

บมจ.ศรีสวัสดิ์พาวเวอร์ 1979

33/4 ถนนพระราม 9 แขวงห้วยขวาง เขตห้วยขวาง กรุงเทพมหานคร 10310

SAWAD-018/2014

November 12, 2014

Subject: Management Discussion and Analysis Quarter 3 Ending 30 September 2014

To: Managing Director

The Stock Exchange of Thailand

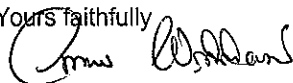
Srisawad Power 1979 Public Company Limited ("The Company") would like to clarify the operating result of quarter 3 ended 30 September 2014 which change from the same period of last year exceeded to 20% as follows:

The operating result for third quarter of year 2014, the Company and its subsidiaries had net profit of 224.27 MB. Increased 61.80 MB. from the same period of last year amounted 162.47 MB. or increased 38.04% regarding these factors as followings:

1. Total revenue amounted 696.76 MB. increased 161.88 MB. from the same period of last year which amounted 534.88 MB. or increased 30.26% according to expansion of new branches and account receivable from loan and hire purchase increasing from 5,083.99 MB to 6,812.53 MB or increased 34%
2. Operating Expenses amounted 367.94 MB. increased 94.70 MB. from the same period of last year which rose from 273.24 MB or increased 34.66% according to expansion of new branches and personnel expenses which rose related to the number of new branches.
3. Finance Costs decreased from 58.84 MB. To 47.86 MB. , decreased 19% according to raising capital fund and other sources of lower cost of fund.

Please be informed accordingly

Yours faithfully



(Mrs. Wanaporn Pornkitipong)

Authorized to sign on behalf of the Company

