

ENERGY

UAC confident about CNG sales to PTT

NUNTAWUN POLKUAMDEE

MAI-listed Universal Adsorbents & Chemicals Plc (UAC) expects its revenue to rise 10-15% in the first quarter and 20-30% for 2013 on higher petrochemical product sales and increasing revenue contributions from alternative energy.

Chief executive Kitti Jivacate said the company would start supplying compressed natural gas (CNG) to energy conglomerate PTT Plc in May, realising revenue of 120-150 million baht this year from the project.

UAC expects to book 300-350 million baht from CNG sales starting from 2014.

The company recently signed a deal to supply compressed natural gas (CNG) from its Petroleum Production Project in Sukhothai province to PTT for at least three years. The project is expected to produce 20,000 tonnes of gas, 65% of which is CNG, with 30% liquified petroleum gas (LPG) and 5% natural gas liquids (NGL).

UAC recorded revenue of 851.03 million baht last year and net profit of 117.23 million.

The company's compressed biomethane gas (CBG) is expected to generate 60 million baht this year.

Mr Kitti said UAC would meet the

Myanmar government next month to ask for permission to invest in alternative energy from oil palm waste. The project, worth 1-2 billion baht, is projected to have daily production capacity of 400 million tonnes, mostly serving Myanmar.

He said 75% of the company's total revenue will come from its trading business, with 25% from the energy business.

UAC aims to grow its revenue by 30% on average annually to 3 billion baht in 2015, with half from alternative energy and the other 50% from trading business.

UAC shares closed yesterday on the MAI at 12.80 baht, down 50 satang, in trade worth 34.1 million baht.