



E C F

EAST COAST FURNITECH PUBLIC COMPANY LIMITED

Opportunity Day

ECF East Coast Furnitech
Public Company Limited

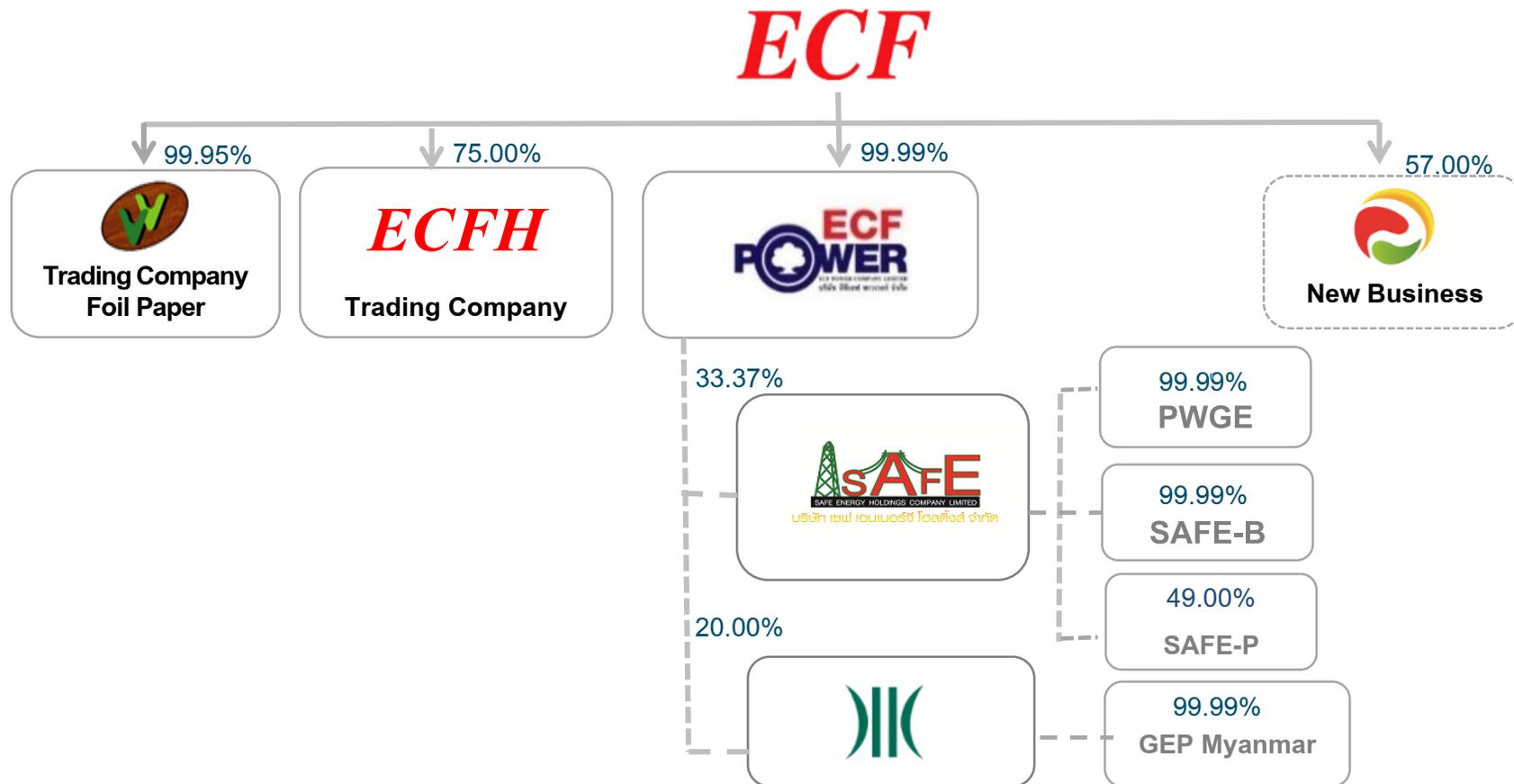
September 2020



- Company Overview
- Financial Performance
- Business Strategy
- Q&A

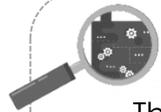
ECF Stock and Performance Overview

Listed	Market For Alternative Investment (mai)
Registered Capital	Baht 299.16 million or USD 9.56 million
Paid Up Capital	Baht 239.87 million or USD 7.67 million with a par value of Baht 0.25
1 st Trading Day	26 March 2013
CGR 2019	
Market Cap. (as of 21 September 2020)	Baht 1,218.55 million (Baht 1.27 per share) or USD 38.93 million (1 USD : 31.2975 THB)



- **VV-Décor:** VV Décor Co.,Ltd.
The distributor of foil paper
- **ECFH:** ECF Holdings Co.,Ltd.
Investor for other businesses
- **ECF-P:** ECF Power Co.,Ltd.
Investor for renewable energy business
- **PNB:** Planet Board Co.,Ltd.
Seeking for the new business to invest
- **SAFE:** Safe Energy Holdings Co.,Ltd.
Investor for biomass power plant business
- * **PWGE:** Prize of Wood Green Energy Co.,Ltd.
Biomass power plant 7.50 MW , Narathiwat
- **SAFE-B:** Safe Biomass Co.,Ltd.
Wood chip business, Narathiwat
- **SAFE-P:** Safe Energy (Phrae) Co.,Ltd.
Biomass power plant, 1MW, Phrae
- **GEP:** Green Earth Power (Thailand) Co.,Ltd.
Solar Power Plant, 220 MW, Myanmar,
has started COD 50 MW for 1st phase since 27 September 2019.

Furniture Business



Overview

The main business of ECF is furniture manufacturer, wholesaler and also distributor both domestic and international in all kinds of furniture and related materials.

Furniture Products:

- Particle Board
- Rubber Wood
- Dealer
- Foil Paper
- Sawn Timber

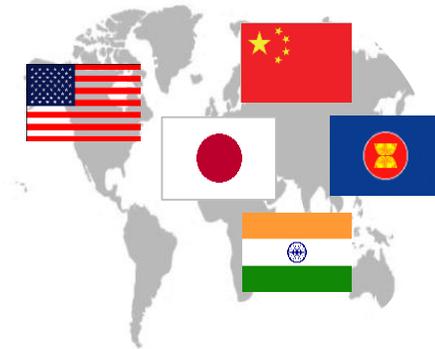


Main Customers:

Domestic 37%



Oversea 63%



Other Business



- **Energy Business**
 - Solar Power Plant
 - Biomass Power Plant

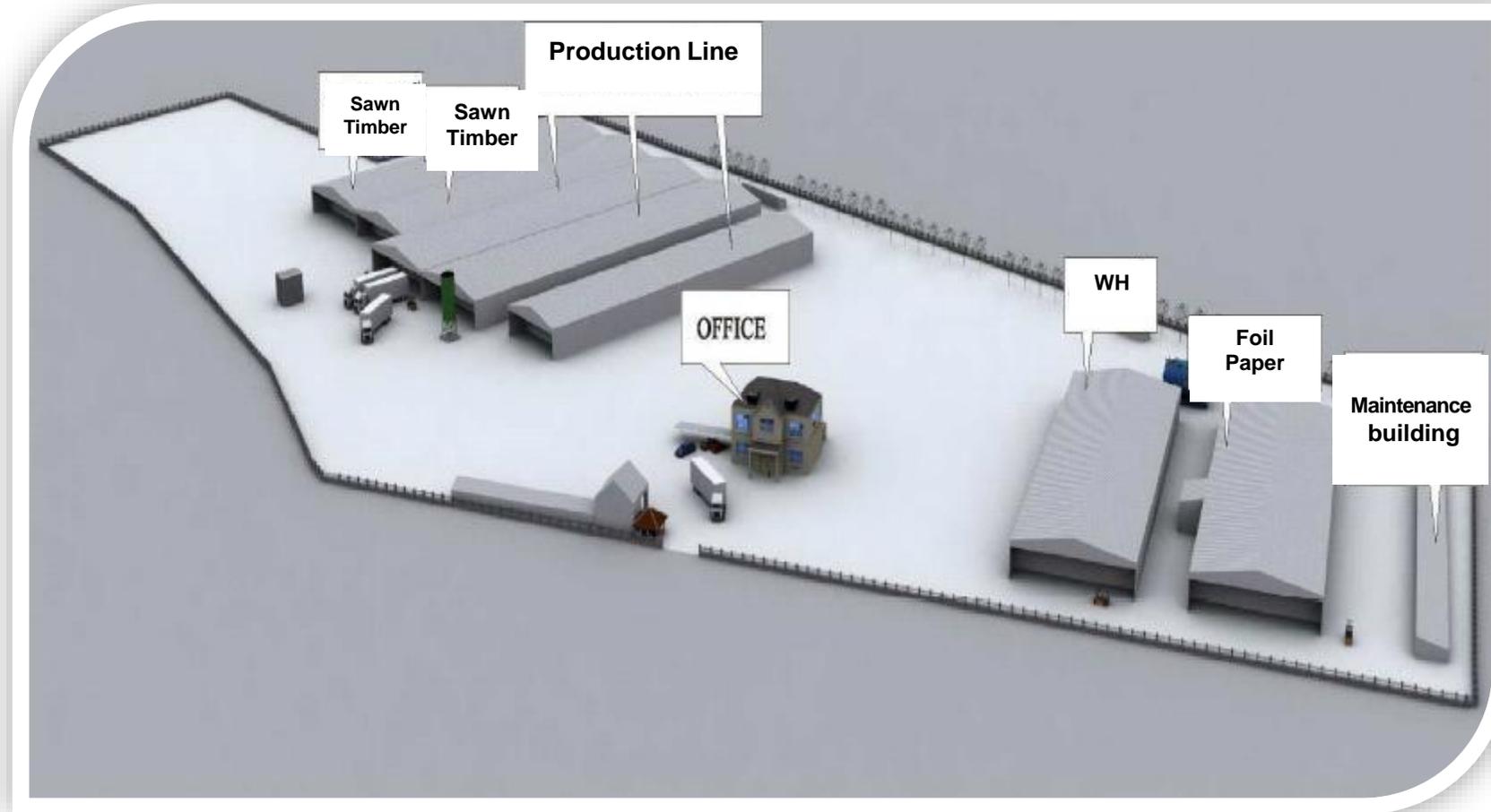


ECF Factory 1



Klaeng, Rayong : Factory for particle board furniture (Total area 43 rai)

ECF Factory 2



Wangchan, Rayong : Factory for rubber wood furniture and foil paper
(Total area 54 rai)

ECF Marketing Office and Warehouse



Lamlukka Klong 5, Pathumthani : Marketing office and warehouse for showroom and dealers
(Total area 2 rai)



Our Products



Energy Business

Solar Power Plant

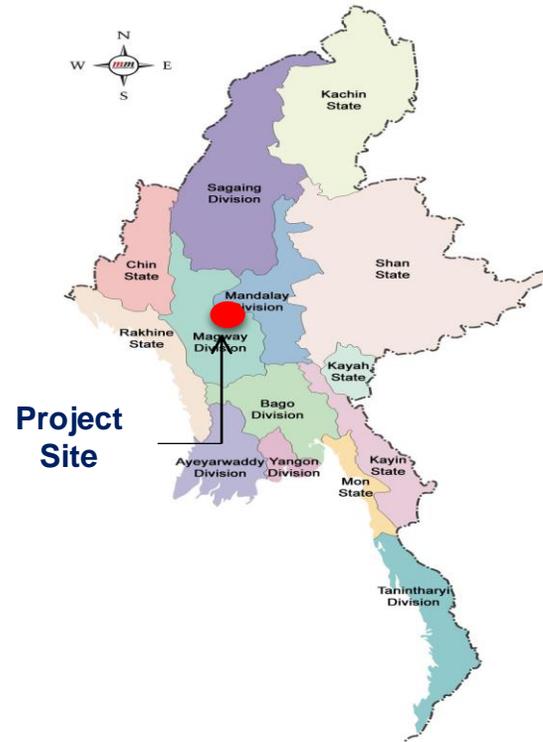


Minbu Project

- Project : Solar Power Plant 220 MW
- Company : Green Earth Power (Thailand) Co.,Ltd.
- Location : Magway Region, Myanmar
- Invested by : ECF Power (as ECF's subsidiary) at 20% of total shares
- COD : 27 September 2019 (First 50MW), totaling 220 MW



• Project Overview



Project's Timeline

Milestones	Date
PPA Signing	20 th March 2016
EPC Contractor Signing	4 th August 2016
MIC (BOI) Approval	12 th April 2017
Start Construction of 1 st Phase	April 2018
COD of Phase 1	27 th September 2019
COD of Phase 2	May 2021*
COD of Phase 3 + 4	November 2021*

Project Name	220MW _{DC} Minbu Solar Power Project (170 MW _{AC})
Location	Minbu District, Magway Region, Myanmar
Capacity	220 MW _{DC} (Phase I – III: 50 MW _{DC} each, Phase IV: 70 MW _{DC})
Construction Time	48 months with target completion date of November 2021, for 4 phases
Grid Connection	The 1.3-mile in/out transmission line already connected to the 230kV National Grid
Land	836 Acres, Leasehold from Government and a Myanmar private entity
Off-Taker	Electric Power Generation Enterprise (“EPGE”), under Ministry of Electricity and Energy, the Government of the Republic of the Union of Myanmar.
Tariff	USD 0.1275/kWh, 30 years period
Average Revenue	Average Revenue for 4 phases = USD 44m/Year
Energy Production	Approx. 350 million kWh/year (4 Phases)

Investment Value

Total Project Cost	• USD 248 million (4 Phases)
Debt	• USD 176 million (4 Phases)
Equity	• USD 72 million (4 Phases)

220 MW_{DC} Minbu Solar Power Plant Phase 1 (50MW_{DC})



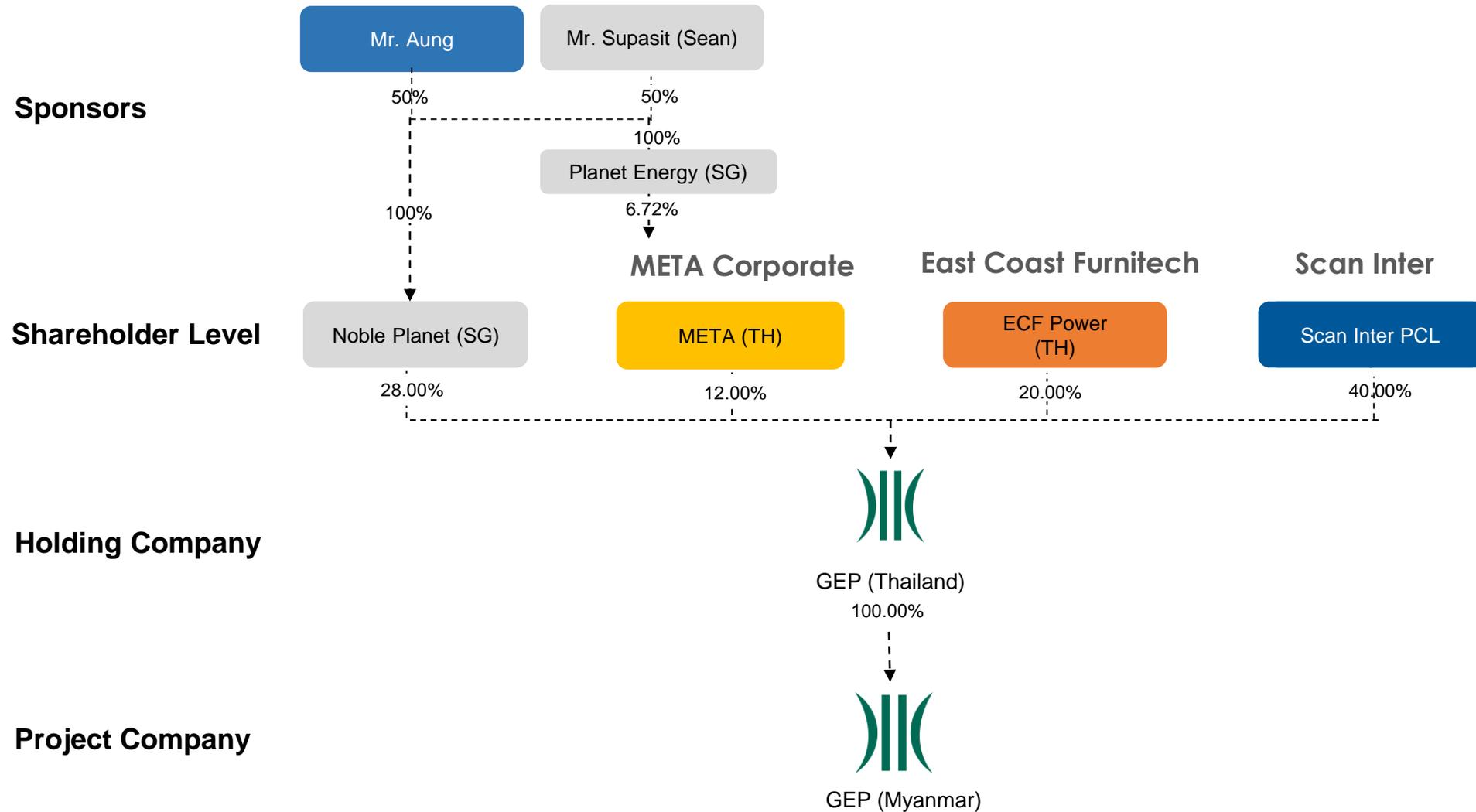
230kV Substation of Minbu Solar Power Plant



230kV Substation of Minbu Solar Power Plant



Existing Shareholders : Minbu Project



GEP is going to be the listed company on the Market for Alternative Investment (mai)



SOLAR FLAIR
Green Earth Power Thailand Co, developer of the largest solar farm in Myanmar, prepares to list on the SET. 3



Green Earth Power Thailand Co generates 50MW of electricity at its solar farm in Minbu, Myanmar. The firm is preparing an IPO to raise funds to increase capacity.

GEP readies stock listing to fund growth

Solar firm's IPO will enrich capital spending

YUTHANA PRAIWAN

Green Earth Power Thailand Co (GEP), a developer of the largest solar farm in Myanmar, is preparing to list on the Stock Exchange of Thailand to raise funds to expand its solar energy empire.

The company holds a licence for the 220-megawatt Minbu Solar Power Plant project, which spans an area of 2,115 rai in Myanmar's Minbu city.

The plant began generating 50MW since last September, marking the first phase of a four-phase project worth US\$247 million.

GEP chief executive Aung Thiha said capital spending for the remaining three phases will come from the initial public offering. The company is asking the Securities and Exchange Commission for permission to list on the SET.

The second phase producing a further 50MW is scheduled for June 2021, while the third and fourth phases — 50MW and 70MW — are slated for December the same year.

Electricity generated at the facility is sold to state-run Electric Power Generation Enterprise (EPGE).

The Minbu plant is capable of providing up to 350 million kilowatt-hours per year, enough

Foil Paper and Service Business





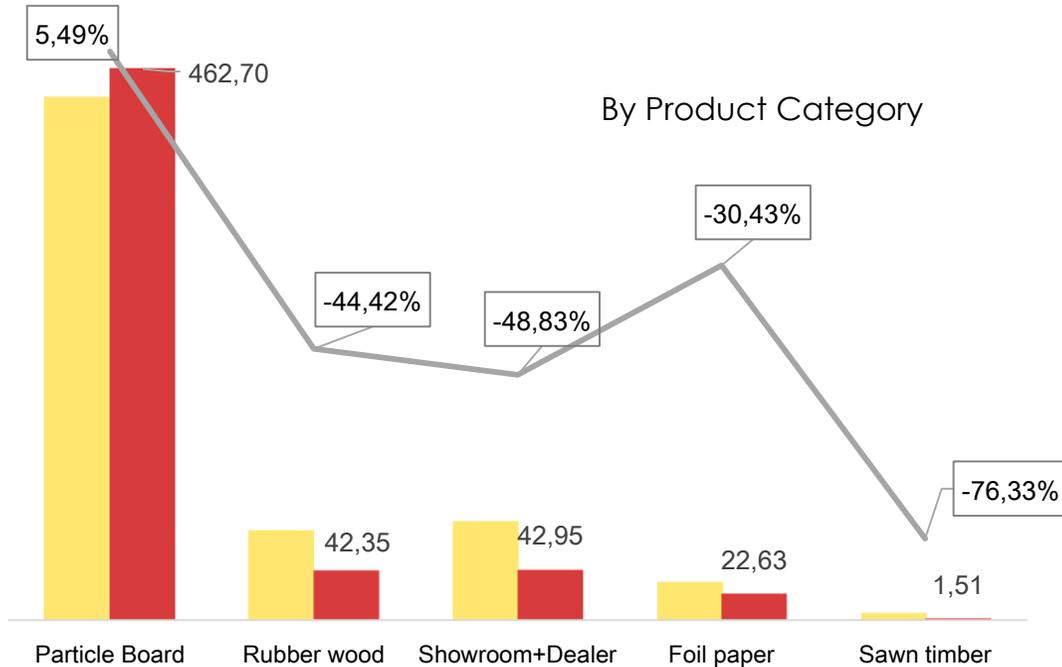


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1H.2020 Total Revenue **-11.53% YoY**

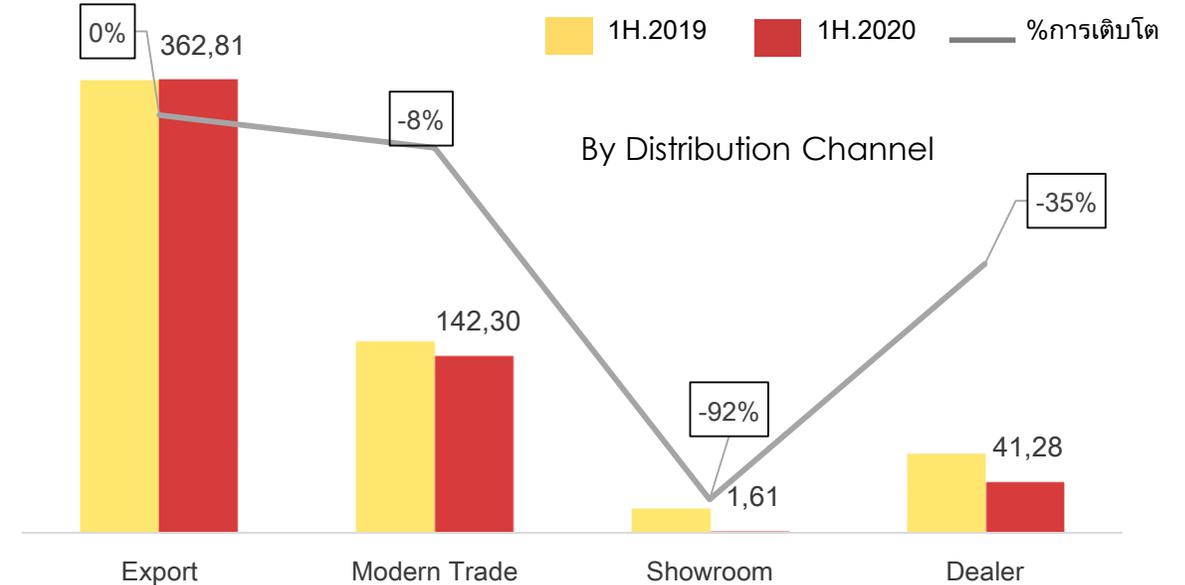
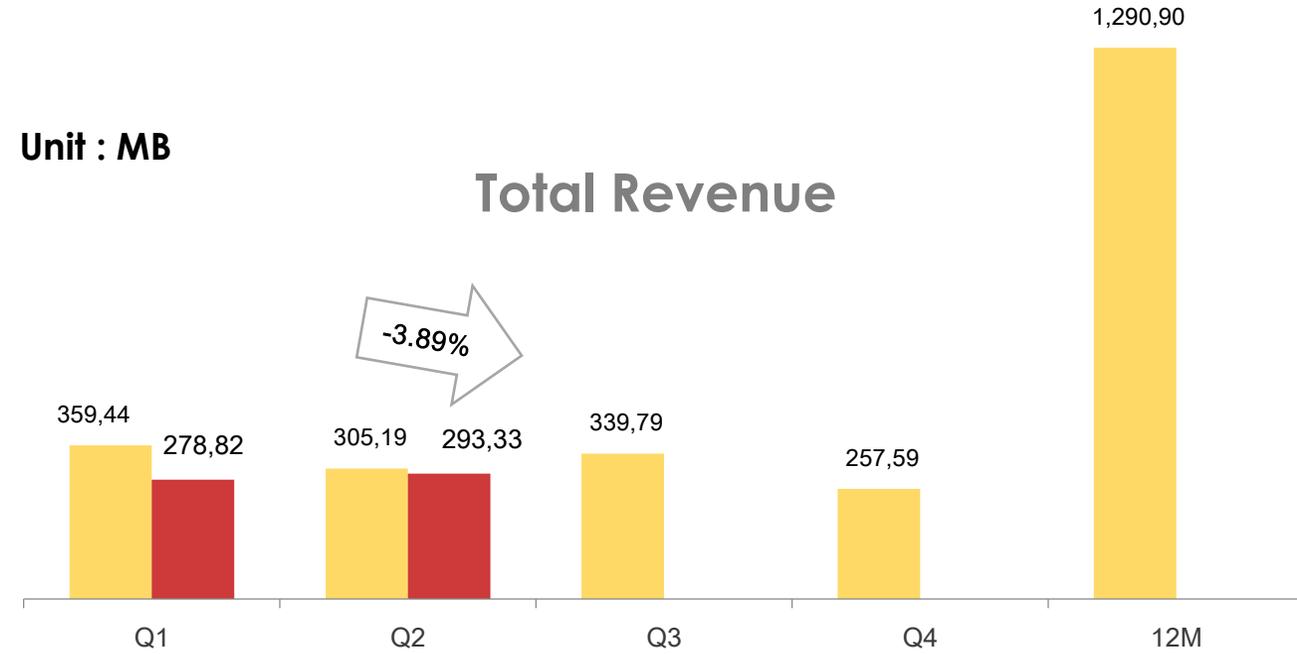
Baht 587.69 million

- ❑ Q2.2020 Total Revenue Baht 293.33 million
- ❑ Sales Portion Export 63% Domestic 37%
- ❑ 1H Domestic Sales -24.51%, Baht 209.34 million
- ❑ 1H Export Sales +0.34%, Baht 362.81 million
- ❑ 1H Japan Sales -17.80%, Baht 276.07 million
- ❑ Thailand's Wooden Furniture Export Sales



Unit : MB

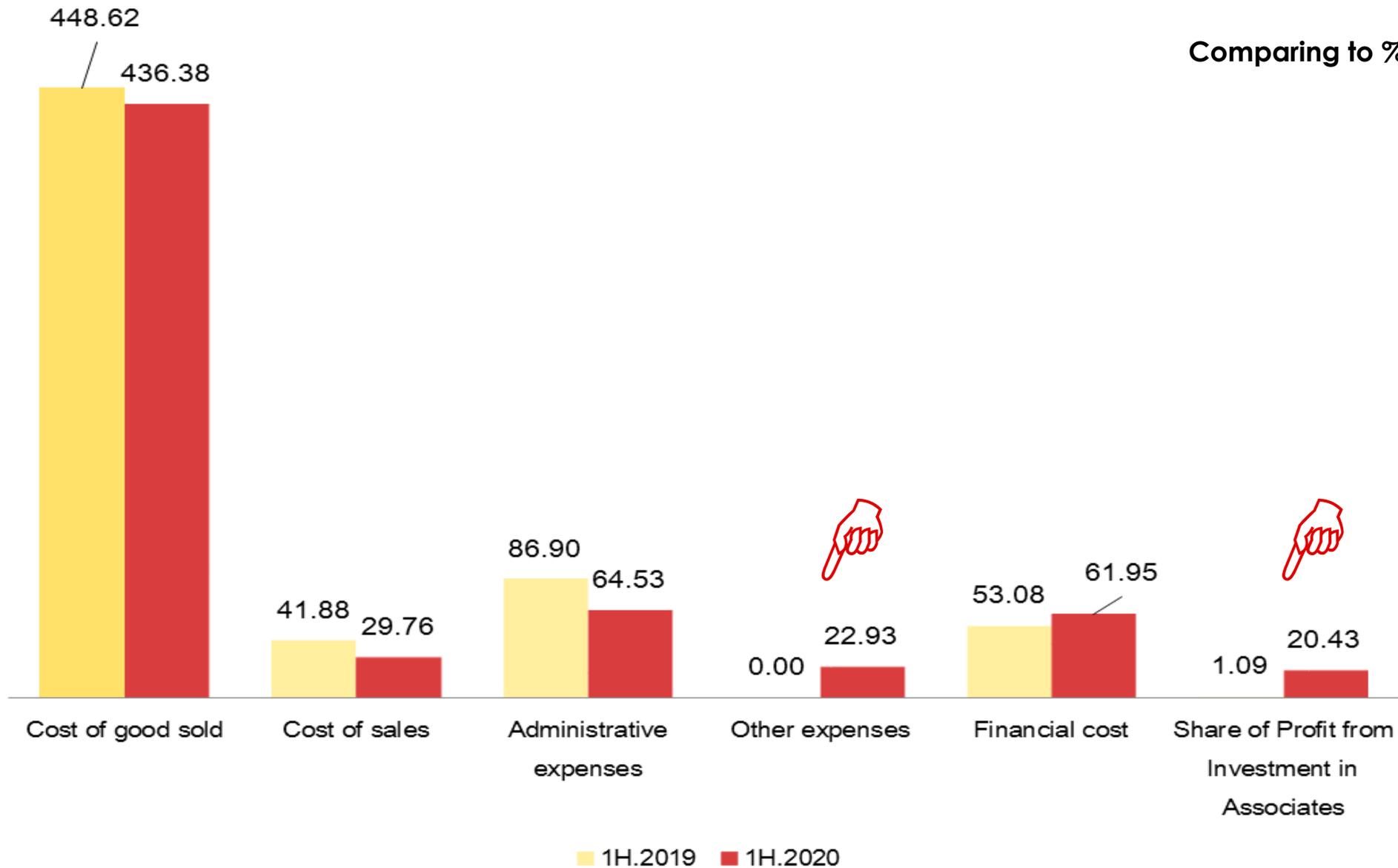
Total Revenue



Cost and Expenses

Comparing to % of total revenue

Unit : MB



Net Profit (Separate)

Furniture Business :

1H.2020 Net Profit **-59.31% YoY**

Baht 12.01 million

Net Profit (Consolidated)

Furniture Business + all subsidiaries:

1H.2020 Net Profit ECF's Portion) **-46.08% YoY**

Baht 15.30 million

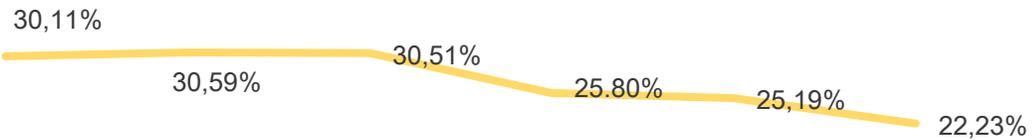
Total Comprehensive Income (Consolidated)

Furniture Business + all subsidiaries:

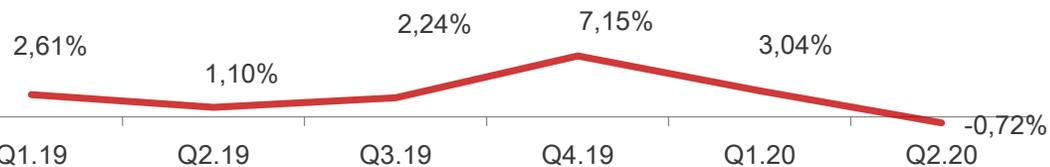
1H.2020 Net Profit ECF's Portion) **-41.19% YoY**

Baht 15.19 million

% of Gross Profit

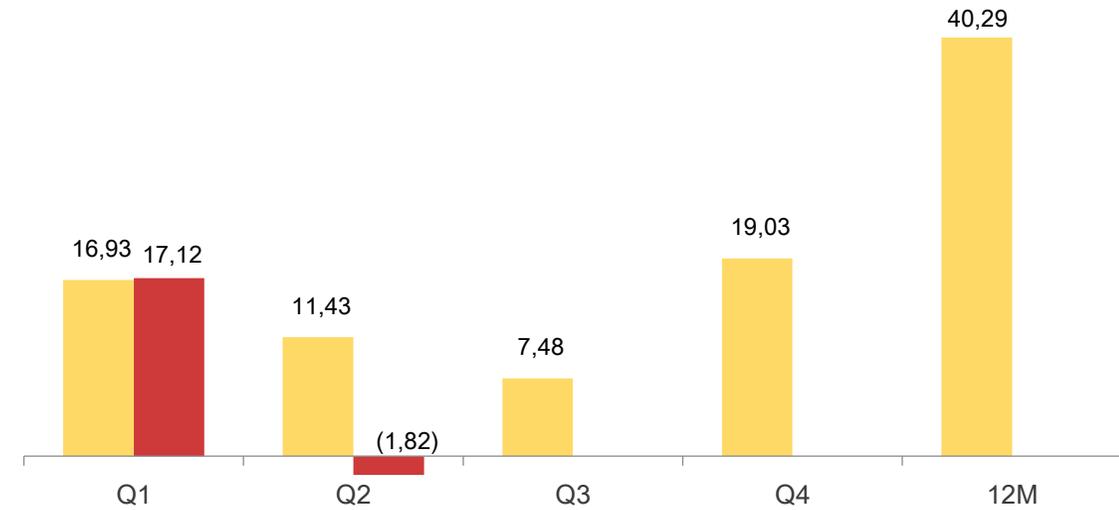


% of Profit for the year



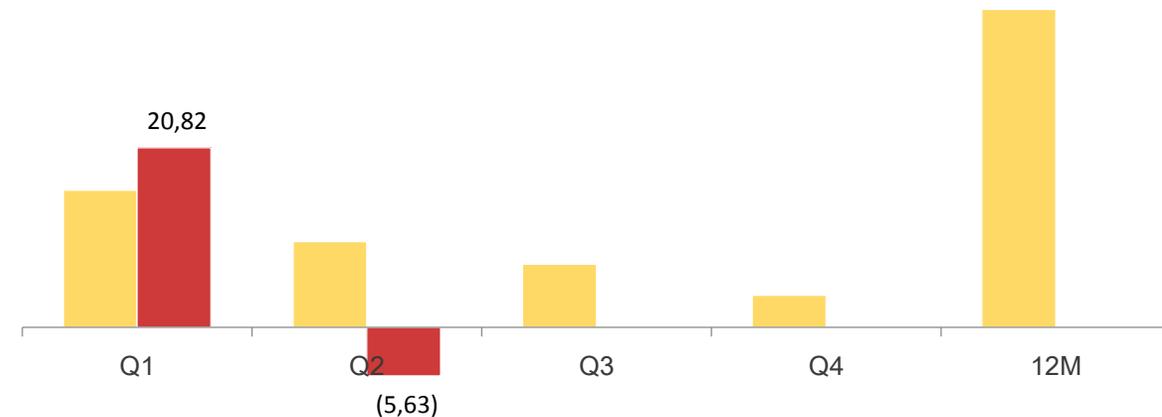
Net Profit (ECF's Portion) *Consolidated*

Unit : MB



Total Comprehensive Income (ECF's Portion)

Consolidated

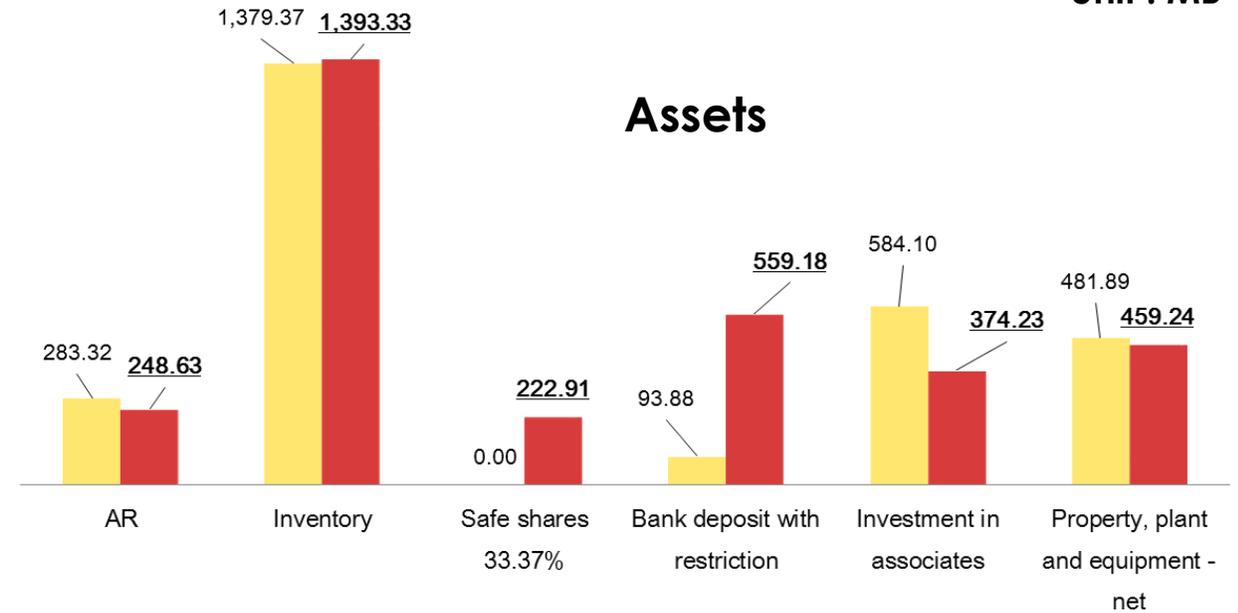


Unit : MB

Financial Position as of

Unit : MB

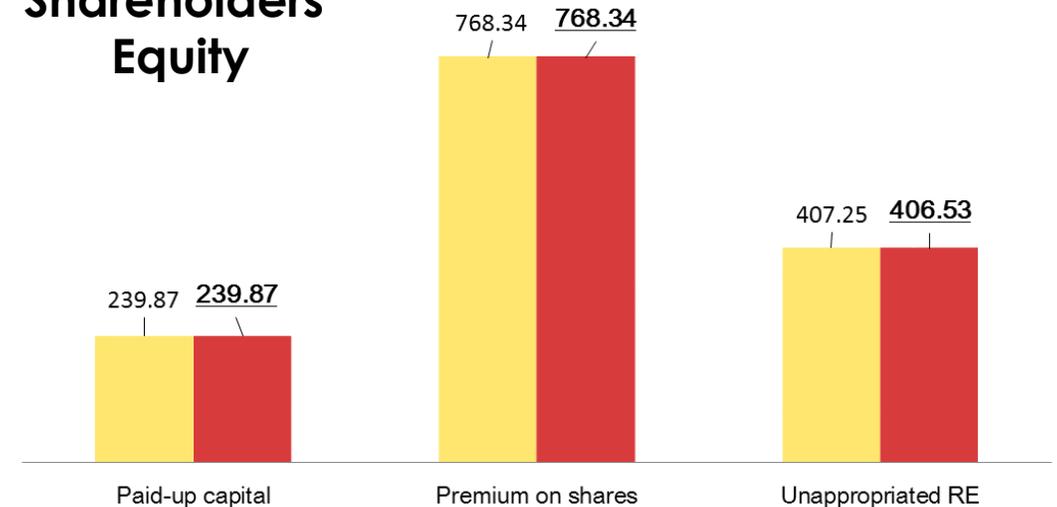
Financial Highlight	31.12.2018	31.12.2019	30.6.2020
Assets	3,590.97	3,348.31	3,901.55
Liabilities	2,136.56	2,106.63	2,669.11
Equity	1,454.41	1,241.68	1,232.44



Liabilities



Shareholders' Equity





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● Sales Order

Export
Domestic
Customer Diversification

● Factory

Experience
Costs & Expenses
Reduction
Warehouse Extension

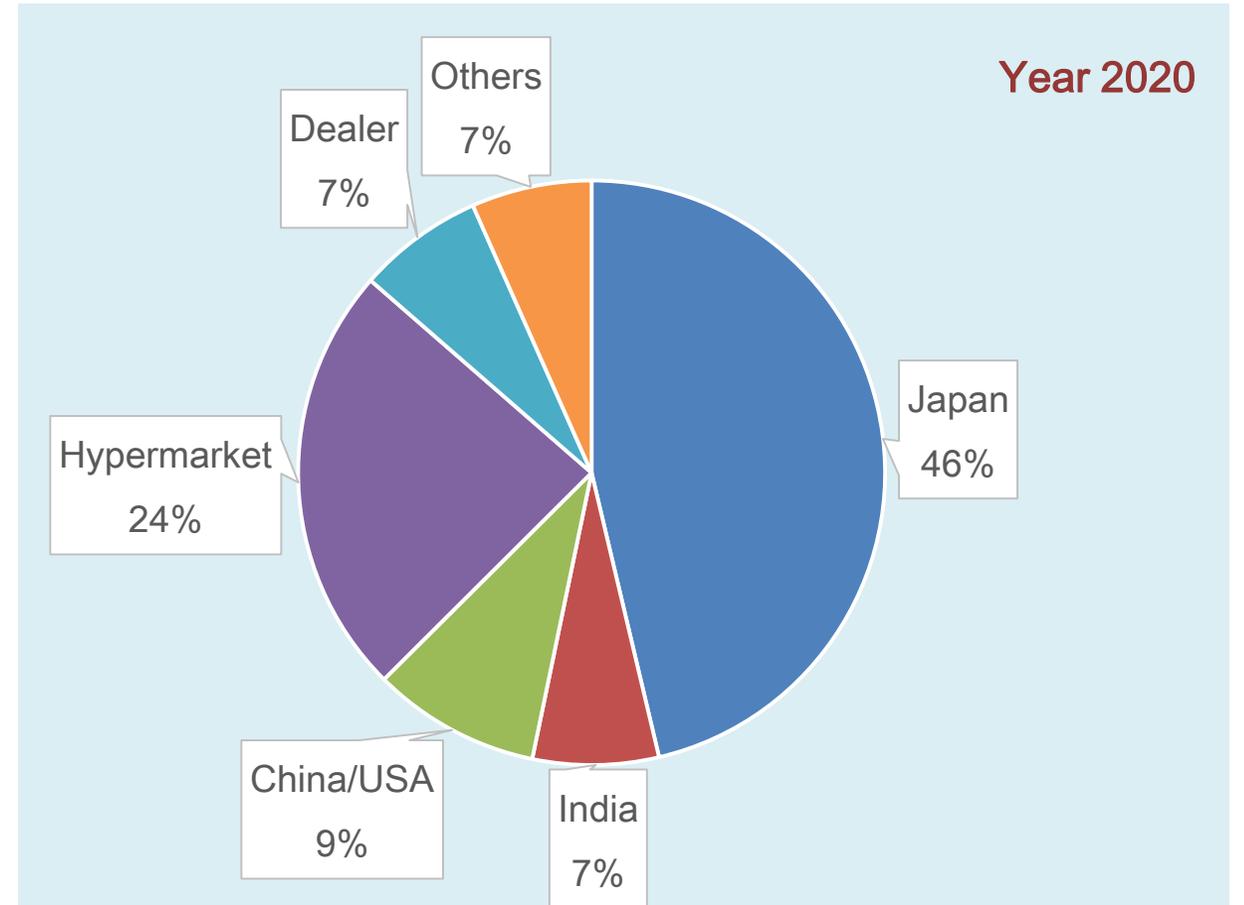
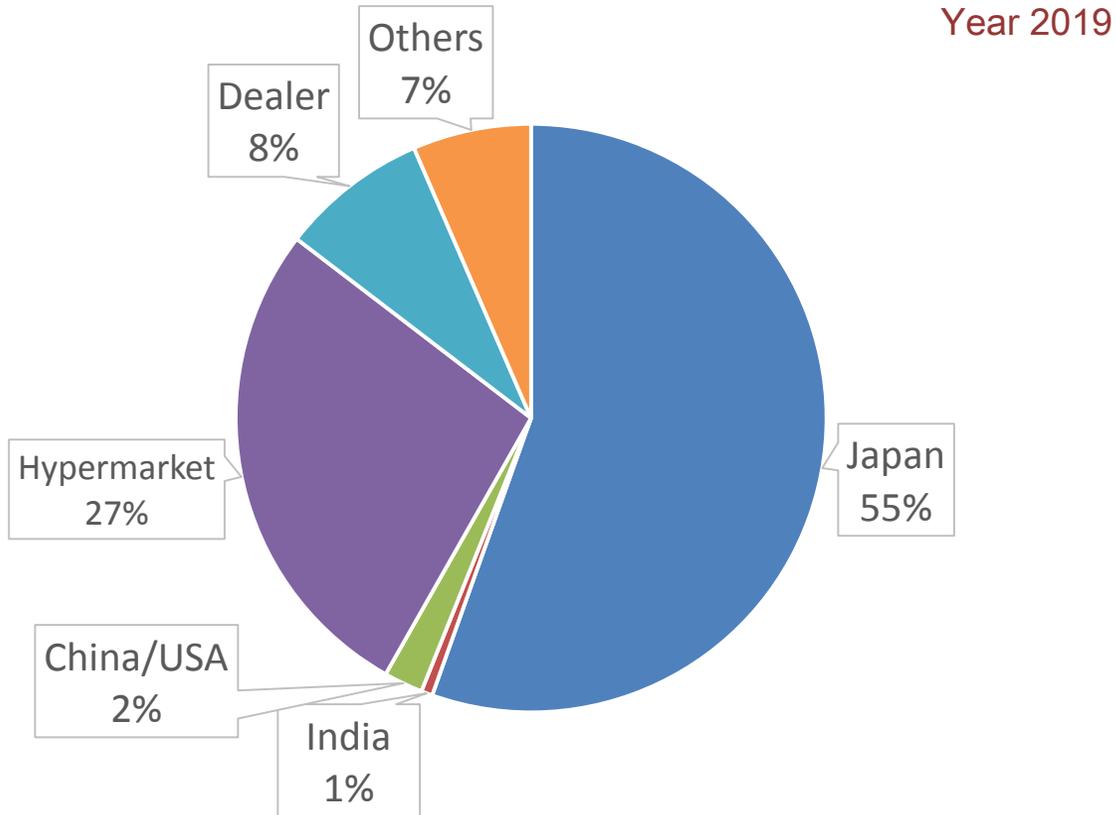
● Phase 2 3 & 4

Accelerating for the
construction of 2 3 & 4
phases
Going public for GEP
within 2 years

● Online Marketing

Development of the
Application for Sales and
Marketing

Customer Diversification



The Situation of the 3rd quarter for furniture business under



รับมือส่งส่งขยายตลาดช่วง COVID-19





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Q&A

 East Coast Furnitech PCL 

Thank You

 **Investor Relations**

 +662-152-7301-4 ext.212 or 202

 ir@eastcoast.co.th

 www.eastcoast.co.th

