



Press release  
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## Glow announces Normalized Net Profit of 1.7 billion THB for the first quarter of 2017

- **Planned maintenance activities, including for Gheco-One and Glow Energy Phase 5, completed ahead of schedule.**
- **3 billion THB facility<sup>1</sup> raised in the international loan market at highly competitive terms.**

For the first quarter 2017, Glow Group (“Glow”) has posted:

- Consolidated total revenue of THB 12,136 million,
- Earnings Before Interest, Taxes, Depreciation and Amortization (“EBITDA”), excluding adjustments for Financial Lease accounting, of THB 3,773 million,
- Net Profit of THB 1,898 million, and
- Normalized Net Profit (“NNP”) (net profit excluding net foreign exchange gains/ losses, deferred tax income/expenses and adjustments for Financial Lease accounting) of THB 1,713 million.

EBITDA for the first quarter 2017 decreased by 24%, and NNP decreased by 35% from the same period of 2016.

### ***Lower results reflect maintenance-intensive period***

*Brendan Wauters, CEO of Glow, commented: “Our lower results for the first quarter of 2017 reflect, among others, the fact that this was a very maintenance-intensive period. We completed planned maintenance activities on a number of our main units, including Gheco-One, Glow Energy Phase 5 and HHPC. Our teams achieved an excellent safety record throughout these works, and brought the units back ahead of schedule. In general terms we are very satisfied with our operational performance since the start of the year. We also continue to see sustained strong demand from our industrial customers.”*

<sup>1</sup> 3 billion THB equivalent (i.e. after swap from the original currency into THB).



### **3 billion THB facility raised in the international loan market**

*Pajongwit Pongsivapai, CFO of Glow, commented: "During the first quarter of 2017 we refinanced maturing debt by entering into a 5-year bullet, 3 billion THB loan facility. We are extremely satisfied with the competitiveness of the pricing we have been able to achieve in this round of funding."*

### **About Glow Energy**

Glow Energy is a member of the Glow Group who is a major energy player in Thailand. Glow Group combined installed capacity is 3,207 MW (Glow's stake is 2,891 MW) of electricity and 1,206 tons per hour of steam.

Glow Group generates and supplies electricity to the Electricity Generating Authority of Thailand (EGAT) under Thailand's SPP (Small Power Producer) and IPP (Independent Power Producer) programs, as well as electricity, steam, industrial water and services to large industrial customers principally located in the Map Ta Phut area and nearby.

ENGIE (previously known as GDF SUEZ), one of the world's largest international energy and services groups, is Glow Energy's major shareholder.

For more information about the Glow Group please visit [www.glow.co.th](http://www.glow.co.th). For more information about ENGIE please visit the company's website at <http://www.engie.com>.

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