

TRANSLATION

No. Sor Kor. Bor Chor Ngor. 107/2561

November 12, 2018

Subject : Submission of the Reviewed Interim Financial Statements for the three - month and nine – month period ended September 30, 2018 together with the explanation of the significant causes affecting the operating results to vary more than 20% from those of the same period of the preceding year.

To : The President
The Stock Exchange of Thailand

Enclosures : The Reviewed Interim Financial Statements for the three - month and nine - month period ended September 30, 2018 of SUSCO Plc. and its subsidiaries and the Review Interim Financial Report by the Certified Public Accountant.

Enclosed are the Reviewed Interim Financial Statements for the three-month and nine-month period ended September 30, 2018, and the Reviewed Interim Financial Report by the Certified Public Accountant, with the explanation of the significant causes affecting the operating results to vary more than 20% from those of the same period of the preceding year, which can be summarized as follows :

1. The Company's Financial Statements

1.1 In the third quarter of 2018, the Company had a sales volume of 193.690 million litres, an increase of 0.704 million litres, or 0.36% from the same period of 2017, and the total revenues of Baht 4,723.27 million, an increase of Baht 908.42 million, or 23.81%, from the same period of 2017. The significant increase in the net sales revenue were resulted from higher product prices, and the increase in the dividend received from the subsidiary company.

The Company had a profit before income tax of Baht 223.52 million, comparing with Baht 86.93 million of the same period of 2017, an increase of Baht 136.59 million. The significant cause of the increase in the profit before income tax was the dividend received from the subsidiary company. The Company net profit after income tax was Baht 216.58 million, an increase of Baht 147.04 million, comparing with Baht 69.55 million of the same period of 2017, the details of which are shown in the Separate Comprehensive Income Statement attached herewith.

1.2 For the nine-month period ended September 30, 2018 the Company had a sales volume of 617.301 million litres, an increase of 58.765 million litres, or 10.52% from the same period of 2017, and the total revenues of Baht 13,922.19 million, an increase of Baht 2,479.07 million, or 21.66%, from the same period of 2017. The significant causes of the increasing in the net sales revenue were the increasing of sales volume and product prices, and the increase in the the dividend received from the subsidiary company, the details of which are shown in the Separate Comprehensive Income Statement attached herewith. The Company had a profit before

income tax of Baht 369.12 million, comparing with Baht 242.23 million of the same period of 2017, an increase of Baht 126.89 million, or 52.38%. The significant causes of the increase in the profit before income tax were the higher dividend received from the subsidiary company, and higher gross profit following the increase in the sales volume. The Company net profit after income tax was Baht 333.27 million, an increase of Baht 120.70 million or 56.78%, comparing with Baht 212.57 million of the same period of 2017.

2. The Consolidated Financial Statements

2.1 In the third quarter of 2018, the Company and its subsidiaries had a total sales volume of 306.123 million litres, an increase of 16.595 million litres, or 5.73%, from the same period of 2017. The total revenues were Baht 7,212.84 million, an increase of Baht 1,543.97 million, or 27.24%, from the same period of 2017. The significant causes of the increasing in the net sales revenue were an increase in sales volume and the higher product price.

The Company and its subsidiaries had profit before income tax of Baht 73.13 million, a decrease of Baht 56.18 million, or 43.45%, from the same period of 2017. The significant causes were the decreased in gross profit due to the increase cost of goods sold. The Company and its subsidiaries net profit after income tax was Baht 59.75 million, a decrease of Baht 43.84 million, or 42.32%, from the same period of last year at Baht 103.59 million.

2.2 For the nine-month period ended September 30, 2018 the Company and its subsidiaries had a total sales volume of 943.692 million litres, an increase of 87.479 million litres, or 10.22%, from the same period of 2017. The total revenues were Baht 21,139.67 million, an increase of Baht 3,860.08 million, or 22.34%, from the same period of 2017. The significant causes of the increasing in the net sales revenue were the increase in sales volume and the increase in product price. The Company and its subsidiaries had profit before income tax of Baht 293.53 million, an increase of Baht 30.51 million, or 11.60%, from the same period of 2017. The significant causes were the increased in gross profit following the increase in the sales volume and the decrease in the administrative expenses, which was resulted from the payment of the year 2014-2015 subsidiary company tax surcharge in the second quarter of 2017 amount 18.64 million. The Company and its subsidiaries net profit after income tax was Baht 237.50 million, an increase of Baht 125.84 million, comparing with Baht 111.66 million of the same period of 2017, resulted from the 2014-2016 income tax repayment of the subsidiary company in the second quarter of 2017 amount Baht 96.21 million.

Please be informed accordingly.

Sincerely yours,

(Chairit Simaraj)

Managing Director