SAWAD-004/2016

February 21, 2017

Subject:

Clarification for the operating result of the year 2016

To:

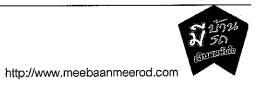
President

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 2016 which exceeded 20% from the same period of last year as follows:

For the year ended 31 December 2016, the company and its subsidiary had net profit of THB 2,008.69 Million, increased by THB 672.63 Million from the same period of the last year amounted THB 1,336.06 Million, or increased 50.34%. The major factors as followings:

- Total revenue amounted THB 5,335.35 Million which was increased THB 1,558.60 Million from THB 3,776.75 Million of the same period last year or increased 41.27%. Due to the loan growth from the increased branches up to 2,130 branches and account receivable increased to THB 20,776.86 Million from THB 13,891.43 Million or increased 49.57%.
- Expense from operations amounted THB 2,297.80 Million which was increased THB 620.14
 Million from THB 1,677.66 Million of the same period last year or increased 36.96%. Due to the continuing expansion business.



- Bad Debts and doubtful accounts decreased from THB 168.10 Million to THB 158.12 Million which was decreased THB 9.98 Million or decreased 5.94% from strictly procedure of loan approval and collection management.
- 4. Cost of fund amounted THB 368.77 Million which was increased THB 88.18 Million from THB 280.59 Million or increased 31.43%. If considered in term of interest expense ratio, the interest expense ratio of the year 2016 was 3.22% compare to 4.28% of the same period of last year the interest expense ratio decreased 1.06%.

Please be informed accordingly.

Yours Faithfully,

(Mrs.Wanaporn Pornkitipong)
Vice President – Account and Finance

