

TSE takes to the rooftops

Plan to produce 15 MW of solar power at stores

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Thai Solar Energy Co (TSE), the solar-farm operator controlled by Channel 3's Maleenont family, is expanding into the increasingly popular solar rooftop business.

TSE aims to install solar rooftops at 15 branches of the Mall Group and Home Product Center Plc, the operator of HomePro hardware stores, at a total cost of 975 million baht.

With rented rooftop space from the two retailers, each site will generate one megawatt of power and revenue of 10 million baht, said chief operating officer Cathleen Maleenont.

TSE will sell the electricity to state utilities for 6.16 baht per kilowatt-hour under the feed-in tariff system, compared with 3.75 baht for power from the existing grid.

Mrs Cathleen said TSE applied for a solar rooftop licence for 39 MW under a scheme launched last month by the Energy Regulatory Commission. But the company was granted a licence for just 15 MW and is still awaiting an operating permit.

"We have seen a good return on investment in clean energy, for which demand is on the rise globally. Consequently, we decided to expand into this business," said Mrs Cathleen.

If TSE can get the operating licence, all 15 MW of solar rooftop capacity will come online this year.



Mr Somphop and Mrs Cathleen join other TSE executives at yesterday's announcement. PAWAT LAOPAISARN/TAKSIN

"We will start to install solar panels at the 15 locations as soon as the permit is issued," she said.

TSE plans to apply for more solar rooftop licences once the second round of the programme is launched by the Energy Ministry next year.

Chief financial officer Somphop Prompanapitak said TSE is proceeding with solar farm investments worth 7

billion baht in the second half of this year and early next year, with a targeted generating capacity of 80 MW.

Of the total, 16 MW is up and running and the rest is to come on stream in early 2014.

TSE has been granted 10 solar farm licences with a capacity of eight MW each. The projects are to produce revenue of 1.4 billion baht in 2014 with an

adder tariff of 6.5 baht per unit.

Last year, national oil company PTI Plc bought 40% of TSE's shares through its wholly owned Global Power Synergy Co.

TSE is conducting due diligence in Japan to jointly invest in a solar farm there with a capacity of 70 MW.

The deal is expected to be settled this year.