

**Published on 20/12/2014**

## **Power Solution makes impressive debut on MAI**

Shares of Power Solution Technology (PSTC), a power supplier and renewable energy operator, hit a ceiling of 200% on its opening day yesterday, indicating that investors' appetite for new shares remains strong despite a recent slide in Thai stocks.

The 1.95 baht ceiling for the initial public offering (IPO) was hit immediately after the curtain was raised, with turnover of 1.8 billion baht yesterday.

PSTC allocated 450 million IPO shares at a price of 0.65 baht, mobilising a combined 292.5 million baht in fresh funds. The stock is listed on the Market for Alternative Investment (MAI).

Around 33 million baht from the share offering has been used to fund construction of a 990-kilowatt biomass power plant and the remainder has been reserved for working capital, said PSTC chief executive Pranai Kungwarat.

The company's main core business is power supply and monitoring solutions, while subsidiaries are engaged in renewable energy.

Its four power projects already feed into the grid. They include two solar farms with total capacity of 1.996-megawatt in Udon Thani, and one solar roof plant in Samut Songkhram and another in Nonthaburi with capacities of 987.84-kW and 980-kW, respectively.

Mr Pranai said the company had applied for licences for its seven biomass power plant projects with a total capacity of 6.93 MW. One has already won the Provincial Electricity Authority (PAE) approval.

In October it signed a memorandum of understanding with the Provincial Administrative Organisation to generate power from waste in Surin province.

"PSTC is the first listing on the MAI after Monday's crash, but it performed solidly on the debut. This suggests investors remain confident in the MAI," said president Prapan Charoenprawat.

MAI saw a record number of newly listed companies this year and expects 20 new securities, surpassing the earlier target of 16. The total fund-raising of 40 billion baht was also far above the 10-billion target.

KC Metalsheet is set to list next week, while TPC Power Holding and ND Rubber will list in January.

