

(Translation)

UAC.CS/014/2017

November 13, 2017

Subject: Explanation of the operating results for the third quarter period ended September 30, 2017

To: President
The Stock Exchange of Thailand

Attachment: Auditor's Report and Financial Statement for the third quarter period ended September 30, 2017

UAC GLOBAL Public Company Limited ("UAC") would like to report the operating result of UAC according to the financial statement for the 3-month and 9-month period ended September 30, 2017, details are as follows:

The operating results of the separated financial statement for the 3-month and 9-month period ended September 30, 2017

The Separated Financial Statement	For the year period of (unit: million baht)							
	Q3, 2017	Q3, 2016	YoY		9M, 2017	9M, 2016	YoY	
Sales and Services	328.62	215.34	113.29	52.61%	890.77	676.34	214.43	31.70%
Gross Profit	59.87	32.84	27.03	82.29%	212.62	107.97	104.65	96.93%
Other Income	4.11	10.11	(6.00)	(59.38%)	70.47	70.15	0.32	0.46%
Selling & Administrative Expenses	35.54	41.84	(6.30)	(15.05%)	107.72	122.80	(15.08)	(12.28%)
Finance Cost	9.62	12.20	(2.59)	(21.18%)	30.21	31.63	(1.42)	(4.50%)
EBT	18.82	(11.09)	29.91	269.64%	145.16	23.69	121.47	512.80%
Tax	(4.01)	2.22	6.23	280.67%	(20.40)	4.28	24.68	576.53%
Total Comprehensive Income	14.81	(8.87)	23.68	266.87%	124.76	27.97	96.80	346.09%

The operating results of the separated financial statement for the third quarter period ended September 30, 2017. Net profit increase of Baht 23.68 million or 266.87% from the corresponding period of the previous year as the following details below:

1. Revenue from sales and services increased Baht 113.29 million or 52.61% from the corresponding period of the previous year, which resulted in the increase in revenue from UAC - Trading at the amount of Baht 102.44 million, including increase in revenue from export at the amount of Baht 11.66 million, and revenue from investment in renewable energy projects increased Baht 10.85 million, mostly from PPP and MAETENG#2. Gross profit increased Baht 27.03 million or 32.29% from the corresponding period of the previous year.
2. Comprehensive Income increased Baht 23.68 million or 266.87% from the corresponding period of the previous year, due to the increase of gross profit of Baht 27.03 million, decrease of selling and administration expenses of Baht 6.30 million and increase of corporate income tax of Baht 6.23 million.

The operating results of the separated financial statement for the 9-month period ended September 30, 2017. Net profit increased Baht 96.80 million or 346.09% from the corresponding period of the previous year as the following details below:

1. Revenue from sales and services increased Baht 214.43 million or 31.70% from the corresponding period of the previous year, which resulted in the increase in revenue from UAC - Trading at the amount of Baht 147.68 million and revenue from investment in renewable energy projects increased Baht 66.75 million, mostly from PPP and MAETENG#2. Gross profit increased Baht 104.65 million or 96.93% from the corresponding period of the previous year.
2. Comprehensive Income increased Baht 96.80 million or 346.09% from the corresponding period of the previous year, due to the increase of gross profit of Baht 104.65 million, decrease of selling and administration expenses of Bath 15.08 million and increase of corporate income tax of Bath 24.77 million.

The operating results of the consolidated financial statement for the 3-month and 9-month period ended September 30, 2017

The Consolidated Financial Statement	For the year period of (unit: million baht)							
	Q3, 2017	Q3, 2016	YoY		9M, 2017	9M, 2016	YoY	
Sales and Services	417.11	297.56	119.55	40.18%	1179.06	960.34	218.73	22.78%
Gross Profit	79.39	60.41	18.98	31.42%	283.58	210.04	73.54	35.01%
Other Revenues	6.65	(25.18)	31.84	126.42%	20.30	48.73	(28.43)	(58.34%)
Selling & Administrative Expenses	48.85	53.97	(5.12)	(9.49%)	147.33	160.32	(12.99)	(8.10%)
Finance Cost	16.17	18.50	(2.33)	(12.58%)	50.55	49.90	0.65	1.30%
EBT	21.02	(37.25)	58.27	156.45%	105.99	48.54	57.45	118.36%
Tax	(4.87)	(0.41)	4.46	1092.83%	(25.05)	(7.04)	18.01	255.79%
Total Comprehensive Income	16.16	(37.65)	53.81	142.91%	80.94	41.50	39.44	95.05%

The operating results of the consolidated financial statement for the third quarter period ended September 30, 2017. Net profit increase of Baht 53.81 million or 142.91% from the corresponding period of the previous year as the following details below:

1. Revenue from sales and services increased Baht 119.55 million or 40.18% from the corresponding period of the previous year, which resulted in the increase in revenue from UAC - Trading at the amount of Baht 113.29 million. Gross profit increased Baht 18.98 million or 31.42% from the corresponding period of the previous year.
2. Comprehensive Income increased Baht 53.81 million or 142.91% from the corresponding period of the previous year, due to the increase of gross profit of Baht 18.98 million or 31.42% and increase of other income of Bath 31.84 million, mostly from profit sharing from investment in BBF which realized less loss as a result of the announcement from Department of Energy about the concentration of biodiesel proportion in diesel from B5 to B7 since May 8, 2017.

The operating results of the separated financial statement for the 9-month period ended September 30, 2017. Net profit increase of Baht 39.44 million or 95.05% from the corresponding period of the previous year as the following details below:

1. Revenue from sales and services increased Baht 218.73 million or 22.78% from the corresponding period of the previous year, which resulted in the increase in revenue from UAC - Trading at the amount of Baht 214.43 million. Gross profit increased Baht 73.54 million or 35.01% from the corresponding period of the previous year.
2. Comprehensive Income increased Baht 39.44 million or 95.05% from the corresponding period of the previous year. Gross profit increased Baht 73.54 million and other income decreased Baht 28.43 million, mostly from profit sharing from investment in BBF which continuously realized loss till the third quarter. Since crude palm oil price has declined, B100 price consequently declined and BBF had to realize an Inventory Loss. Loss sharing from investment in BBF was shown as the following details below:

- Loss sharing from investment in BBF for the 9-month period ended September 30, 2017 was Baht 2.12 million.
- Loss sharing from investment in BBF for the 9-month period ended September 30, 2016 was Baht 32.91 million.

Please be informed accordingly

Yours sincerely,

-Signature-

(Miss Nilrat Jarumanopas)

Chief Financial Officer

Authorized to sign on behalf of the Company