

ENERGY

UAC expects to double revenue by 2015

YUTHANA PRAIWAN

The MAI-listed Universal Adsorbents & Chemicals Plc (UAC) plans to double its revenue to 2 billion baht in 2015 thanks to its 1-billion-baht three-year investment.

President and chief executive Kitti Jivacate said UAC is diversifying from being an import and sales agent for oil and gas chemical products into a producer for renewable energy and utilities.

UAC is developing another 20 production plants for compressed biomethane gas (CBG) in the North and Northeast. Its pilot plant in Chiang Mai has operated since March.

"The first CBG plant has proven to be commercially viable with a good return, so from now on we will gear towards our next 20 plants, starting from this year to 2015," said Mr Kitti.

Its Chiang Mai plant is a pilot project that turns giant grass and swine sewage into gas fuel for the automobile sector in remote areas without access to natural gas for vehicles stations.

New plants will have daily capacity of six tonnes. Some CBG output will be used for generating 10 megawatts of electricity.

"There is a lot of room in this sector for us to grow because the government has declared its mission to increase renewable energy to 25% of electricity from only 8% currently," said Mr Kitti.

In August, UAC joined Sebi Gas Co, Italy's leading renewable energy technology company, to form Sebigas UAC Co to support the technology of UAC's renewable energy development.

UAC also purchased 50% of the SET-listed Hydrotek Plc, a water management services provider, for 3 billion baht and renamed the company UAC Hydrotek.

UAC is also collaborating with the state-owned Bangchak Petroleum Plc to increase the capacity of the latter's biodiesel plant in Ayutthaya from 360,000 to 450,000 litres a day.

Bangchak holds 70% in the joint-venture company, Bangchak Biofuel Co. The capacity expansion is costing 1.4 billion baht and should be operational in 2015.

UAC is coordinating with QTC Plc, a power transformer producer, and AGE Plc, a clean-coal importer, to develop biomass projects nationwide.

UAC is developing a petroleum production project from flare gas at an onshore block in Sukhothai. The gas could be reproduced to make cooking gas and compressed natural gas.

Last month, UAC was awarded licences for developing 1.3 MW of solar energy from the rooftop scheme of the Energy Regulatory Commission.

Shares of UAC closed yesterday on the MAI at nine baht, up five satang, in trade worth 1.79 million baht.