

ENERGY

B.Grimm making solar farm deals across region

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SET-listed B.Grimm Power Plc, the power generation arm of B.Grimm Group, is upbeat on its overseas outlook in Asean countries this year with new solar farms in Vietnam, Cambodia and Malaysia.

President Preeyanart Soontornwata said the solar farm project is part of B.Grimm's policy to focus more on power generated from renewable energy.

"In April, the company will complete a joint venture deal with a Vietnamese investor," she said.

"We cannot disclose the project's investment, but power capacity will be around 400 megawatts."

Ms Preeyanart said Cambodia is expected to be the next destination for B.Grimm's solar farm projects.

She said both Vietnam and Cambodia are strategic investment targets for B.Grimm because their industrial estates are expanding quickly and they need more infrastructure and utility development to serve future growth.

B.Grimm entered those countries to invest in transmission and distribution systems, and is developing gas-fired power plants in both.

"We have witnessed potential growth in both countries and we believe that our network expansion in Asean will make us more sustainable," said Ms Preeyanart.

For Malaysia, she said the company is

waiting for a more suitable time to invest in the solar farm project, which is scheduled to be agreed upon in a joint venture deal by 2019.

B.Grimm runs three business units, covering gas-fired power plants, renewable energy power plants, and transmission and distribution systems.

Both types of power plants are under a small power producer scheme.

B.Grimm operates 1,631MW of gas-fired power plants at six industrial estates in Thailand — Amata Nakorn (Chon Buri), Amata City (Rayong), VRM (Ratchaburi), Bangkokdi (Pathum Thani), Laem Chabang (Chon Buri) and Hemaraj (Chon Buri).

It runs renewables for a hydropower plant in Laos and solar farms in Thailand.

Ms Preeyanart expects revenue in 2018 to grow by another 15% from its 2017 performance at 31.48 billion baht, up by 13.5% year-on-year.

She said revenue growth will be driven by four more power plants that are scheduled to begin operations during the remaining months in 2018 with a combined capacity of 312MW.

B.Grimm has allocated 40 billion baht for a five-year plan for the expansion of its power-generating capacity from 1,779MW in 31 plants to 2,518MW in 52 plants by 2022.

BGRIM shares closed yesterday on the SET at 27.50 baht, up 1.5 baht, in trade worth 652 million baht.