

# **GREEN BOND REPORT**



**BTS GROUP HOLDINGS PUBLIC COMPANY LIMITED**

*Data as of 31 March 2024*



Green Bond Issue date 6 Nov 20*	Maturity Date	ThaiBMA Symbol	ISIN	Issuer	Currency	Coupon (p.a.)	Principal Amount (THB mn)
Debenture 2Yrs	6 Nov 22	BTSG22NA	TH0221032B04	BTSG	THB	2.10%	500
Debenture 3Yrs	6 Nov 23	BTSG23NA	TH0221033B03	BTSG	THB	2.44%	4,000
Debenture 5Yrs	6 Nov 25	BTSG25NA	TH0221035B01	BTSG	THB	2.86%	1,500
Debenture 7Yrs	6 Nov 27	BTSG27NA	TH0221037B09	BTSG	THB	3.11%	2,000
Debenture 10Yrs	6 Nov 30	BTSG30NA	TH022103AB03	BTSG	THB	3.41%	600
Total							8,600

### Green bonds issued by BTSC;

Green Bond Issue Date 8 Nov 21*	Maturity Date	ThaiBMA Symbol	ISIN	Issuer	Currency	Coupon (p.a.)	Principal Amount (THB mn)
Debenture 3Yrs	8 Nov 24	BTSC24NA	TH1017034B03	BTSC	THB	2.00%	2,000
Debenture 5Yrs	8 Nov 26	BTSC26NB	TH1017A36B00	BTSC	THB	2.70%	1,500
Debenture 7Yrs	8 Nov 28	BTSC28NA	TH1017038B09	BTSC	THB	3.12%	2,500
Debenture 10Yrs	8 Nov 31	BTSC31NA	TH101703BB08	BTSC	THB	3.66%	4,200
Total							10,200

For more details about Bonds please visit [Debentures Information](#) in Investors Relation menu.

### Project Portfolio (Eligible Green Projects)

Green Bond proceeds will be used to finance or refinance for the following eligible Green Assets.

Name of Projects	Category of Eligible Investment	Total Project Amount (THB mn)	Cost Incurred to Mar 2024 (THB mn)	Amount Financed by Green Bond Proceeds (THB mn)	% of Finance/Refinance
MRT Pink Line	Clean Transport	49,400	48,061	10,800	18% Finance 82% Refinance
MRT Yellow Line	Clean Transport	46,700	47,958	10,800	17% Finance 83% Refinance
Northern Green Line Extension	Clean Transport	12,100	12,100	5,100	100% refinance
Southern Green Line Extension	Clean Transport	9,500	9,500	5,100	100% refinance
Total		117,700	117,619	31,800	

Allocation of the Green Bond proceeds into each project.

Green Bond Issuance Year	ThaiBMA Symbol	Principal Amount (THB mn)	Allocation in Projects (THB mn)				Amount allocated (THB mn)	% Allocated	% of Finance Proportion	% of Refinance Proportion	Look-back Period for Refinance
			Pink Line	Yellow Line	North Line	South Line					
2019	BTSG215A	1,000	6,500	6,500			13,000	100%	-	100%	0.8 years
	BTSG225A	1,300									
	BTSG245A	3,000									
	BTSG265A	2,700									
	BTSG295A	5,000									
2020	BTSG22NA	500	4,300	4,300			8,600	100%	44%	56%	1.8 years
	BTSG23NA	4,000									
	BTSG25NA	1,500									
	BTSG27NA	2,000									
	BTSG30NA	600									
2021	BTSC24NA	2,000			5,100	5,100	10,200	100%	-	100%	2.5 years
	BTSC26NB	1,500									
	BTSC28NA	2,500									
	BTSC31NA	4,200									
Total		31,800	10,800	10,800	5,100	5,100	31,800				

The Green Bond issued by BTSC in November 2021 raised THB 10.2bn has been fully allocated in the category Clean Transportation. The projects are Northern Green Line Extension and Southern Green Line Extension in Thailand which were fully operated since December 2020. The Green Bond issued by BTSG in May 2019 and November 2020 raised THB 21.8bn has been fully allocated in the Clean Transportation category as well. The projects are MRT Yellow Line and MRT Pink Line which operated on 3 July 2023 and 1 Jan 2024 respectively. BTSG and BTSC engaged Sustainalytics to quantify the environmental benefits of the projects refinanced with the proceeds from its green bond. Using established methodologies.

Sustainalytics has estimated avoided emissions from BTS's Clean Transportation projects. The table below presents the details of Sustainalytics's findings.

## Impact of Eligible Green Projects

Project	Project Cost (THB mn)	Allocated Financing Amount (THB mn)	Million Passenger-Kilometres travelled	Financed Emissions Avoided (tCO <sub>2</sub> e/year)	Financed Emissions Avoided/M THB (tCO <sub>2</sub> e/year/MB)
Northern Green Line Extension	58,800	5,100	1,793	7,294	1.43
Southern Green Line Extension	24,500	5,100	356	1,847	0.36
Total	83,300	10,200	2,149	9,142	0.90

Yellow and Pink Line began commercial operations on 3 July 2023 and 7 January 2024 respectively. Impact Report for Pink Line and Yellow Line will be published once annual data becomes available.

## Project Details

Name of Investment	The Mass Rapid Transit Pink Line
Route	Khae Rai - Min Buri
Total Investment Amount	THB 49,400mn
Investment Amount Funded by Green Bonds	THB 10,800mn
Category of Eligible Investment	Clean Transport
Description of Investment	The Pink Line is a monorail system with 34.5 km distance and 30 stations. The first station is located between Nonthaburi Civic Center and Khae Rai intersection on Rattathibet road. At this station, passengers can connect to the Purple Line mass transit system. This line will have a connection with the Dark Red Line at Lak Si station, the connection to an interchange of Pink Line and the Dark Green Line at Wat Phra Sri Mahathat station. The terminal station is at Ramkhamhaeng-Rom Klao intersection that passengers can connect to the Orange Line.

Name of Investment	The Mass Rapid Transit Yellow Line
Route	Lat Phrao – Samrong
Total Investment Amount	THB 46,700 mn
Investment Amount Funded by Green Bonds	THB 10,800mn
Category of Eligible Investment	Clean Transport
Description of Investment	The Yellow Line is a monorail system with 30.4 km distance and 23 stations. The alignment originates at the interchange station with the Blue Line Initial System at Ratchada/Lat Phrao intersection. Passengers can connect to the Grey Line at Chalong Rat intersection, Orange Line at Lam Sali intersection and the Airport Rail Link through Phatthanakan, Si Nut, Si Udom Suk, Si lam until Si Thepha intersection. This line will have a connection with the Green Line at Samrong station and ends at Pu Chao Saming Phrai road.

Name of Investment	Northern Green Line Extension Project
Total Investment Amount	THB 12,100 Million
Investment Amount Funded by Green Bonds	THB 5,100 Million
Category of Eligible Investment	Clean Transport
Description of Investment	The Northern Green Line extension is 19.0 km distance from Mo Chit station to Khu Khot station, comprising of 16 stations; Ha Yaek Lat Phrao (can connect to the Blue Line), Phahonyothin 24, Ratchayothin, Sena Nikhom, Kasetsart University, Royal Forest Department, Bang Bua, 11th Infantry Regiment, Wat Phra Sri Mahathat (can connect to the Pink Line), Phahonyothin 59, Sai Yud, Saphan Mai, Bhumibol Adulyadej Hospital, Royal Thai Air Force Museum, Yaek Kor Por Aor, and Khu Khot.

Name of Investment	Southern Green Line Extension Project
Total Investment Amount	THB 9,500 Million
Investment Amount Funded by Green Bonds	THB 5,100 Million
Category of Eligible Investment	Clean Transport
Description of Investment	The Southern Green Line extension is 13.0 km distance from Bearing station to Kheha station, comprising of 9 stations; Samrong (can connect to the Yellow Line), Pu Chao, Chang Erawan, Royal Thai Naval Academy, Pak Nam, Srinagarindra, Phraek Sa, Sai Luat and Kheha.