

Bangchak's solar sprint

The mostly state-owned oil refiner Bangchak Petroleum Plc says its third-phase solar project in the Northeast is ready to feed power to the national grid one month ahead of schedule, signalling higher future revenue than expected.

President Vichien Usanachote said construction of the third phase in five locations of four northeastern provinces is complete and has generated electricity upcountry since last Wednesday, one month ahead of the previous start date.

The combined output of the third phase is 48 megawatts, with 32 MW ready to supply the Provincial Electricity Generating Authority under a power purchasing contract.

The remaining 16 MW in Prachin Buri will be ready to join the grid by May.

"Therefore, we are to gain higher earnings before interest, tax, depreciation and amortisation [EBITDA] than anticipated," said Mr Vichien.

This year, the company is expected to reap EBITDA from the third phase of 700 million baht.

Combined with the existing first and second phases, total output from solar operations would be 118 MW.

EBITDA from all solar output is forecast at 2.2 billion baht.

Shares of BCP closed yesterday on the SET at 30.25 baht, down 25 satang, in trade worth 112 million baht.