

SAWAD-016/2015

November 11, 2015

Subject : Clarification of operating result for Q3/2015 exceeded 20%

To : President

The Stock Exchange of Thailand

Srisawad Power 1979 Public Company Limited (The Company) would like to clarify the operating result for the third quarter ended 30 September 2015 which exceeded 20% from the same period of last year as follows:

For the third quarter of 2015, the company had net profit of THB 369.91 Million, increased THB 145.64 Million from the same period of the last year amounted THB 224.27 Million, or increased 64.93%. The major factors as followings:

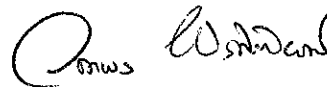
1. Total revenue amounted THB 993.75 Million which was increased THB 297.00 Million from THB 696.75 Million of the same period last year or increased 42.62%. Due to the loan growth from the increased branches up to 1,446 branches and account receivable increased to THB 10,203.84 Million from THB 6,812.53 Million or increased 49.78%.
2. Expense from operations amounted THB 435.16 Million which was increased THB 112.21 Million from THB 322.95 Million of the same period last year or increased 34.74%. Due to the continuing expansion business.



3. Bad Debts and doubtful accounts decreased from THB 44.99 Million to THB 21.56 Million which was decreased THB 23.43 Million or decreased 52.07% from strictly procedure of loan approval and collection management.
4. Cost of fund amounted THB 76.33 Million which was increased THB 28.47 Million from THB 47.86 Million or increased 59.48%. If considered in term of interest expense ratio, the interest expense ratio of Q3/2015 was 4.40% compare to 5.16% of the same period of last year, the interest expense ratio decreased 0.76%.

Please be informed accordingly.

Yours Faithfully,



(Mrs. Wanaporn Pornkitipong)

Vice President – Account and Finance

