

EMPOWERING SUSTAINABILITY



Management Discussion and Analysis (MD&A)

Q2/2022


EXECUTIVE SUMMARY

OPERATING HIGHLIGHT	Q2/21	Q1/22	Q2/22	Change +/-		1H/21	1H/22	Change +/-
				%YoY	%QoQ			
Unit : THB Million				%YoY	%QoQ			%YoY
Operating Revenue	185.8	221.7	230.5	24.1%	4.0%	349.8	452.2	29.3%
Gross Profit	67.4	74.3	77.1	14.4%	3.8%	130.2	151.4	16.3%
EBITDA	88.9	98.4	105.2	18.3%	6.9%	168.5	203.6	20.8%
Net Profit	48.6	51.7	55.7	14.7%	7.7%	93.3	107.3	15.0%
Gross Profit Margin	36.3%	33.5%	33.4%	(2.9%)	(0.1%)	37.2%	33.5%	(3.7%)
EBITDA Margin	47.7%	42.2%	44.8%	(2.9%)	2.6%	48.1%	43.5%	(4.6%)
Net Profit Margin	26.1%	23.3%	24.2%	(1.9%)	0.9%	26.7%	23.7%	(3.0%)

In Q2/2022, the Group reported operating revenue of Baht 230.5 million, increased by Baht 44.7 million or 24.1%, and reported net profit of Baht 55.7 million, increased by Baht 7.1 million or 14.7% from Q2/2021. Compared to Q1/2022, the Group's operating revenue increased by Baht 8.8 million or 4.0%, and net profit increased by Baht 4.0 million or 7.7%. The increase in operating income and net profit was mainly due to revenue recognition of TBP power plant. In addition, in Q2/2022, the Group has prepared for Initial Public Offering (IPO), with the objective to raise funds for investments, repayment of loans to financial institutions, and as working capital for business operations.

YoY Q2/2022 vs Q2/2021

- In Q2/2022, the Group reported operating revenue of Baht 230.5 million, increased by Baht 44.7 million or 24.1% from Q2/2021, mainly due to revenue recognition of the TBP power plant which COD in May 2021, and revenue recognition of TBP power plant's steam sales to related companies since July 2021.
- In Q2/2022, the Group reported gross profit margin of 33.4%, decreased from 36.3% in Q2/2021 mainly due to the infrequent shutdown of electric transmission lines due to road improvements by the Department of Highways. As a result, the Group was unable to distribute electricity to its full capacity during the period.
- In Q2/2022, the Group reported net profit of Baht 55.7 million, increased by Baht 7.1 million or 14.7% from Q2/2021, mainly due to strong revenue growth from revenue recognition of TBP power plant, and the Group's ability to manage costs efficiently.

QoQ Q2/2022 vs Q1/2022

- In Q2/2022, The Group reported operating revenue of Baht 230.5 million, increased by Baht 8.8 million or 4.0% from Q1/2022, mainly due to increased revenue from steam sales to related companies.
- In Q2/2022, the Group reported gross profit margin of 33.4%, decreased slightly from 33.5% in Q1/2022.
- The Group reported net profit of Baht 55.7 million, increased by Baht 4.0 million or 7.7% from Q2/2021, mainly due to the Group received compensation from the insurance and strong revenue growth from steam, and the Group's ability to manage costs efficiently.

YoY 1H/2022 vs 1H/2021

- In 1H/2022, The Group reported operating revenue of Baht 452.2 million, increased by Baht 102.4 million or 29.3% from 1H/2021, mainly due to revenue recognition of the TBP power plant which COD in May 2021, and revenue recognition of TBP power plant's steam sales to related companies since July 2021.
- In 1H/2022, the Group reported gross profit margin of 33.5%, decreased from 37.2% in 1H/2021, mainly due to the infrequent shutdown of electric transmission lines due to road improvements by the Department of Highways. As a result, the Group was unable to distribute electricity to its full capacity.
- The Group reported net profit of Baht 107.3 million, increased by Baht 14.0 million or 15.0% from 1H/2021, mainly due to strong performance from all business units including electricity, water and steam sales, and solid waste management, and the Group's ability to manage costs efficiently.

Q2/2022 SIGNIFICANT EVENTS



Preparing for Initial Public Offering (IPO)

TGE will offer no more than 600 million IPO shares with a par value of Baht 0.5 per share, representing no more than 27.3% of the total issued and paid-up shares after the issuance and offering of shares. The objective of the IPO is to use the proceeds to invest in power plant projects, repayment of loans to financial institutions, and as working capital for business operations. Currently, the IPO subscription is available during 9-11 August 2022, at Baht 2.0 per share.



TBP Power Plant Short-term Power Sales Contract

On May 5, 2022, TBP power plant joined the Energy Regulatory Commission (ERC) by entering into a short-term annual power purchase agreement of 6.0 MW, no more than 2 years, at a rate of Baht 2.20 per unit to support energy emergency situations.

Community Waste Power Plant

The Community Waste Power Plant Project is under development and is currently selected by the local government organization. It is in the process of submitting a contract for the sale of electricity to the Provincial Electricity Authority (PEA), before signing the Power Purchase Agreement (PPA). The PPA includes 3 community waste power plant projects which are: the TES SKW located in Wattana Nakhorn District in Sa Kaeo Province, the TES RBR located in Mueang District in Ratchaburi Province, and the TES CPN located in Mueang District in Chumphon Province. In total, these 3 projects have a capacity of 22 MW. In addition, the Group has plans to expand investments to include other types of renewable energy power plants domestically and internationally such as solar, wind, hydropower, and biogas. In order to achieve the long-term goal of increasing the capacity to more than 200 MW by 2032.

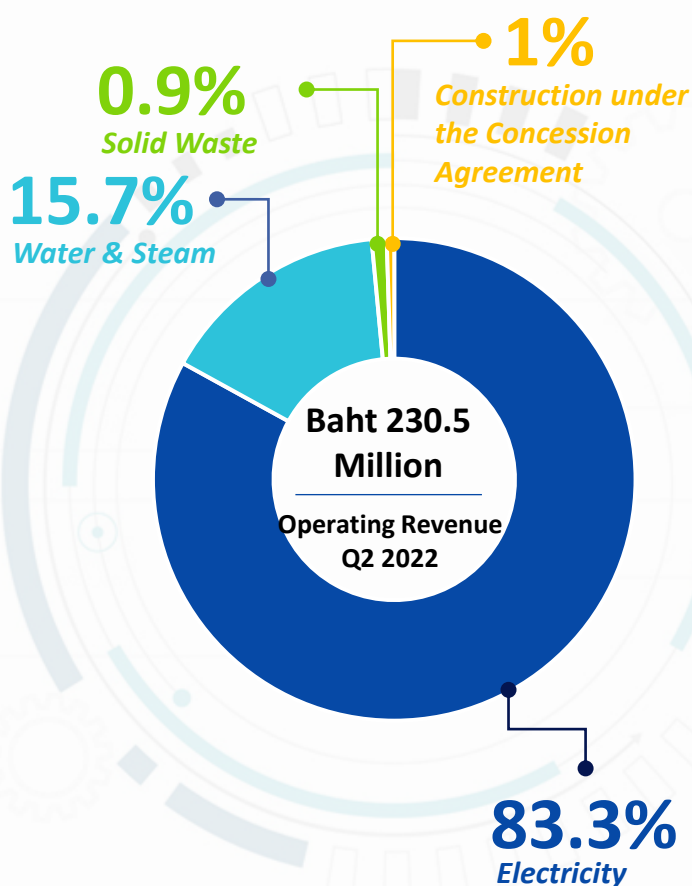
Bidding on Community Waste Power Plant

The Group is preparing to bid for the community waste power plant project with the local government for 4 projects, namely the TES PRI in Prachinburi province, the TES CNT in Chainat province, the TES UBN in Ubon Ratchathani province, and the TES TCN in Samut Sakhon province. If selected by the local government, the Group expects the total capacity of the Group to increase by 90 MW in the next 3 years, after the 4 projects have COD. In addition, it is also expected that proportion of revenue from community waste power plant will increase to 65% of total revenue.

FINANCIAL ANALYSIS

OVERALL OPERATING RESULTS	Q2/21	Q1/22	Q2/22	Change +/-		1H/21	1H/22	Change +/-
				%YoY	%QoQ			
Unit : THB Million				%YoY	%QoQ			%YoY
Operating Revenue	185.8	221.7	230.5	24.1%	4.0%	349.8	452.2	29.3%
Cost of Sales	118.4	147.4	153.4	29.6%	4.1%	219.6	300.8	37.0%
Gross Profit	67.4	74.3	77.1	14.4%	3.8%	130.2	151.4	16.3%
Other Income*	0.5	11.5	4.1	720.0%	(64.3%)	0.8	15.6	1,850%
Administrative Expenses	8.2	21.6	10.1	23.2%	(53.2%)	16.0	31.7	98.1%
Gains and Losses on Exchange Rate	(0.03)	0.1	(1.0)	3,233.3%	1,100.0%	(0.8)	(0.9)	12.5%
Finance Cost	11.2	12.5	13.2	17.9%	5.6%	21.1	25.7	21.8%
Profit before Income tax expense	48.5	51.8	56.9	17.4%	9.8%	93.1	108.6	16.6%
Tax expense	(0.1)	0.1	1.2	1,300.0%	1,100.0%	(0.2)	1.3	750.0%
Net Profit (Loss)	48.6	51.7	55.7	14.7%	7.7%	93.3	107.3	15.0%

Q2/2022 Operating Revenue Structure



REVENUE FROM ELECTRICITY

Energy from Biomass consists of 3 projects: TGE, TPG, and TBP. The raw material used to produce electricity are Empty Palm Bunch, Chopped Palm bunch, Palm Fibers, etc. It has a total capacity of 29.7 MW, distributed to the PEA and other private companies not a part of the TGE group.

Community Waste Power Plant is in the process of submitting a contract to the PEA for the purchase of electricity before entering into a PPA and is expected to COD within 2024.

REVENUE FROM WATER AND STEAM

Revenue from the sale of reverse osmosis (RO) water and steam to companies not a part of the TGE group.

REVENUE FROM SOLID WASTE MANAGEMENT

Revenue generated from the waste power plant in Sa Kaeo province, which is the revenue generated from waste disposal service for local authorities and related municipalities in the province. The power projects in Ratchaburi and Chumphon province will begin service once the power plants start their commercial operation.

REVENUE FROM CONSTRUCTION UNDER CONCESSION AGREEMENT

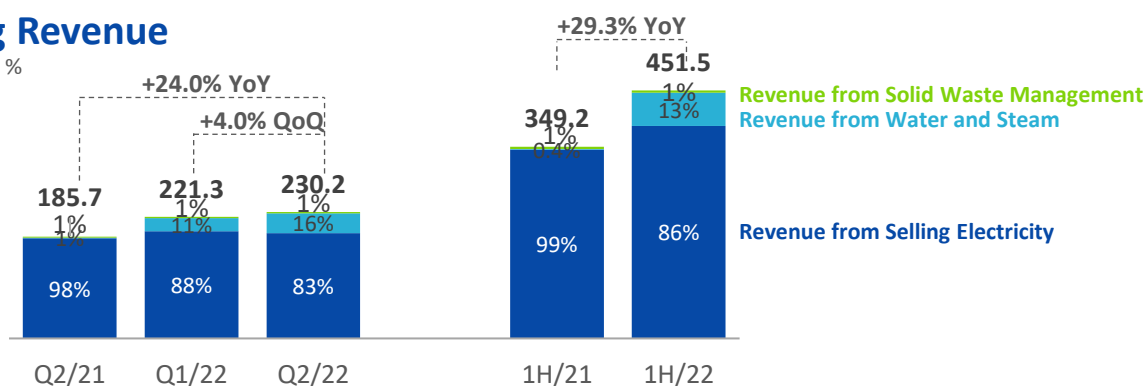
Revenue from construction of solid waste power plant, with an important condition that assets will be transferred to local government agencies upon the expiration of the Solid Waste Disposal Agreement (BOOT), where income is recorded equal to cost according to accounting standards.

BUSINESS OVERVIEW BY CATEGORY

REVENUE BREAKDOWN	Q2/21	Q1/22	Q2/22	Change +/-		1H/21	1H/22	Change +/-
Unit : THB Million				%YoY	%QoQ			%YoY
Revenue from Selling Electricity	182.5	195.4	191.9	5.2%	(1.8%)	343.7	387.2	12.7%
Revenue from Selling Water and Steam	1.1	23.9	36.2	3,190.9%	51.5%	1.5	60.1	3,906.7%
Revenue from Solid Waste Management	2.1	2.0	2.1	-	5.0%	4.0	4.2	5.0%
Revenue from cost of Construction under the Concession Agreement	0.1	0.4	0.3	200.0%	(25.0%)	0.6	0.7	16.7%
Total Operating Revenue	185.8	221.7	230.5	24.1%	4.0%	349.8	452.2	29.3%
Other Income	0.5	11.5	4.1	720.0%	(64.3%)	0.8	15.6	1,850.0%
Total Revenue	186.3	233.2	234.6	25.9%	0.6%	350.6	467.8	33.4%

1. Operating Revenue

Unit: THB million, %



YoY Q2/2022 vs Q2/2021

In Q2/2022, the Group reported consolidated operating revenue of Baht 230.2 million, increased by Baht 44.5 million or 24.0% from Q2/2021 mainly due to:

- **Revenue from Selling Electricity** was Baht 191.9 million in Q2/2022, increased by Baht 9.4 million or 5.2% in Q2/2021, mainly due to revenue recognition of TBP power plant which COD in May 2021.
- **Revenue from Selling Water and Steam** was Baht 36.2 million in Q2/2022, increased by Baht 35.1 million or 3,109.9% in Q2/2021, mainly due to revenue recognition of TBP power plant's steam sales to related companies since July 2021.
- **Revenue from Solid Waste Management** was Baht 2.1 million in Q2/2022, unchanged from Q2/2021.

QoQ Q2/2022 vs Q1/2022

In Q2/2022, the Group reported consolidated operating revenue of Baht 230.2 million, increased by Baht 8.9 million or 4.0% from Q1/2022 mainly due to:

- **Revenue from Selling Electricity** was Baht 191.9 million in Q2/2022, decreased slightly by Baht 3.5 million or 1.8% in Q1/2022, which demonstrates the Group's ability to maintain power generation levels.
- **Revenue from Selling Water and Steam** was Baht 36.2 million in Q2/2022, increased by Baht 12.3 million or 51.5% in Q1/2022, mainly due to the increase in revenue from selling steam to related companies, allowing for the most efficient usage of the Group's boiler.
- **Revenue from Solid Waste Management** was Baht 2.1 million in Q2/2022, decreased slightly by Baht 0.1 million or 5.0% from Q1/2022.

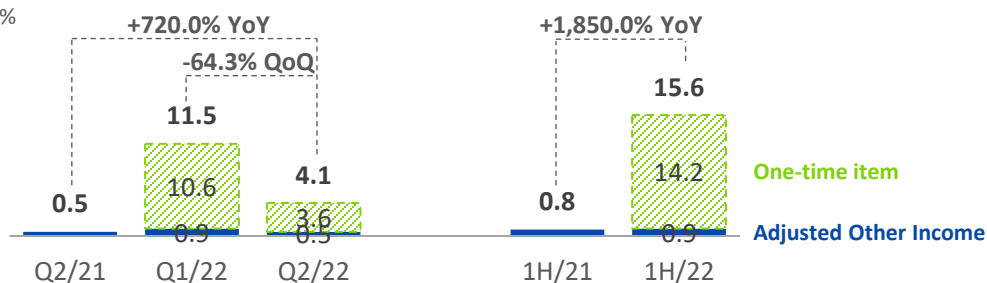
YoY 1H/2022 vs 1H/2021

In 1H/2022, the Group reported consolidated operating revenue of Baht 451.5 million, increased by Baht 102.3 million or 29.3% from 1H/2021 mainly due to:

- **Revenue from Selling Electricity** was Baht 387.2 million in 1H/2022, increased by Baht 43.5 million or 12.7% in 1H/2021, mainly due to revenue recognition of TBP power plant which COD in May 2021.
- **Revenue from Selling Water and Steam** was Baht 60.1 million in 1H/2022, increased by Baht 58.6 million or 3,906.7% in 1H/2021, mainly due to revenue recognition of TBP power plant's steam sales to related companies since July 2021.
- **Revenue from Solid Waste Management** was Baht 4.2 million in 1H/2022, increased slightly by Baht 0.2 million or 5.0% from 1H/2021.

2. Other Income

Unit: THB million, %


YoY Q2/2022 vs Q2/2021

In Q2/2022, the Group recorded other income of Baht 4.1 million, increased by Baht 3.6 million or 720.0% from Q2/2021 mainly due to the Group receiving insurance compensation from the machine fire incident in 2021. However, this demonstrates the Group's ability to plan for unexpected events and to prevent losses.

QoQ Q2/2022 vs Q1/2022

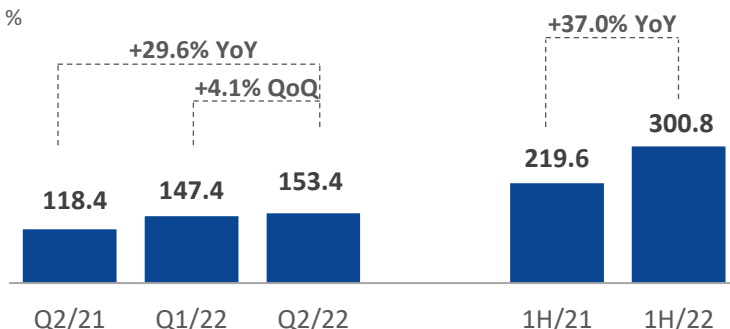
In Q2/2022, the Group recorded other income of Baht 4.1 million, decreased by Baht 11.5 million or 64.3% from Q1/2022. In Q1/2022, the Group received insurance compensation from the raw material damaged in the Empty Palm Bunch fire incident valuing Baht 10.6 million and in Q2/2022, the Group received insurance compensation from the machine fire incident which occurred in 2021, of Baht 3.6 million. Therefore, if other income was to exclude one time item, the adjusted other income display a decrease of Baht 0.4 million or 44.4%. However, this demonstrates the Group's ability to plan for unexpected events and to prevent losses.

YoY 1H/2022 vs 1H/2021

In 1H/2022, the Group recorded other income of Baht 15.6 million, increased by Baht 14.8 million or 1,850.0% from 1H/2021 as in 2022, the Group received insurance compensation from the fire incident in 2021. This demonstrates the Group's ability to plan for unexpected events and to prevent losses.

3. Cost of Sales

Unit: THB million, %



YoY Q2/2022 vs Q2/2021

In Q2/2022, the Group recorded cost of sales of Baht 153.4 million, increased by Baht 35.0 million or 29.6% from Q2/2021 corresponding to the increased revenue from TBP power plant.

QoQ Q2/2022 vs Q1/2022

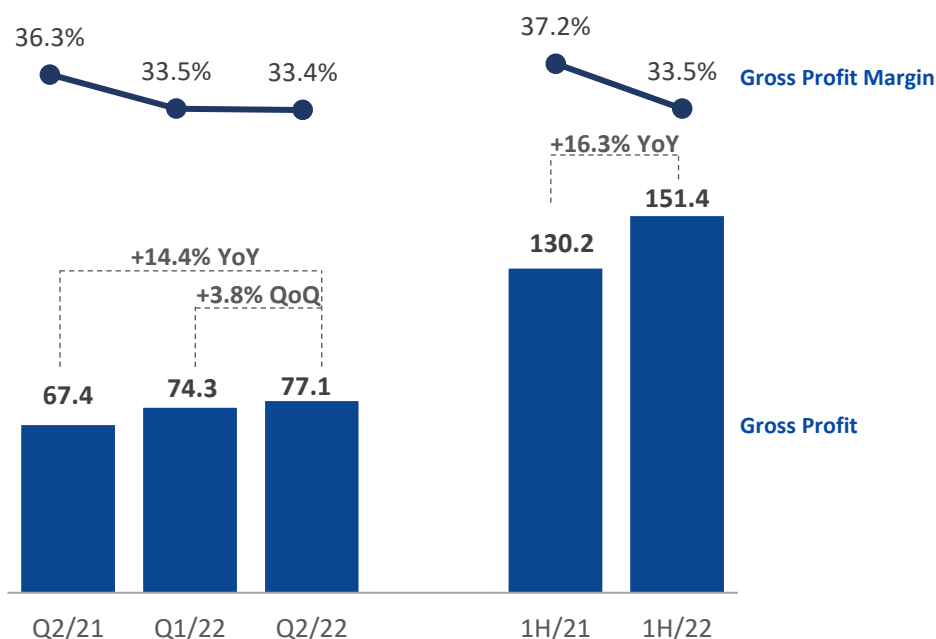
In Q2/2022, the Group recorded cost of sales of Baht 153.4 million, increased by Baht 6.0 million or 4.1% from Q1/2022 corresponding to the increased revenue from TBP power plant.

YoY 1H/2022 vs 1H/2021

In 1H/2022, the Group recorded cost of sales of Baht 300.8 million, increased by Baht 81.2 million or 37.0% from 1H/2021 corresponding to the increased revenue from TBP power plant.

4. Gross Profit and Gross Profit Margin

Unit: THB million, %



YoY Q2/2022 vs Q2/2021

Gross Profit: In Q2/2022, the Group recorded Gross profit of Baht 77.1 million, increased by Baht 9.7 million or 14.4% from Q2/2021 mainly due to TBP power plant which COD in May 2021, as a result, revenue was fully recognized for the whole quarter during Q2/2022.

Gross Profit Margin: Gross Profit Margin was 33.4%, decreased from 36.3% in Q2/2021 mainly due to the infrequent shutdown of electric transmission lines due to road improvements by the Department of Highways. As a result, the Group was unable to distribute electricity to its full capacity.

QoQ Q2/2022 vs Q1/2022

Gross Profit: In Q2/2022, the Group recorded Gross Profit of Baht 77.1 million, increased by Baht 2.8 million or 3.8% from Q1/2022 due to the Group entering into an additional PPA with the PEA from the TBP power plant. The additional contract was made in order to sell an additional of 6 MW, for a period of no more than 2 years, with a fixed purchase rate of electricity (FiT).

Gross Profit Margin: Gross Profit Margin was 33.4%, decreased slightly from 33.5% in Q1/2022.

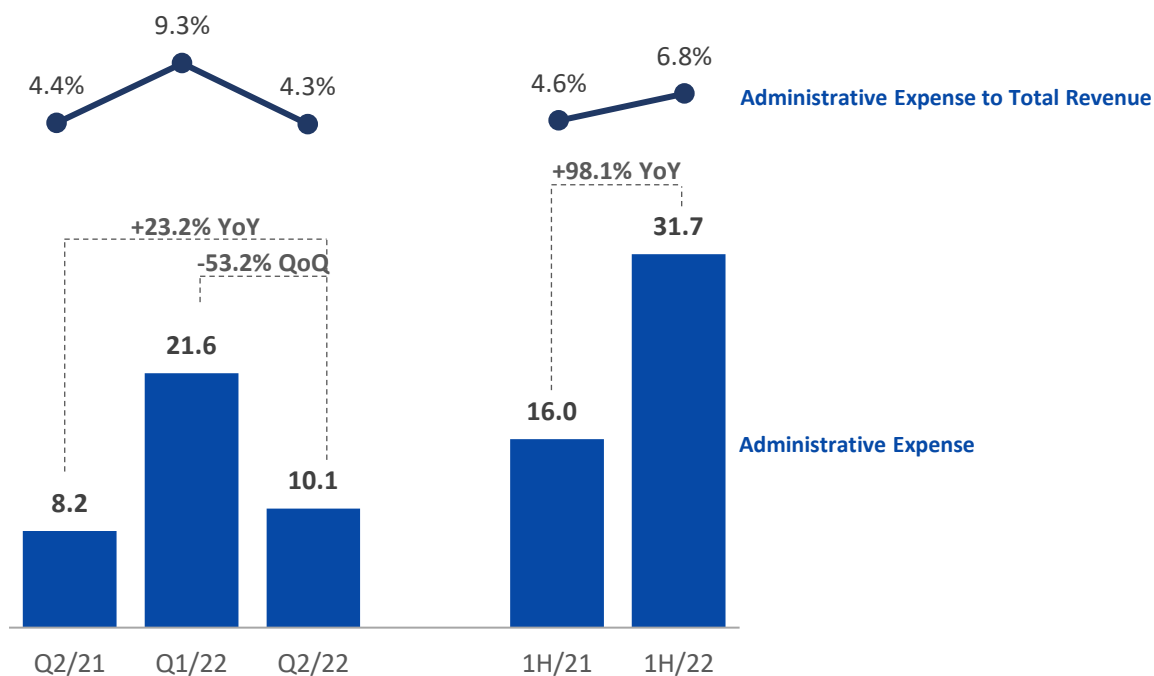
YoY 1H/2022 vs 1H/2021

Gross Profit: In 1H/2022, the Group recorded Gross Profit of Baht 151.4 million, increased by Baht 21.2 million or 16.3% from 1H/2021 mainly due to TBP power plant which COD in May 2021, as a result, revenue was fully recognized for the whole period during 1H/2022.

Gross Profit Margin: Gross Profit Margin was 33.5%, decreased from 37.2% in 1H/2021 due to the infrequent shutdown of electric transmission lines due to road improvements by the Department of Highways. As a result, the Group was unable to distribute electricity to its full capacity.

5. Administrative Expenses

Unit: THB million, %



YoY Q2/2022 vs Q2/2021

Administrative Expense: In Q2/2022, the Group administrative expenses was Baht 10.1 million, increased by Baht 1.9 million or 23.2% from Q2/2021 mainly due to the increase in financial advising fees for the IPO.

Administrative Expense to Total Revenue: The administrative expenses to total revenue was 4.3%, slightly decreased from 4.4% in Q2/2021.

QoQ Q2/2022 vs Q1/2022

Administrative Expense: In Q2/2022, the Group recorded administrative expenses of Baht 10.1 million, decreased by Baht 11.5 million or 53.2% from Q1/2022 due to in January, the Group had written off raw materials damaged from the Empty Fruit Bunch (EFB) fire incident, of Baht 11.9 million. If administrative expenses were to exclude one time item, the adjusted administrative expense would increase by Baht 0.4 million.

Administrative Expense to Total Revenue: The percentage of administrative expenses to total revenue was 4.3%, improved from 9.3% in Q1/2021 as there were no write off for raw materials in Q2/2022, resulting in a lower administrative expense. In addition, the Group has the ability to manage costs more efficiently.

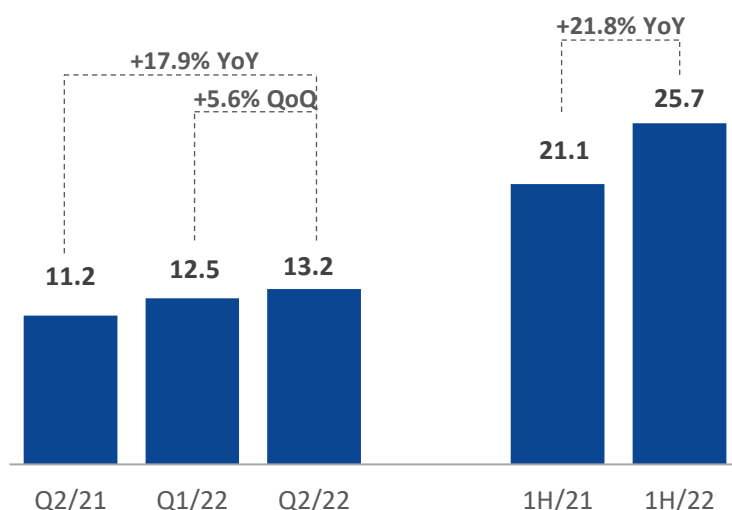
YoY 1H/2022 vs 1H/2021

Administrative Expense: In 1H/2022 the Group recorded administrative expenses of Baht 31.7 million, increased by Baht 15.7 million or 98.1% from 1H/2021 mainly due to in January, the Group had written off raw materials damaged from the Empty Fruit Bunch (EFB) fire incident of Baht 11.9 million. If administrative expenses were to exclude one time item, the adjusted administrative expense would increase by Baht 3.8 million, mainly due to the increase in cost in financial advising fees for the IPO.

Administrative Expense to Total Revenue: The percentage of administrative expenses to total revenue was 6.8%, increased from 4.6% in 1H/2021 due to increase in financial advising fees for the IPO.

6. Finance Cost

Unit: THB million, %



YoY Q2/2022 vs Q2/2021

In Q2/2022, the Group recorded finance cost of Baht 13.2 million, increased by Baht 2.0 million or 17.9% from Q2/2021 due to an increase in interest expense of the TBP power plant. The Group recognizes the expense as a finance cost instead of asset, as all 3 power plants have COD.

QoQ Q2/2022 vs Q1/2022

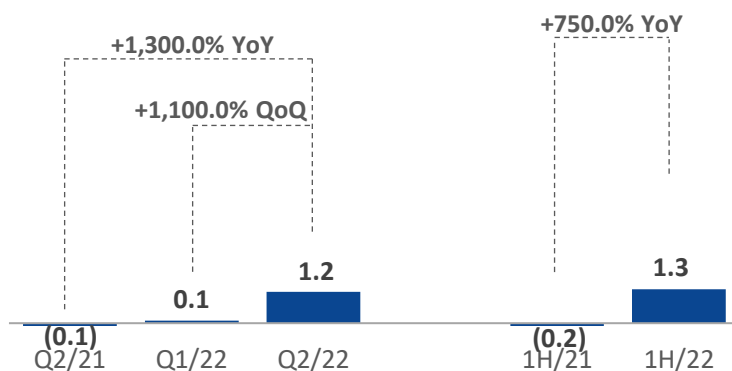
In Q2/2022, the Group recorded finance cost of Baht 13.2 million, increased by Baht 0.7 million or 5.6% from Q1/2022 mainly due to the increase in short-term loans from financial institutions to use as working capital for the business.

YoY 1H/2022 vs 1H/2021

In 1H/2022, the Group recorded finance cost of Baht 25.7 million, decreased by Baht 4.6 million or 21.8% from 1H/2021 due to an increase in interest expense of the TBP power plant. The Group recognizes the expense as a finance cost instead of asset, as all 3 power plants have COD.

7. Tax Expense (Income)

Unit: THB million, %

**YoY** Q2/2022 vs Q2/2021

In Q2/2022, the Group recorded tax expense of Baht 1.2 million, increased by Baht 1.3 million or 1,300.0% from Q2/2021 mainly due to the expiration of the corporate income tax exemption of the TGE power plant from the Board of Investment (BOI) on May 7, 2022. However, the Group will continue to receive corporate income tax deduction of 50% for a period of 5 years, until May 7, 2027.

QoQ Q2/2022 vs Q1/2022

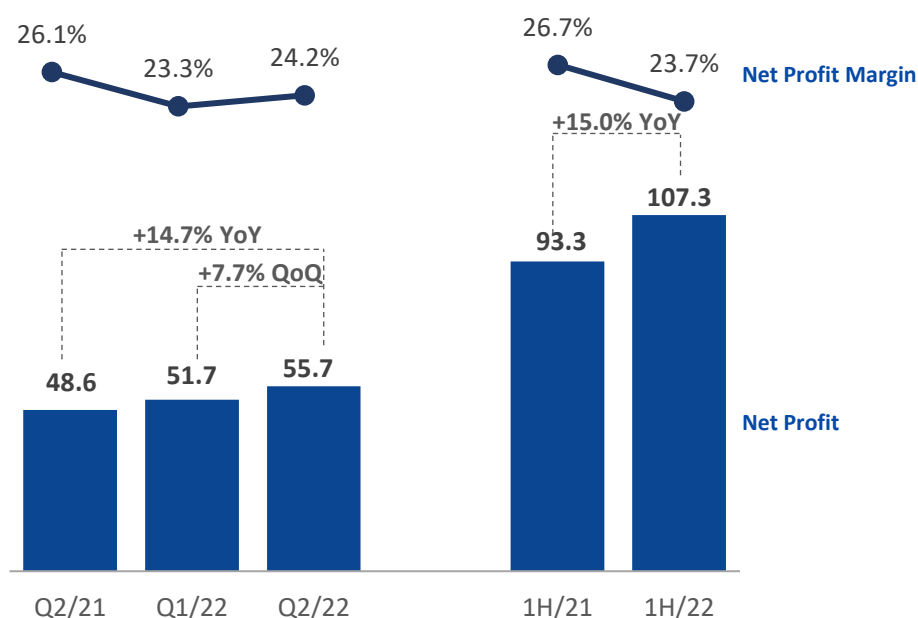
In Q2/2022, the Group recorded tax expense of Baht 1.2 million, increased by Baht 1.1 million or 1,100.0% from Q1/2022 mainly due to the expiration of the corporate income tax exemption of the TGE power plant from the Board of Investment (BOI) on May 7, 2022. However, the Group will continue to receive corporate income tax deduction of 50% for a period of 5 years, until May 7, 2027.

YoY 1H/2022 vs 1H/2021

In 1H/2022, the Group recorded tax expense of Baht 1.3 million, increased by Baht 1.5 million or 750.0% from 1H/2021 mainly due to the expiration of the corporate income tax exemption of the TGE power plant from the Board of Investment (BOI) on May 7, 2022. However, the Group will continue to receive corporate income tax deduction of 50% for a period of 5 years, until May 7, 2027.

8. Net Profit and Net Profit Margin

Unit: THB million, %



YoY Q2/2022 vs Q2/2021

Net Profit: In Q2/2022, the Group recorded Net profit of Baht 55.7 million, increased by Baht 7.1 million or 14.7% from Q2/2021 mainly due to strong revenue growth from revenue recognition of TBP power plant which COD and ability to maintain revenue from solid waste management. In addition, the Group has the ability to manage costs more efficiently.

Net Profit Margin: Net Profit Margin was 24.2%, decreased from 26.1% in Q2/2021 due to expiration of FiT premium under PPA of TGE power plant since May 2022. In addition, the Group experience an increase in finance cost, income tax expense due to the expiry of corporate income tax exemption and increased in financial advising fees for IPO.

QoQ Q2/2022 vs Q1/2022

Net Profit: In Q2/2022, the Group recorded Net Profit of Baht 55.7 million, increased by Baht 4.0 million or 7.7% from Q1/2022 mainly due to the Group received compensation from the insurance and strong revenue growth from steam despite a small decline in revenue from electricity and solid waste management. In addition, the Group has the ability to manage costs more efficiently.

Net Profit Margin: Net Profit Margin was 24.2%, increase from 23.3% in Q1/2022 due to the Group received compensation from the insurance, and the Group's ability to manage costs efficiently.

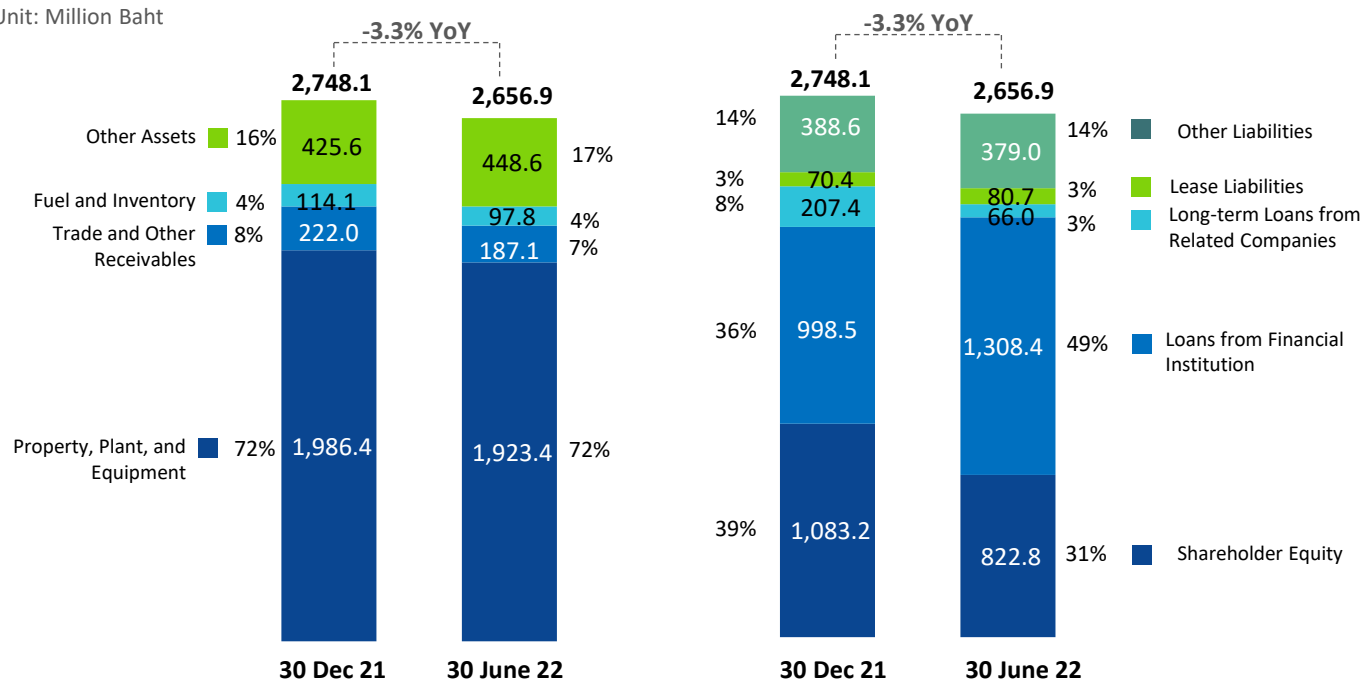
YoY 1H/2022 vs 1H/2021

Net Profit: In 1H/2022, the Group recorded Net Profit of Baht 107.3 million, increased by Baht 14.0 million or 15% from 1H/2021 mainly due to strong performance from all business units including electricity, water and steam sales, and solid waste management. In addition, the Group has the ability to manage costs more efficiently.

Net Profit Margin: Net Profit Margin was 23.7%, decreased from 26.7% in 1H/2021 due to expiration of the PPA under FiT Premium of TGE power plant since May 2022. In addition, the Group experience an increase in finance cost, income tax expense due to the expiry of corporate income tax exemption and increased in financial advising fees for IPO.

Statement of Financial Position

Unit: Million Baht



Total Assets

As of 30 June 2022, the total assets of the Group was Baht 2,656.9 million, decreased by Baht 91.2 million or 3.3% from 31 December 2021. The significant changes are as follows:

- **Inventory:** decreased by 16.3% due to during year-end, the Group reserved biomass raw materials during the harvesting season to support the power generation of TBP power plant until Q1/2022. This results in a lower stock in 2022.
- **Trade and other receivables:** decreased by Baht 34.9 million due to the Group received insurance compensation from the fire incident.
- **Property, Plant and Equipment:** decreased Baht 63.0 million due to depreciation for the accounting period.

Total Liabilities

As of 30 June 2022, the total liabilities of the Group was Baht 1,834.1 million, increased by Baht 169.2 million or 10.2% from 31 December 2021. The significant changes are as follows:

- **Lease Liabilities:** increased by Baht 10.3 million due to a new lease agreement from the relocation of TGE's office buildings during June
- **Long-term Loans from Related Companies:** decreased by Baht 141.4 million, due to capital restructuring of the Group in order to reduce dependency on related companies
- **Loans from Financial Institution:** increased by Baht 309.9 million, to pay to related companies and be used as working capital for the business

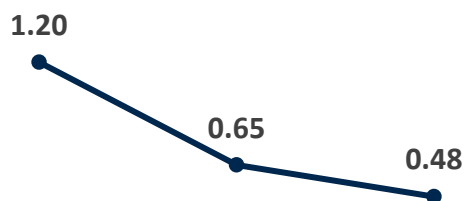
Total Shareholders' Equity

As of 30 June 2022, the total shareholder's equity of the Group was Baht 822.8 million, decreased by Baht 260.4 million or 24.0% from 31 December 2021. This was mainly due to the dividend payment.

Key Financial Ratios

Current Ratio

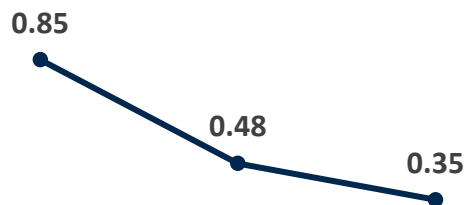
Unit: Times



Q2/21 Q1/22 Q2/22

Quick Ratio

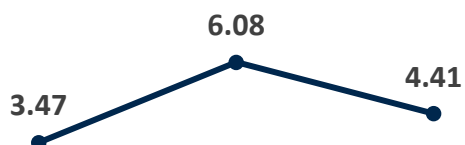
Unit: Times



Q2/21 Q1/22 Q2/22

Account Receivable Turnover Ratio

Unit: Times



Q2/21 Q1/22 Q2/22

D/E Ratio

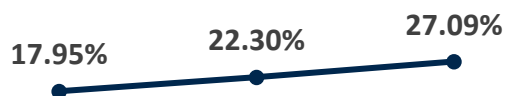
Unit: Times



Q2/21 Q1/22 Q2/22

ROE

Unit: %



Q2/21 Q1/22 Q2/22

ROA

Unit: %



Q2/21 Q1/22 Q2/22

Appendix

The Group's power plant business, has 2 types of fuel in production

1. Biomass Power Plant Project, 3 plants have COD, shown in the table:

Power Plant / Location	Operated by	Type / Fuel	Capacity (MW)	Amount of electricity offered for long-term sales (MW) ^{/1}	Amount of electricity offered for short-term sales (MW) ^{/1}	COD date
TGE Biomass Power Plant Project (Tha Chang District, Surat Thani Province)	TGE	VSPP / biomass	9.9	7.2	-	8 May 2014
TPG Biomass Power Plant Project (Tha Chang District, Surat Thani Province)	TPG	VSPP / biomass	9.9	9.7	-	7 Nov 2019
TBP Biomass Power Plant Project (Tha Chang District, Surat Thani Province)	TBP	VSPP / biomass	9.9	3.4	6.0	25 May 2021
Total			29.7	20.3	6.0	

2. Community Waste Power Plant Project

2.1 3 projects under development as shown in the table:

Power Plant / Location	Operated by	Type / Fuel	Capacity (MW)	Amount of electricity available for sale (MW) ^{/1}	COD date
TES SKW Community Waste Power Plant Project (Wattana Nakhon District, Sa Kaeo Province)	TES SKW	VSPP / Community Waste	8.0	6.0	By 2024
TES RBR Community Waste Power Plant Project (Mueang District, Ratchaburi Province)	TES RBR	VSPP / Community Waste	8.0	6.0	By 2024
TES CPN Community Waste Power Plant Project (Mueng District, Chumphon Province)	TES CPN	VSPP / Community Waste	6.0	4.0	By 2024
Total			22.0	16.0	

2.2 4 projects the Group is in the process of bidding with the local government as shown in the table:

Power Plant / Location	Operated by	Type / Fuel
1. TES PRI Community Waste Power Plant (Prachinburi Province)	TES PRI	VSPP / Community Waste
2. TES CNT Community Waste Power Plant (Chainat Province)	TES CNT	VSPP / Community Waste
3. TES UBN Community Waste Power Plant (Ubon Ratchathani Province)	TES UBN	VSPP / Community Waste
4. TES TCN Community Waste Power Plant (Samut Sakhon Province)	TES TCN	VSPP / Community Waste