

SAWAD-015/2016

November 8, 2016

Subject : Clarification of operating result for Q3/2016 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 2016 which exceeded 20% from the same period of last year as follows:

For the third quarter of 2016, the company had net profit of THB 543.77 Million increased THB 173.86 Million from the same period of the last year amounted THB 369.91 Million, or increased 47.00%. The major factors as followings:

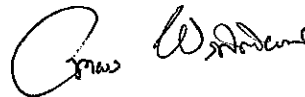
1. Total revenue amounted THB 1,404.31 Million which was increased THB 410.56 Million from the same period of last year amounted THB 993.75 Million or increased 41.31%. Due to the loan growth from the increased branches up to 2,027 branches and account receivable increased to THB 18,687.86 Million from THB 12,697.40 Million or increased 47.18%.
2. Expense from operations amounted THB 590.29 Million which was increased THB 155.13 Million from the same period of last year amounted THB 435.16 Million or increased 35.65% due to the continuing expansion business.



3. Bad Debts and doubtful accounts amounted THB 38.09 Million which was increased THB 16.53 Million from the same period of last year amounted THB 21.56 Million or increased 76.67% according to the increasing amount of loan receivables.
4. Cost of fund amounted THB 96.56 Million which was increased THB 20.23 Million from the same period of last year amounted THB 76.33 Million or increased 26.50%. If considered in term of interest expense ratio, the interest expense ratio of Q3/2016 was 3.57% compare to 4.40% of the same period of last year, the interest expense ratio decreased 0.83%.

Please be informed accordingly.

Yours Faithfully,



(Mrs.Wanaporn Pornkitipong)

Vice President – Account and Finance

