

B GRIMM SHOWS GROWTH, EYES ASEAN EXPANSION

B Grimm Power Plc recorded total revenue of Bt23.7 billion for fiscal year 2017, a 14 per cent growth compared to the previous year, thanks to the opening of new power plants. The company's EBITDA margin increased to 28 per cent and the normalised net profit margin rose to 9 per cent. It is now looking to expand into various industries in Asean. ¹⁰

Preeyanart Soontornwata, president of B Grimm Power Plc, said that the company recorded a turnover of Bt31.4 billion for fiscal year 2017, an increase of 14 per cent year on year. The main contribution was the income from new power plants, namely Amata B Grimm Power 5 (ABP5) in Amata Nakorn Industrial Estate and B Grimm Power (WHA) 1 (BPWHA1) in Hemraj Industrial Estate. The power plants entered commercial operation on June 1, 2016, and November 1, 2016, respectively.

The company recorded an earning before interest taxes and depreciation (EBITDA) of Bt8.72 billion, a 16 per cent increase year on year with its EBITDA margin increasing to 28 per cent. Net profit of the year is Bt3.59 billion, a 55 per cent increase year on year and normalized net profit stood at Bt2.91 billion, a 40 per cent increase year on year, mainly attributable to the high efficiency of the new power plants, well-managed operations and a repayment of corporate loan with IPO proceed. The company recorded normalized net profit attributable to parent of Bt1.72 billion, an increase of 48 per cent compared to the same period last year.

"The performance of 2017 exceeded our expectation, and there are a number of contributing factors. Firstly, our latest power plants have been performing exceedingly well. Our effective cost management is also a significant factor. Lastly, a key contribution is a repayment of corporate loan amounting to Bt5.96 billion, allowing us to save financing cost and reduce the net-interest bearing debt to equity ratio to 1.4 times as of the last quarter of 2017. This is in line with our fund-raising plan to ensure we have enough funding to develop the projects, for which we have already secured the Power Purchase Agreement (PPA)," said Preeyanart.