



KTIS
More Than Sugar

บริษัท เกษตรไทย อินเตอร์เนชั่นแนล ซุการ์ คอร์ปอเรชั่น จำกัด (มหาชน)
Kaset Thai International Sugar Corporation Public Company Limited

ทะเบียนเลขที่ 0107556000116

IRCC 2/2562

14 February 2019

Subject Q1-2019 Operating results

To President

The Stock Exchange of Thailand

Kaset Thai International Sugar Corporation Public Company Limited ("the Company") would like to report on the Company and its subsidiaries' performance the first quarter of 2019, ended 31 December 2018, which had a net loss of Baht 195.7 million or decreased 60.4%, compared with a net loss of Baht 494.7 million in Q1-2018, ended 31 December 2017, as a result of following factors:

1. Sales and services revenue increased Baht 397.0 million or 17.9% from Q1-2018, resulting from increases in revenues from both sugar business and by-products business. Details are as follows:
 - Revenue from sugar business increased 24.1%, as a result of higher sugar sales volume, despite a decrease in average sugar selling price.
 - Revenue from bleached bagasse pulp business increased 6.2%, resulting from increases in both pulp sales volume and average bagasse pulp selling price.
 - Revenue from ethanol business decreased 8.0%, as a result of lower ethanol sales volume together with a decrease in average ethanol selling price.
 - Revenue from electricity business increased 53.4%, as a result of higher electricity supplied, despite a decrease in average electricity unit price.
 - Other sales and services revenues increased 106.7%, as a result of higher revenue from agricultural machinery services, sales of fertilizer, soil conditioner and pesticide.
2. Other income in Q1-2018 increased Baht 73.0 million or 66.4% from Q1-2018, as a result of increases in interest income and others.





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3. Cost of sales and services increased Baht 263.7 million or 13.2% from Q1-2018, in line with higher sales and services revenues
4. Selling and administrative expenses decreased Baht 139.4 million or 18.1% , from Q1-2018, due to lower remittance to Office of the Cane and Sugar Fund, lower transportation costs and lower expenses related to cane farmers' support program.
5. Financial costs decreased Baht 3.3 million or 4.8% from Q1-2018.
6. Income tax benefits (expenses) increased Baht 50.8 million or 248.7%, as a result of decreases in deferred tax.

Please be informed accordingly.

Sincerely yours,

(Mr.Nathapun Siriviriyakul)

Deputy Chief Executive Officer – KTIS Group

Authorized person to sign on behalf of the company

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