

Thai Solar ups Japan capacity



Each project has a generating capacity of 4.9 MW. TSE shares closed on the MAI last Friday at 4.14 baht, unchanged, in trade worth 16.8 million baht

Thai Solar Energy Plc (TSE), an MAI-listed subsidiary of Channel 3, is expanding its solar farm business in Japan.

The company signed an agreement with its partner Prospec Holdings to develop a 17-megawatt solar farm in Hanamizuki, chief executive Cathleen Maleenont said.

The 2-billion-baht project will start operation by 2017 and generate 200 million baht in annual revenue.

"TSE set a target to expand our renewable energy business abroad in order to build our generating capacity from solar farms and other renewable energy of up to 300 MW over the next three years," Ms Cathleen said.

She said the 17-MW solar farm will increase TSE's total power foreign generating capacity to 42 MW. Some of the projects are already running, while a few others will start operating next year.

TSE previously worked with Eco Solar Japan and Prospec to develop a 25-MW solar farm project at a cost of 2.5 billion baht.

Ms Cathleen said the project would start operating next year and generate annual revenue of 300 million baht.

The company expects additional revenue of 500 million baht a year with the new projects.

Ms Cathleen said TSE was also in talks with other partners to develop new renewable power plants with a combined total capacity of 100-200 MW.

"They could be solar farms or other kinds of renewable power plants," she said.

"We expect deals will be sealed next year, which would increase our power-generating capacity substantially.

"We expect deals will be sealed next year, which would increase our power-generating capacity substantially

Ms Cathleen said the company would maintain its plan to expand the company's renewable power business abroad via its subsidiary TSE Group International Pte, which is listed on the Singapore Exchange.

Domestically, TSE has joined seven state agencies and three agricultural cooperatives in central Thailand to develop a solar power project for government buildings and local cooperatives.

Each project has a generating capacity of 4.9 MW.

TSE shares closed on the MAI last Friday at 4.14 baht, unchanged, in trade worth 16.8 million baht

