

Business Overview

- Renewable Energy Project Development Businesses
- Investment Business

Business Highlight

The Company established short-term and long-term business targets: <https://saam.co.th/about/vision/>

Performance and Analysis 6M/2022

	6M22	6M21	2021	2020
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Income Statement (MB)

Revenues		39.07	75.43	73.36
Expenses		18.58	39.15	38.84
Net Profit (Loss)		16.07	27.70	24.27

Balance Sheet (MB)

Assets		437.35	429.12	409.74
Liabilities		132.36	123.33	116.82
Shareholders' Equity		305.42	305.79	293.33

Cash Flow (MB)

Operating		19.33	66.05	37.36
Investing		16.50	-45.60	57.84
Financing		-16.54	-39.44	-47.19

Financial Ratio

EPS (Baht)		0.05	0.09	0.08
GP Margin (%)		74.58	73.69	72.83
NP Margin (%)		41.11	36.71	33.04
D/E Ratio (x)		0.43	0.40	0.40
ROE (%)		8.82	9.25	8.32
ROA (%)		8.27	8.65	8.33

Business Performance Summary

- Renewable Energy Project Development Businesses
- Investment Business

Key Milestones

2007

7 September 2007: Siam Advanced Asset Management Company Limited established with initial paid-up capital of THB 1,000,000

2007-2015

Joint development of 17 projects with clients in Angthong, Petchaburi, Lopburi, Ubon Ratchathani and Prachuap Khiri Khan Provinces

2015

Expanded revenue base in the renewable energy project investment business as an operator of solar power project, and began commercial operations in December 2015

2017

Expanded its scope of business overseas to renewable energy project development in Japan

2019

Began trading on the MAI

Business Plan

1. Develop renewable energy projects for sale, in the form of solar power, biomass power, geothermal power, hydropower, or wind power, domestically and internationally to achieve 60 MW by 2022
2. Jointly invest in businesses not related to energy by 2022
3. Render services in developing renewable energy projects in accordance with customer requirements, in the form of solar power, biomass power, geothermal power, hydropower, or wind power, domestically and internationally to achieve 100 MW by 2023
4. Jointly invest in businesses related to renewable energy projects by 2024

Risk Management Policy

- Risk that the Group's land lease may be rescinded by the owner of the deed prior to its expiration, and that leases are not extended once they expire.
- Lower-than-expected electricity generation output
- Physical risks from natural disasters or uncontrollable events
- Risks from changing government policies or those of relevant agencies
- Risks of insufficient compliance with relevant laws and regulations
- Competitiveness in the renewable energy generation and sales business
- Uncertainty surrounding the success of overseas renewable energy generation projects, and risks that developed projects may not deliver returns as expected.
- Risks that overseas renewable energy generation projects for clients do not adhere to plans
- Lack of continuity in revenue from the renewable energy project development business.
- Risks of customers having bargaining power over the renewable energy project development business.
- Risks regarding fundraising for investments in the renewable energy project development business.
- Risks surrounding site procurement to develop future renewable energy generation projects.
- Risk of majority shareholder control over minority shareholders at shareholder meetings.
- Risks that legal proceedings could impact the value of assets embedded in the budget for the SAAM-SP2 projects.

Revenue Structure

Gain on sale inv. in subsidiary	70.53%
Service and rental income	22.73%
Sales	6.44%
Others	0.3%

Stock Information

mai / RESOURC



as of 30/06/22	SAAM	RESOURC	mai
P/E (X)	32.55	-	50.98
P/BV (X)	6.67	1.39	3.11
Dividend yield (%)	0.46	0.99	1.26

	30/06/22	30/12/21	30/12/20
Market Cap (MB)	2,415.01	2,640.00	324.00
Price (B/Share)	8.05	8.80	1.08
P/E (X)	32.55	99.40	12.60
P/BV (X)	6.67	8.64	1.10

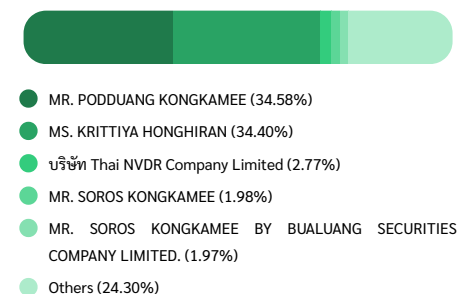
CG Report:



Company Rating:

Major Shareholders

as of 10/06/2022



Company Information and Contact

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- Other Trading Info : https://www.settrade.com/C04_01_stock_quote_p1.jsp?txtSymbol=SAAM

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