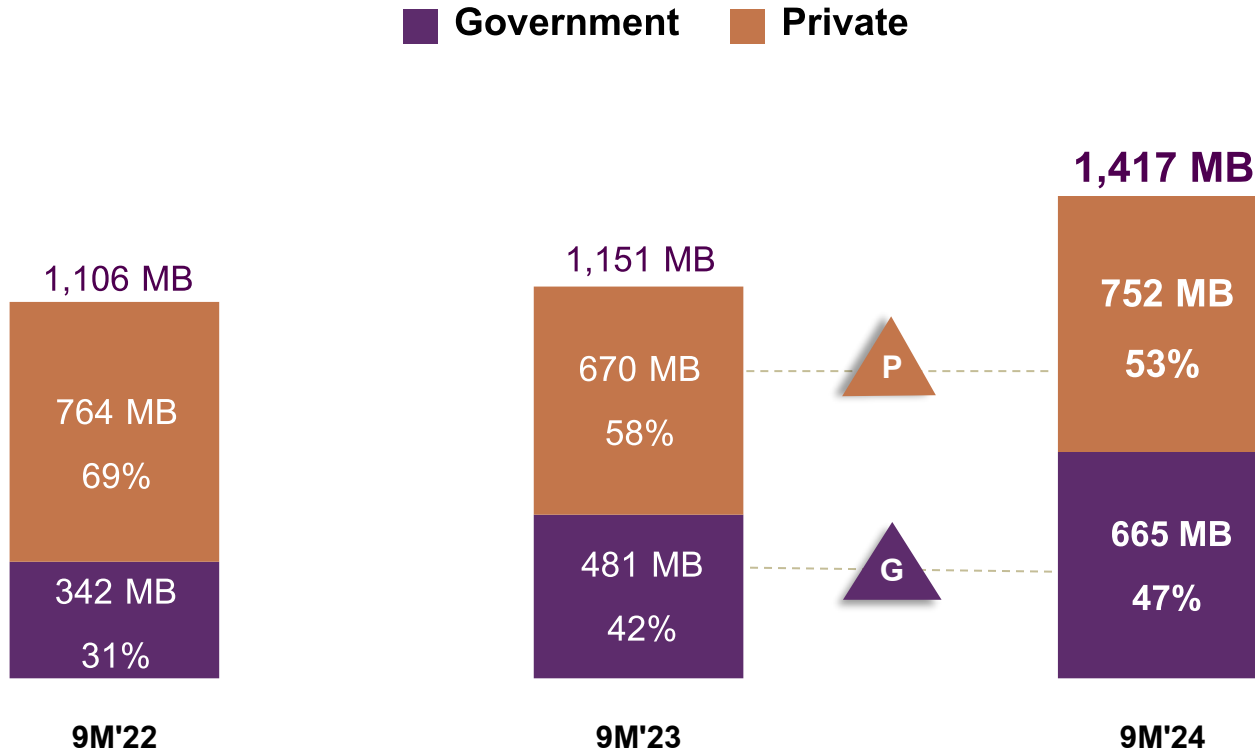


The overall revenue in Q3'24 increased in both segments due to the increase in the number of projects awarded, as well as the recognition of revenue from projects that were delayed due to site access issues in the previous year.



FINANCIAL HIGHLIGHTS 9M'2024

Services Revenues by Customer



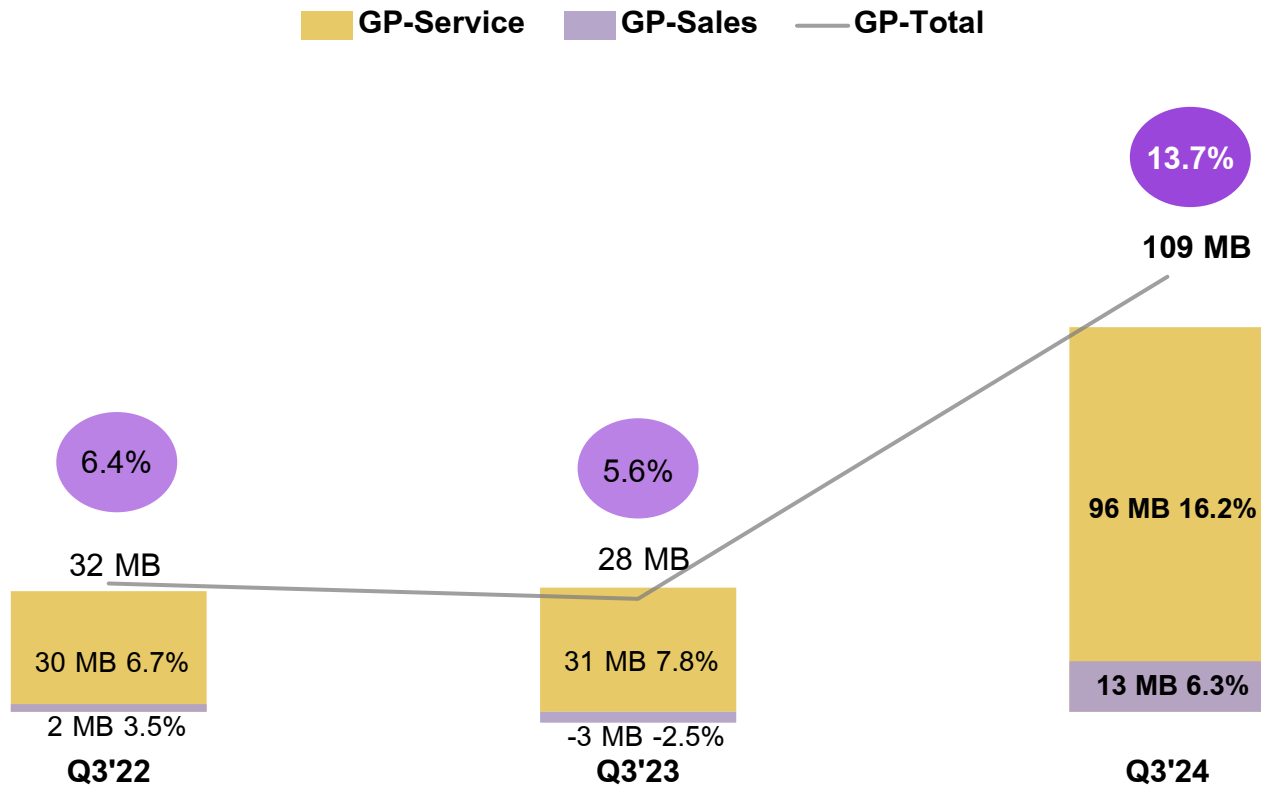
The overall revenue in 9M'24 increased in both segments due to the increase in the number of projects awarded, as well as the recognition of revenue from projects that were delayed due to site access issues in the previous year.





FINANCIAL HIGHLIGHTS Q3'2024

Gross Profit



81MB

GP Amount : Q3'24 increased from the revenue recognition in Underground, Transmission Line and Substation work.

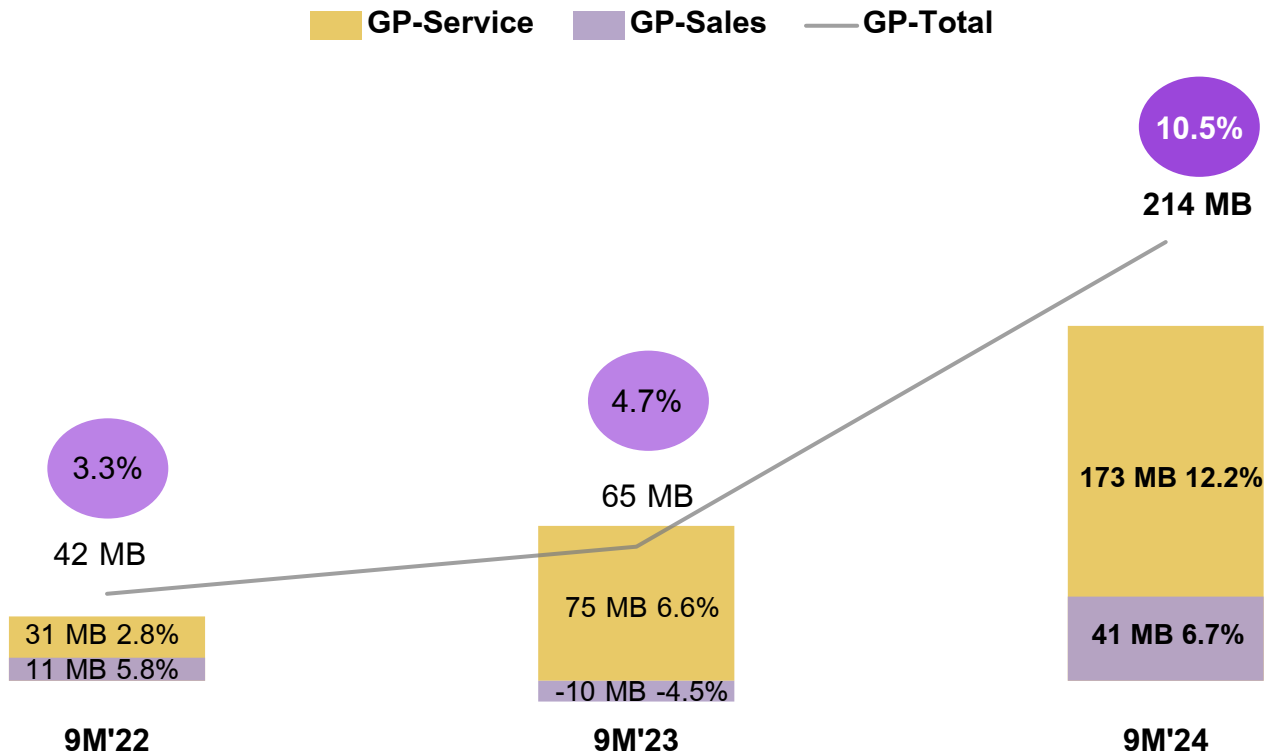
8.1%

GP margin : Q3'24 increased from Service Business in Underground, Transmission Line and Substation work.



FINANCIAL HIGHLIGHTS 9M'2024

Gross Profit



149MB

GP Amount : 9M'24 increased from the revenue recognition in Transmission line, Underground and Substation work.

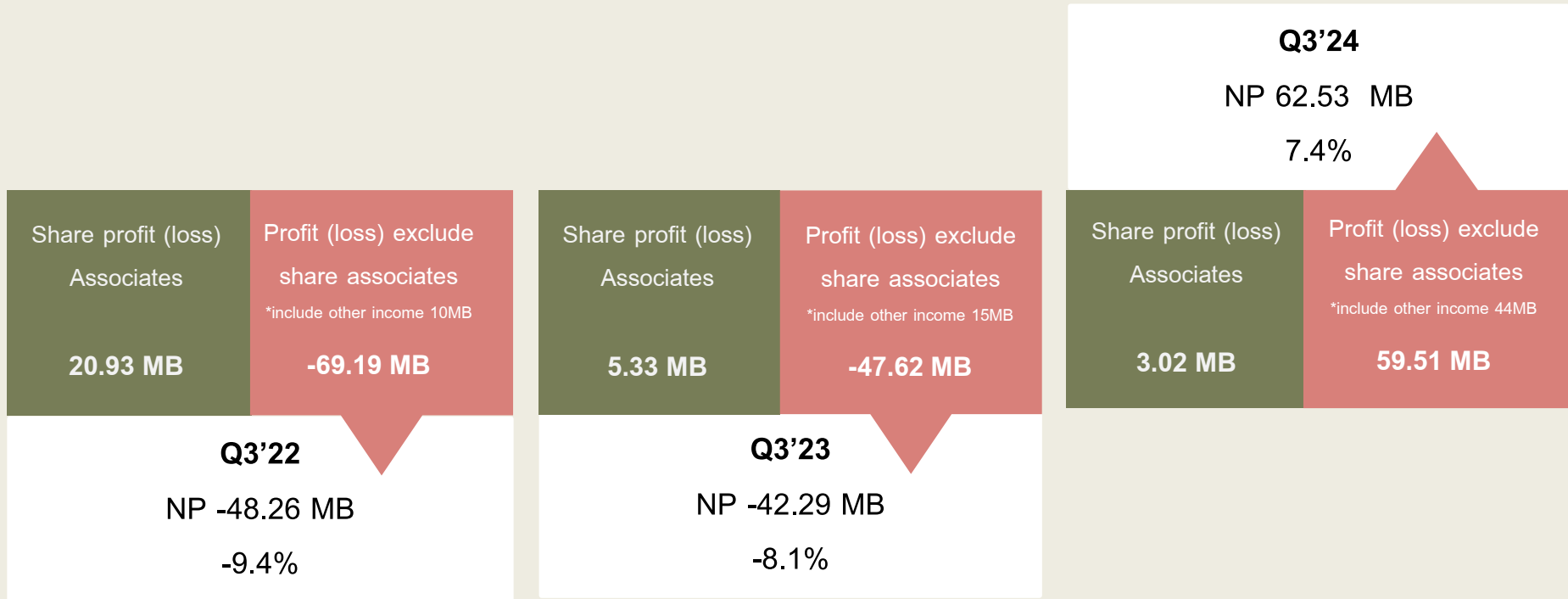
5.8%

GP margin : 9M'24 increased from Service Business in Transmission line, Underground and Distribution work.



FINANCIAL HIGHLIGHTS Q3'2024

Net Profit

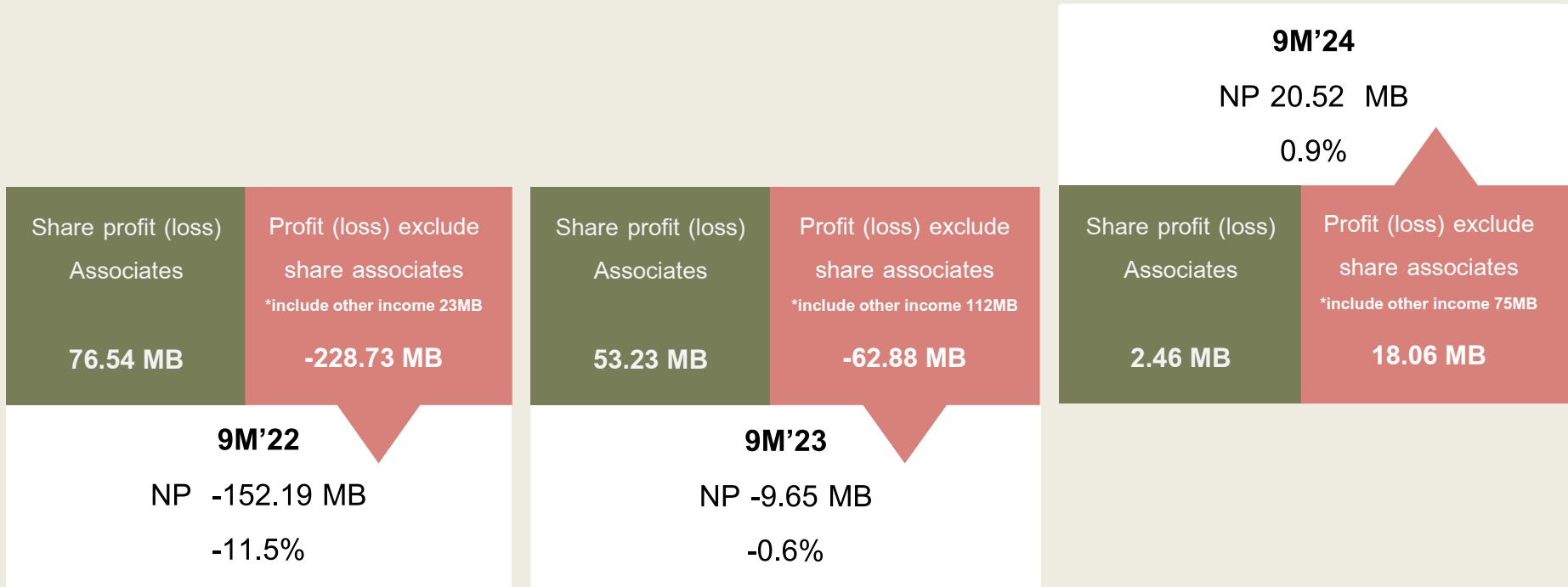


Net Profit Q3'2024 can be primarily attributed to the performance from operation and dividend income.

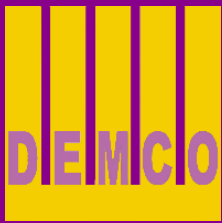


FINANCIAL HIGHLIGHTS 9M'2024

Net Profit

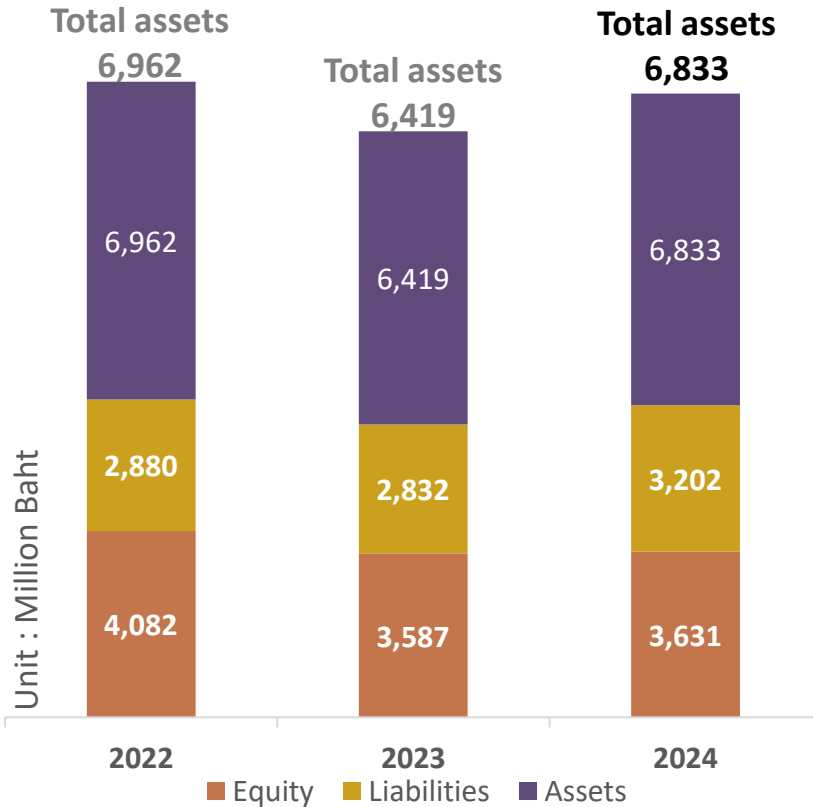


Net Profit 9M'2024 can be primarily attributed to the performance from operation and dividend income.



FINANCIAL HIGHLIGHTS 9M'2024

Statements of Financial Position



Total Assets increase accounted from Account Receivables and 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.

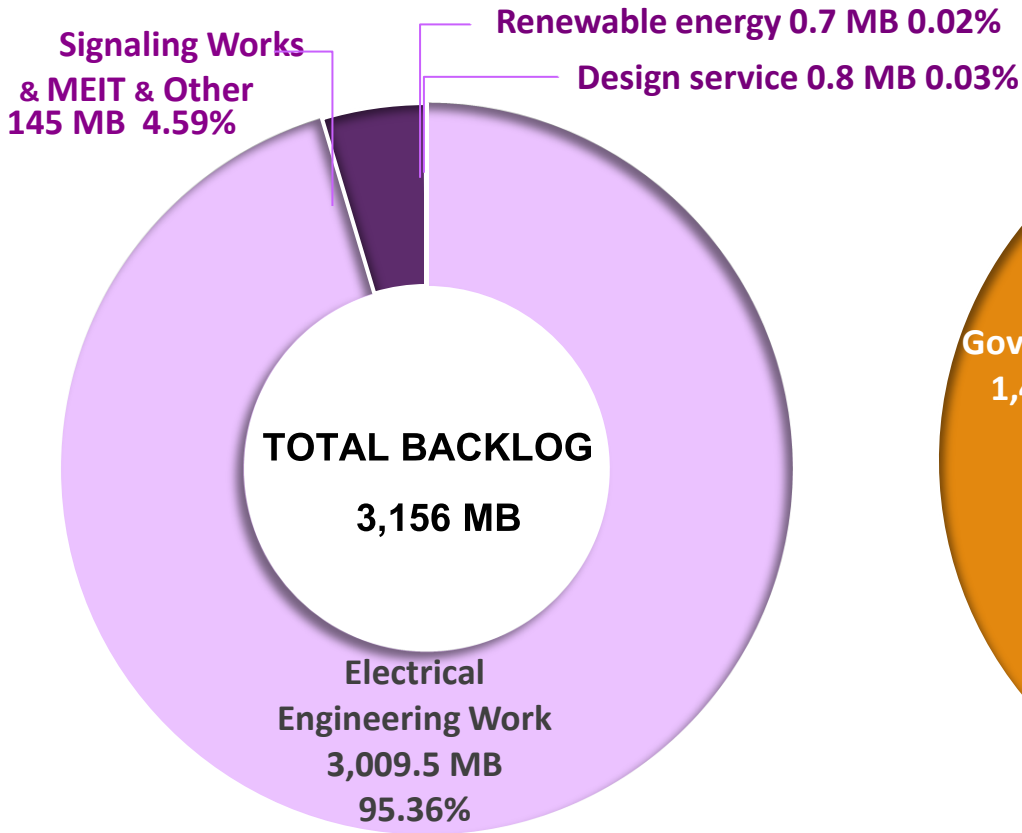


FINANCIAL HIGHLIGHTS

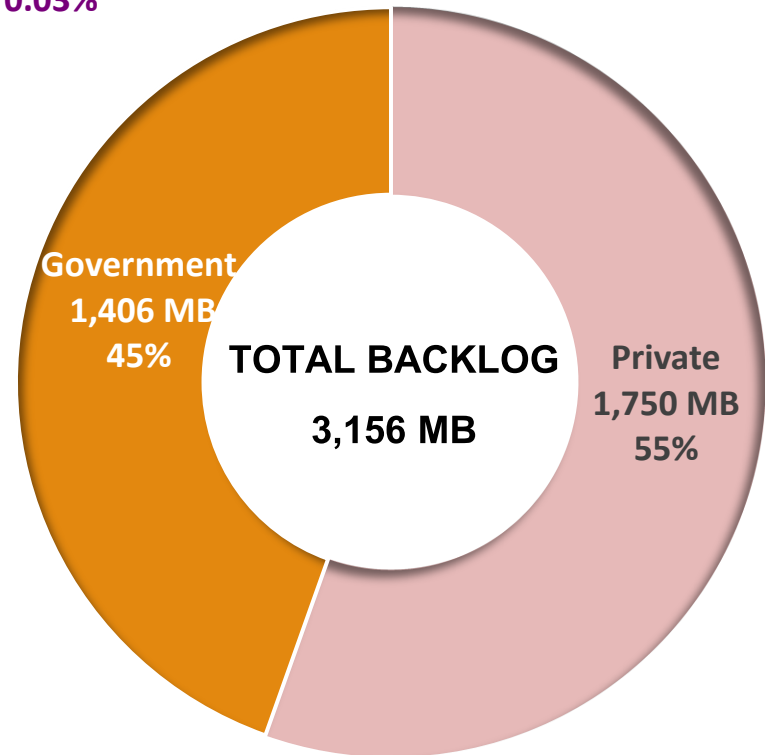
Projects Backlog (Separate Financial Statements)



Until 11 November 2024



By project type



By Customer



FINANCIAL HIGHLIGHTS

Projects Backlog (Separate financial statements)



Until 11 November 2024 amount 3,155.64 MB

Project Type	BACKLOG PROJECT		
	Q1-Q3'24	Backlog	
		Q4'24-Y2025	
	Project value (MB)	No. of Project	Project value (MB)
Electrical Engineering Work	1,269.25	55	3,009.50
Signaling Work & MEIT & Other	90.29	24	144.55
Design service	4.20	4	0.88
Sales and service	197.95	-	-
Subtotal	1,561.69	83	3,154.93
Renewable Energy	14.36	2	0.71
Subtotal	14.36	2	0.71
Grand total	1,576.05	85	3,155.64



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