

**Khanom Electricity Generating Company Limited**  
**Company Performance for the Year 2011 and Action Plan for the Year 2012**

**Operation**

		Year 2011			Year 2012
		Target	Actual	Achievement	(as PPA Condition )
1.1 Equivalent Availability Factor	(%)	90.22	95.28	▶ 5.61% Better than target	83.49
1.2 Plant Heat Rate	(BTU/kWh)	9,063.24	8,608.32	▶ 5.02% Better than target	9,068.94
1.3 Availability Hour					
- Unit 1	(Hours)	3,712.00	3,797.00	▶ 85 Hrs. Better than target.	
- Unit 2	(Hours)	6,650.00	7,159.00	▶ 509 Hrs. Better than target.	7,980.00
- Unit 3	(Hours)	8,023.00	8,454.78	▶ 431.78 Hrs. Better than target.	7,267.00

## Financial

	Year 2011				Year 2011
	Target	Actual	Variance	Cause of Variance	Budget
<b>2.1 Operating Results</b>	(M.Baht)	(M.Baht)	(M.Baht)		(M.Baht)
<b>Revenues</b>					
Electricity sales	2,176.970	2,170.404	(6.565)	<a href="#">Actual was worse than budget</a> Cause : Actual available hours were lower than budget.	2,176.970
Other income	2.551	10.828	8.277	<a href="#">Actual was better than budget</a> Cause : Actual interest yield was higher than budget.	2.551
<b>Total revenues</b>	<b>2,179.520</b>	<b>2,181.232</b>	<b>1.712</b>		<b>2,179.521</b>
<b>Expenses</b>					
Cost of sales	1,527.337	1,474.930	(52.407)	<a href="#">Actual was better than budget</a> Cause : Actual major and routine maintenance expenses were less than budget. mainly from cost savings from Inhouse MMA and 3-R Technology.	1,527.336
Administrative expenses	311.549	274.101	(37.449)	<a href="#">Actual was better than budget</a> Cause : Mainly from Khanom expansion Project deferring and allowance for obsolescence of spare parts lower than budget.	311.550
Interest expenses	26.735	26.702	(0.033)	<a href="#">Actual interest expense for debentures of 26.363 MB was the same budget.</a>	26.735
Currency exchange losses (gain)	0.000	(1.562)	(1.562)	<a href="#">A bit gain on FX as compared to no gain or loss on FX assumed in budget</a> Cause :	0.000
Income tax	94.170	148.999	54.829	<a href="#">Higher income tax as compared to budget</a> Cause : Actual profit was higher than budget.	94.170
<b>Total expenses</b>	<b>1,959.791</b>	<b>1,923.170</b>	<b>(36.622)</b>		<b>1,959.791</b>
<b>Net profit</b>	<b>219.729</b>	<b>258.062</b>	<b>38.333</b>		<b>219.730</b>
<b>2.2 Financial Position</b>					
Cash on hand and at banks, short term and long term investments	90.399	289.838	199.439	<a href="#">Actual was higher than budget</a> Cause : Net Cash from operation was higher than budget	90.135
<b>Total assets</b>	<b>6,573.737</b>	<b>6,950.233</b>	<b>376.496</b>	<a href="#">Actual was higher than budget</a> Cause : Short term investments was higher than budget.	<b>6,573.737</b>
Long term loans and Debenture	0.000	0.000	0.000	<a href="#">Actual was equal to budget</a> Cause : Loan was repaid in June 2011,	0.000
<b>Total liabilities</b>	<b>1,175.200</b>	<b>1,565.785</b>	<b>390.585</b>	<a href="#">Actual was higher than budget</a> Cause : Mainly from higher Dividend Payable, Accounts Payable, Accrued VAT as compared to budget.	<b>1,175.200</b>
<b>Total shareholders' equity</b>	<b>5,398.537</b>	<b>5,384.448</b>	<b>(14.089)</b>	<a href="#">Actual was close to budget</a> Cause :	<b>5,398.537</b>