

SAWAD-002/2016

February 24, 2016

Subject : Clarification for the operating result of the year 2015

To : President  
The Stock Exchange of Thailand

Srisawad Power 1979 Public Company Limited (The Company) would like to clarify the operating result of the year ended 31 December 2015 which exceeded 20% from the same period of last year as follows:

For the year ended 31 December 2015, the company and its subsidiary had net profit of THB 1,336.06 Million, increased by THB 481.37 Million from the same period of the last year amounted THB 854.69 Million, or increased 56.32%. The major factors as followings:

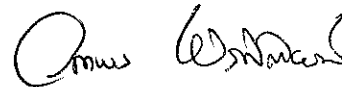
1. Total revenue amounted THB 3,776.75 Million which was increased THB 1,087.37 Million from THB 2,689.38 Million of the same period last year or increased 40.43%. Due to the loan growth from the increased branches up to 1,627 branches and account receivable increased to THB 13,891.43 Million from THB 9,523.49 Million or increased 45.86%.
2. Expense from operations amounted THB 1,677.66 Million which was increased THB 457.44 Million from THB 1,220.22 Million of the same period last year or increased 37.48%. Due to the continuing expansion business.



3. Bad Debts and doubtful accounts decreased from THB 188.81 Million to THB 168.10 Million which was decreased THB 20.71 Million or decreased 10.96% from strictly procedure of loan approval and collection management.
4. Cost of fund amounted THB 280.59 Million which was increased THB 62.06 Million from THB 218.53 Million or increased 28.39%. If considered in term of interest expense ratio, the interest expense ratio of the year 2015 was 4.28% compare to 4.64% of the same period of last year the interest expense ratio decreased 0.36%.

Please be informed accordingly.

Yours Faithfully,



(Mrs.Wanaporn Pornkitipong)

Vice President – Account and Finance

