

# Power Line Engineering PLC.

Construction Company with MEP Expertise

Opportunity Day Presentation : Q2 2009  
The Stock Exchange of Thailand, 28 August 2009

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## Financial

- 2Q 2009 total service income decreased by 7% to 3,867 MB, and company only dropped by 31% to 2,281 MB primarily due mainly to the project owners delayed the projects and the deduction of contract value by NHA.
- 2Q 2009 GP dropped from 12.9% in Q2 2008 to 6.5% and company only dropped from 8.6% Q2 2008 to 2.9% due to higher cost of raw materials and the increased adjustment of costs in Baan Uha Athorn Project.
- Net loss of 655 MB was recorded compared to net profit of 138 MB Q2 2008 and company only recorded net loss of 546 MB compared to net profit of 124 MB due mainly to substantial provision of 566 MB for doubtful debts.

## Operation

- Acquired 17 projects totaling value of 2,996 MB from Jan-July 2009.
- Currently working on 30 projects totaling value of 7,660 MB.
- 3 large governmental projects i.e. MRTA, Supreme Court, and International Convention Center Chiangmai totaling value of 3,961 MB (PLE portion)
- Under Bidding Process: 5 projects totaling value of 1,530 MB.
- Under Price Estimation Process: 11 projects totaling value of 8,650 MB.

## Future & Potential

- With the boosting of Thai economy, many infrastructure projects are in process, we are preparing to join these set projects. Now we have been awarded some part of government projects, such as MRT project. We believe we will continue to excel on this area.
- New projects from existing customers such as TESCO Lotus, Central Group, Nobel and PEA in pipeline.
- There are several of new projects under bidding process oversea particularly Qatar.
- Private Placement.
- Controlling overall costs particularly SG&A to 4% or below.
- Increase ability of risk management.

An aerial photograph of a dense urban skyline, likely in Asia, featuring numerous high-rise buildings and skyscrapers. The sky is a pale, hazy blue. The text 'Affiliated and Subsidiary Companies' is overlaid in a stylized orange font with a drop shadow.

# *Affiliated and Subsidiary Companies*

## **Power Line Engineering Public Company Limited (PLE)**

**PLE have invested in affiliated and subsidiary companies as follows.**

- 1. Unima Engineering Co.,Ltd**
- 2. Power Prospect Co.,Ltd (PPC)**
- 3. Bumrung Maung Plaza Co., Ltd. (BMP)**
- 4. Techner Co., Ltd (TN)**
- 5. S.A.P.S. 2007 Holding (Thailand) Co., Ltd. (SAP)**
- 6. Sittarom Development Co., Ltd. (SDC)**
- 7. Power Line Engineering Qatar W.L.L.**
- 8. Power Line Gulf Construction L.L.C**

# Unima Engineering Co.,Ltd.

Capital : Baht 300 Million

PLE hold : 99.99%



- Civil Construction Services



# Power Prospect Co.,Ltd. (PPC)

Capital : Baht 200 Million

PLE hold : 55% (Baht 110 Million)



- -9.9 MW. Bio-mass power plant
- Gain experiences and references in construction of power plant and lead to be EPC contractor in future
- Diversify to energy sector and generate stable income for the company portfolio
- Invest in green energy for the benefit of environmental friendly
- Commence Operation in October 2009



# Power Prospect Co.,Ltd. (PPC)

- Location :Tha Rue, Ayutthaya adjacent to Nakorn Luang Rice Mill Branch 1
- Fuel Supply 280 Tons/Day (approx) of Rice Husk
- Power export to PEA (Provincial Electricity Authority of Thailand) 8.8 MWe (Net)
- Low Pressure Steam Supply To Rice Mill 20 Tons/Hour

- PPA on VSPP with PEA
- TOU Price Indexation
- 8.8 MWe (net) supply to grid
- Steam barter with rice husk from the Rice Mill



# Bumrung Maung Plaza Co., Ltd. (BMP)

Capital : Baht 1,000 Million (Paid up only Baht 625 Million)

PLE hold : 97%



- **16 Floors (including 5 Floors basement) Plaza and Residence**
- **Located in Boa Bae, Bangkok**
- **Valued Baht 9.5 Billion (NPV Baht 2.3 Billion)**
- **Commenced operation in May 2009**



# Techner Co., Ltd. (TN)

Capital : Baht 60 Million

PLE hold : 50%

- **3 Low Cost Housing Projects with NHA**
- **Lard Lumkaew** – Completed
- **Ayudhya Bangpain** – Terminated/court process
- **Aung-Thong** – Terminated/negotiation

# S.A.P.S. 2007 Holding Co., Ltd. (SAP)

Capital : Baht 160 Million

PLE hold : 99.99%

- Being PLE holding company to engage in property development and real estate
- Current project investment : Baht 890 Million Housing Project through Sittarom Development Co., Ltd. (SDC)

# Sittarom Development Co., Ltd. (SDC)

Capital : Baht 160 Million

PLE hold : 99.99% through SAP

- 342 Housing Units on 106 Rai Plot of land
- Located in Maung, Udon Thanee
- Valued Baht 890 Million







# PLE's Operation in Qatar

## Under

Power Line Engineering-Qatar W.L.L. (PLQ)

Capital : QR. 10,000,000

Shares hold : 28%

Profit Shares : 55%

# Power Line Engineering-Qatar W.L.L. (PLQ)

## Medina Centrale (Qatar)

Project Description : Entertainment Complexes including Retail & Residential  
134,000 SQ.M. (7 Units of 5 to 7 Storeys building)  
Cinema 6,480 SQ.M. (1 Units of 2 Storeys building)  
Parking 165,160 SQ.M. (1 Units of 5 Storeys building)  
Sub Station 1,600 SQ.M. (7 Units)  
And Restaurants & Café 2,400 SQ.M. each (4 Units)



**Owner : United Development Company.**  
**Location : Doha, Qatar**  
**Scope of Work : Construction and MEP Works**  
**Contract Price : QR. 850 Million**  
**Expected Completion : September 2010**



# PLE's Operation in U.A.E

Under

Power Line Gulf Construction L.L.C., (PGC)

Dubai, U.A.E.

Capital : AED. 1,400,000

Shares hold : 25%

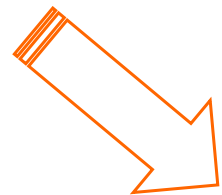
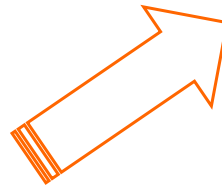
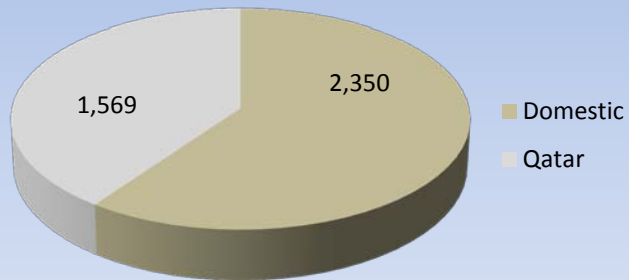
Profit Shares : 41%



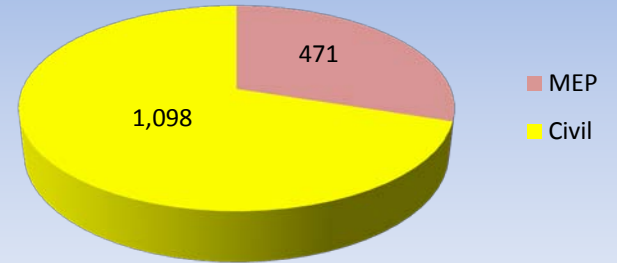
# 6 months periods as of 30 June 2009

Baht: Million

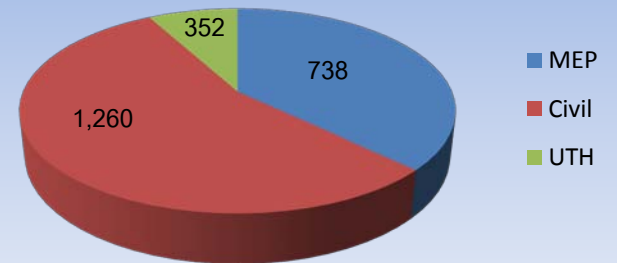
## Revenue



## Qatar



## Domestic





# Current Operation

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**Currently PLE working on 30 projects totaling value of Baht 7,760 MB.**

- 28 projects in Thailand totaling value of Baht 5,290 MB million, including**
  - UTH (Low Cost Housing of National Housing Authority) 16 projects totaling value of Baht 871 million.
  - 4 projects of Tesco Lotus totaling value of Baht 381 million.
- 2 overseas projects at Qatar totaling value of Baht 2,470 MB**



# Future & Potential

**4 projects have been awarded, pending on contracts signed.**

1. MRTA project Purple Line (contract 3) (35% of Project value of Baht 5,025 M)	1,760
2. International Convention Center (Chiangmai) (51% of project value of Baht 1,830 M)	933
3. Supreme Court Building (51% of project value of Baht 2,486 M)	1,268
4. Nobel Condo Sukhumvit 63	440
5. Supream Place	205
<b>Total</b>	<b>4,606</b>

## Under Bidding Process

(Baht: Million)

5 Projects

1,530

## Under Price Estimation Process

11 projects

8,650

**Total**

10,480

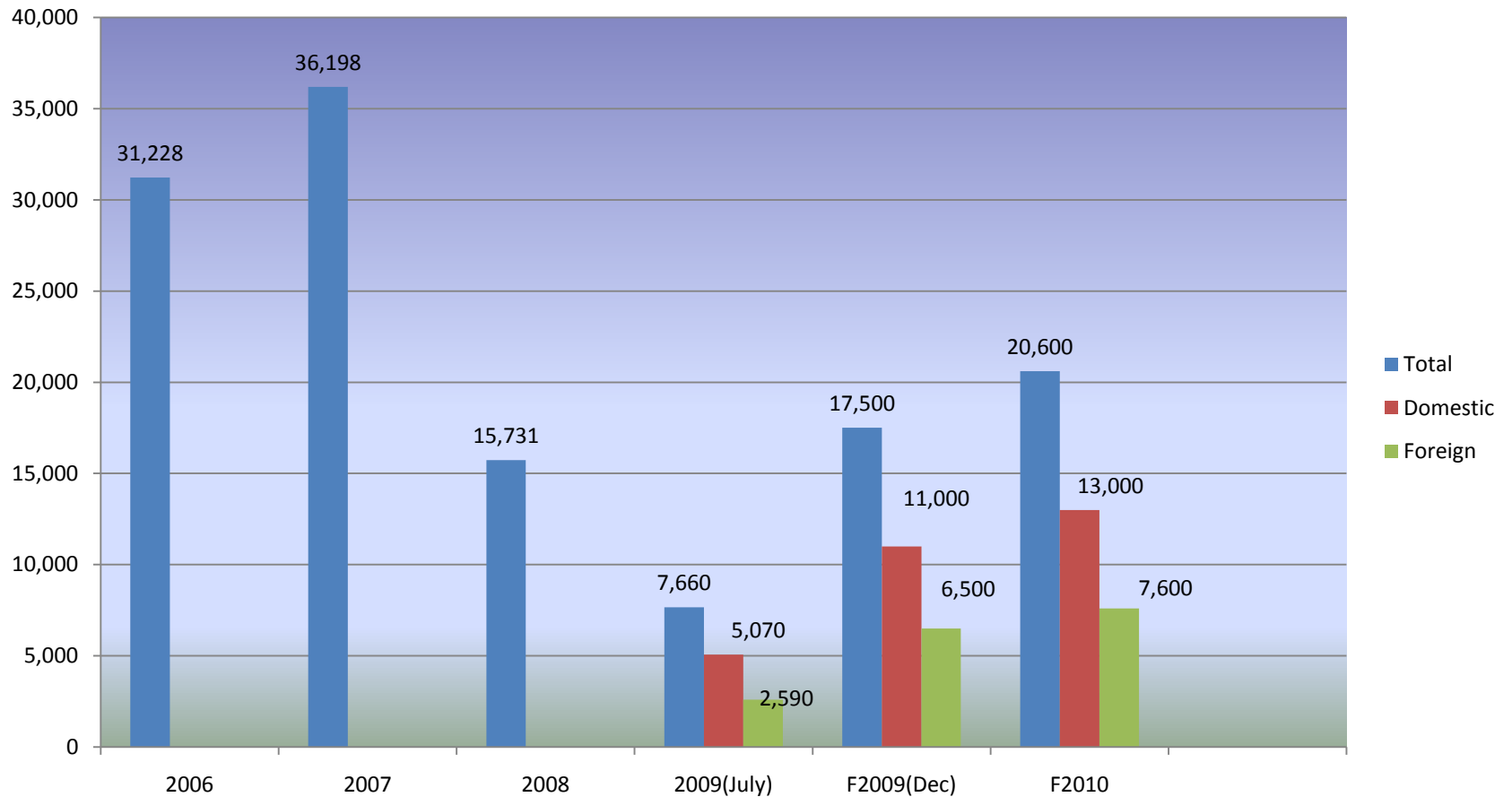
A close-up, blue-tinted photograph of a calculator and a pen resting on a document with financial data. The calculator is in the foreground, showing buttons for '+', '-', '=', and 'x'. The document in the background contains a table of numbers, with a pen pointing to a row of values.

# Financial Highlights

14.11	99.77
29.11	89.44
52.11	1,500.00
11.11	11.11

# Backlog

Baht: Million





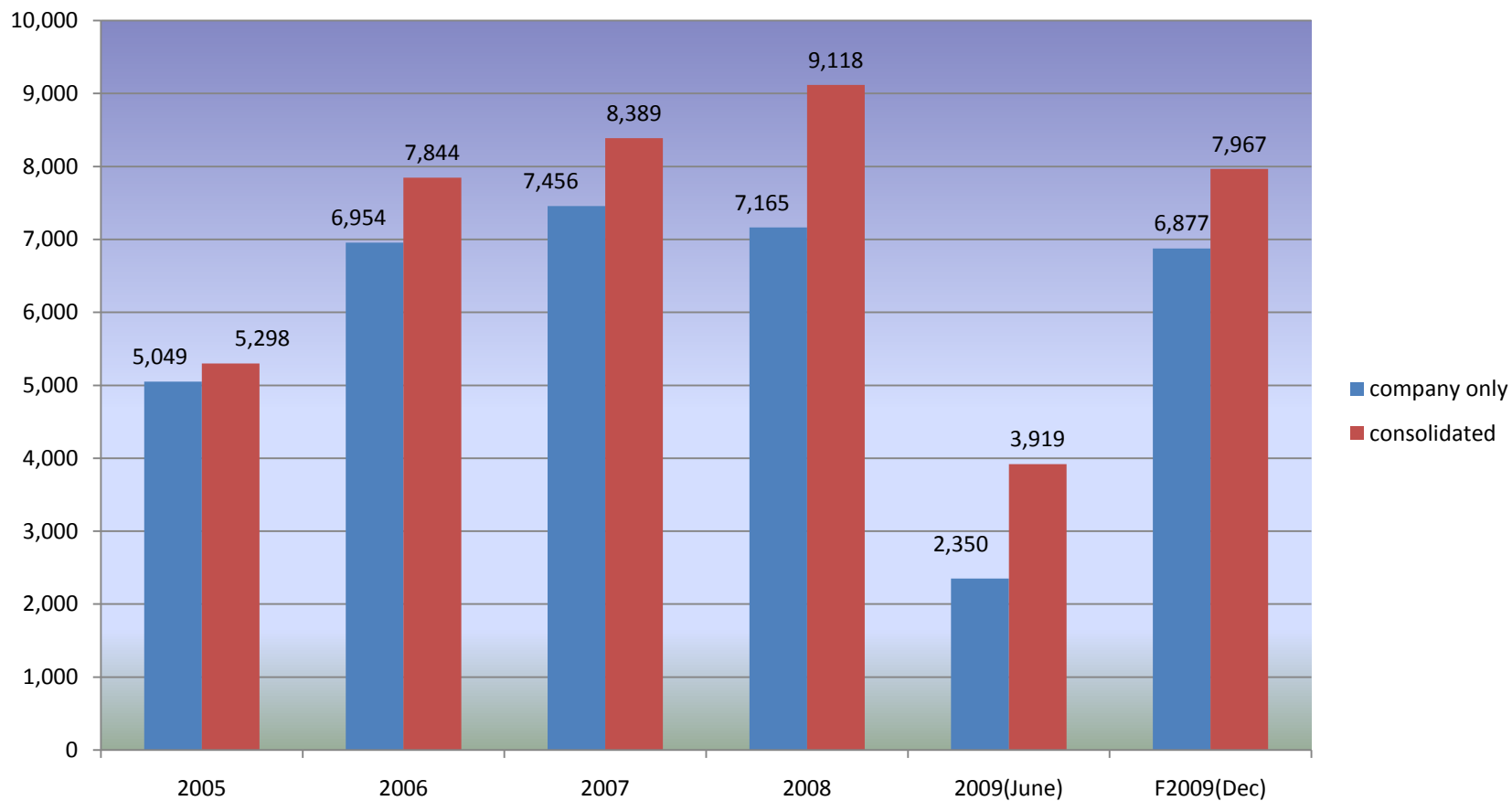
# Backlog as of July 2009

Baht: Million

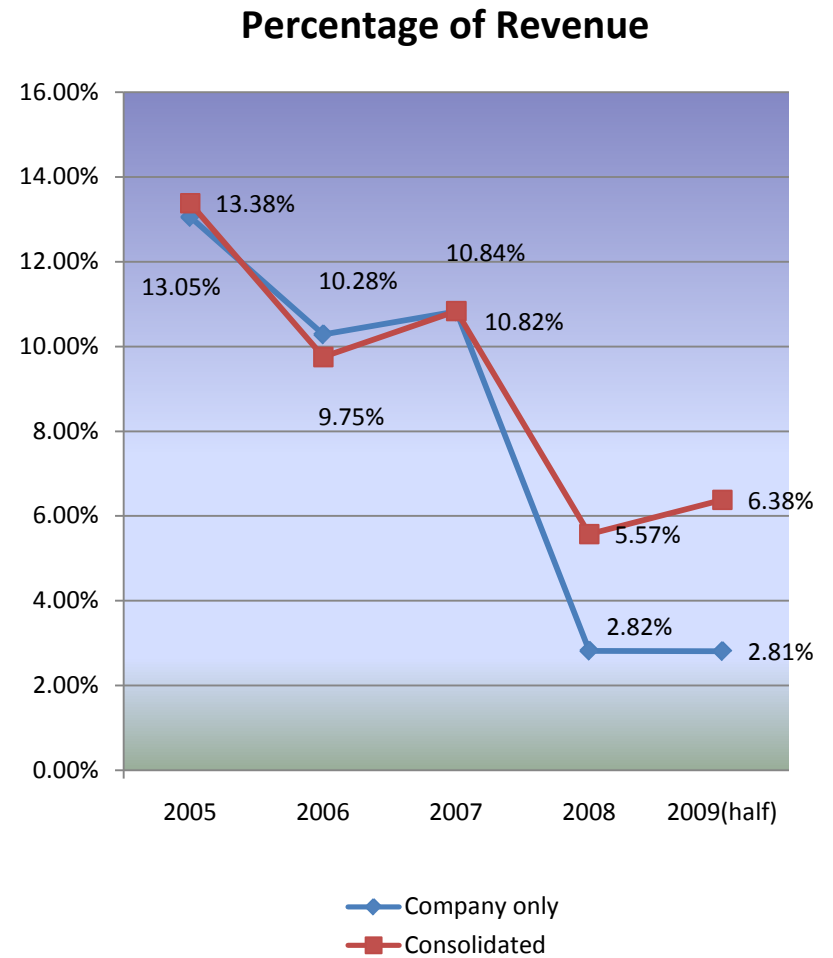
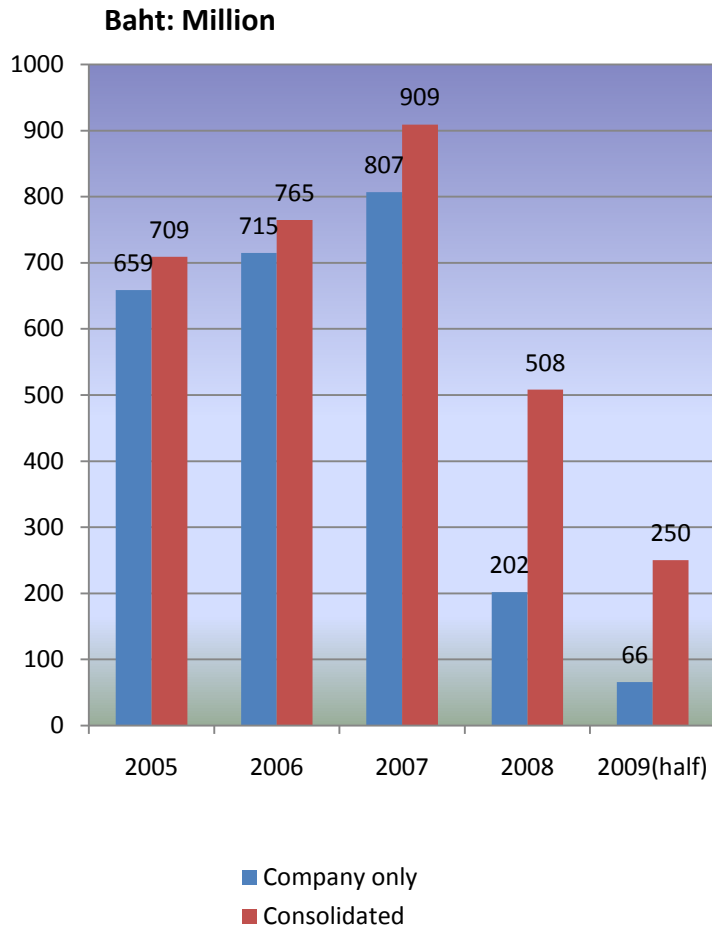
Backlog	Civil	MEP	Total
<b>Domestic (28 projects)</b>  1. 27 projects 2. UTH(low cost housing of NHA16 projects)	2,777	2,293	5,070
<b>Overseas (2 projects)</b>	1,813	777	2,590
<b>Total</b>	4,590	3,070	7,660

# Total Revenue

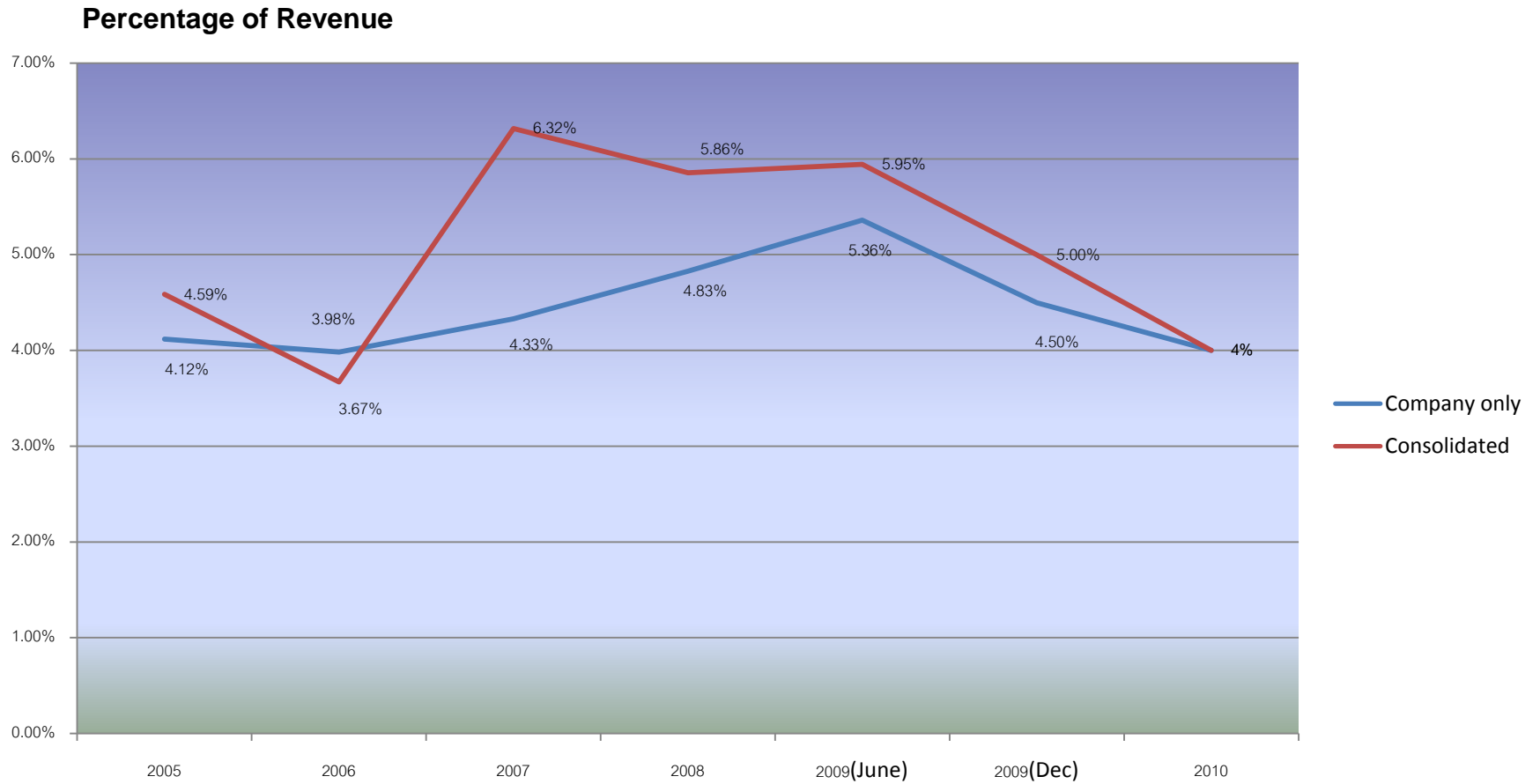
Baht: Million



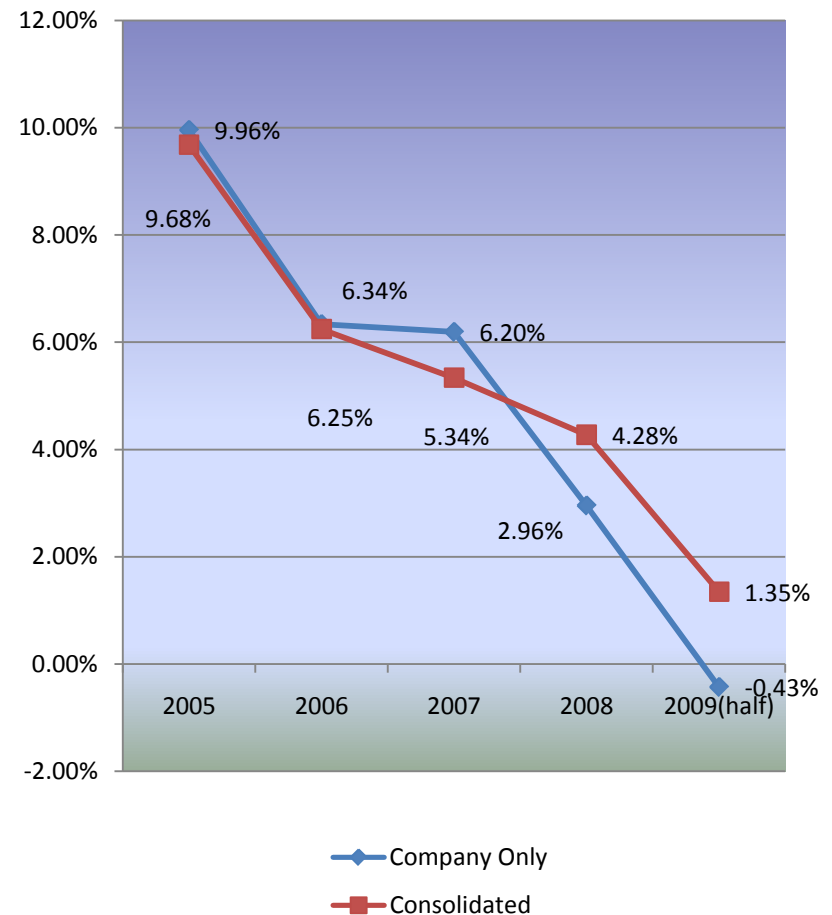
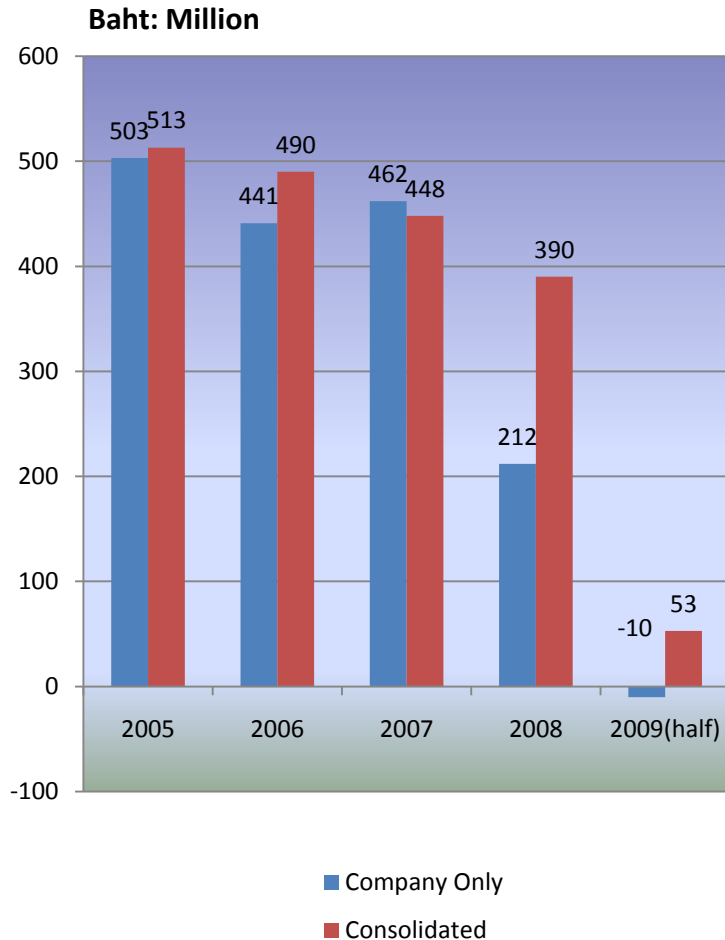
# Gross profit



# Selling and Admin Expense

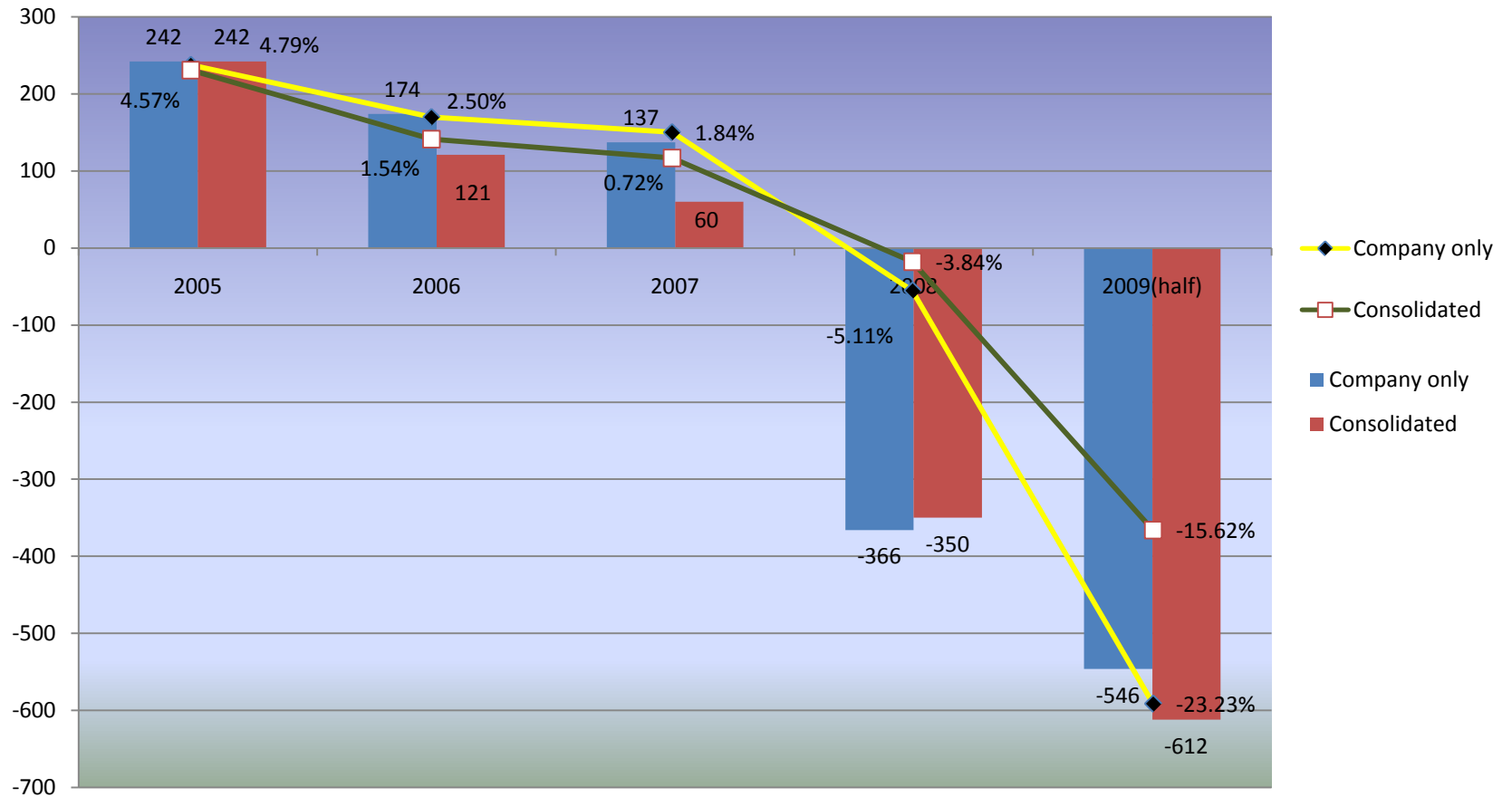


# Operating Profit without Doubtful Debts and Provision Loss



# Net Profit

Baht: Million



# Key Ratios

## Listed Construction Companies' financials as of 30 June 2009 (Q2)

Amount (In Million Baht)

Name	Assets	Equity	Revenue	Net Profit	EPS (Baht)	Net Profit Margin(%)	P/E	P/BV	Book Value per share(Baht)	Dvd. Yield (%)
PLE	9,421.23	2,093.45	3,918.75	-654.86	-	-16.71	N.A.	0.39	3.83	N.A.
CK	26,969.90	5,163.70	9,778.74	295.99	0.21	3.03	12.14	1.20	3.57	2.34
EMC	1,970.40	979.63	1,427.81	-26.98	-	-1.89	32.42	0.69	1.67	N.A.
ITD	56,190.47	12,228.61	22,474.40	56.14	0.01	0.25	N.A.	1.01	2.92	N.A.
STEC	10,303.55	4,260.31	6,142.93	90.46	0.08	1.47	25.87	1.31	3.59	N.A.



## Opportunity to write-back provision of doubtful debts, which had been set in 2008 to Q2/2009

Baht : Million

No.	Customer Name	Provision Set	Expected Write-back
1	Bo Bae Plaza	265	265
2	Phuket Resort Club Co., Ltd.	43	43
3	Villa Santi Condo Co., Ltd.	47	47
4	Today Asset (Thailand) Co., Ltd.	68	68
5	Siam Inter Food Co., Ltd.	51	51
6	El-Self Engineering Construction EST	340	170
7	Gulf Stream Construction LLC	66	33
8	Power Gulf Construction L.L.C.	168	-
Total		1,048	677 (64.6%)

↓  
64.6%



# Corporate Summary

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- **Acquire new government's projects and profitable projects from private sector.**
- **Concentrate on controlling overall costs to enhance the profit**
- **Improve the ability of risk management to cope with business expansion**
- **PP with the strategic partner to support the expansion and cash flow**
- **Accelerate solving existing headaches i.e. Boa Bae Plaza, Techner and other doubtful debts**

**Thank You and Q&A**