

TRANSLATION

No. Sor Kor. Bor Chor Ngor. 131/2562

August 13, 2019

Subject : Submission of the Reviewed Interim Financial Statements for the three - month and six - month period ended June 30, 2019 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 six-month period ended June 30, 2019 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 six-month period ended June 30, 2019, 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 second quarter of 2019, the Company had a sales volume of 221.481 million litres, an increase of 7.578 million litres, or 3.54% from the same period of 2018, and total revenues of Baht 4,714.16 million, a decrease of Baht 29.28 million, or 0.62%, from the same period of 2018. The significant cause of the decrease in the net sales revenue was the decrease in average sale product prices per litres, while there was an increase in the dividend received from the subsidiary company

The Company had a profit before income tax of Baht 140.55 million, an increase of Baht 72.15 million, comparing with Baht 68.40 million of the same period of 2018. The significant causes were the increasing in the gross profit due to the increase in the sales volume, the increase in the average sales margin per litre, and the increase in the dividend received from the subsidiary company. The Company net profit after income tax was Baht 129.36 million, an increase of Baht 74.39 million, comparing with Baht 54.97 million of the same period of 2018, the details of which are shown in the Separate Comprehensive Income Statement attached herewith.

1.2 For the six-month period ended June 30, 2019 the Company had a sales volume of 442.245 million litres, an increase of 18.634 million litres, or 4.40% from the same period of 2018, and the total revenues of Baht 9,103.96 million, a decrease of Baht 106.22 million, or 1.15%, from the same period of 2018. The significant cause of the decrease in the net sales revenue was the decrease in average sale product prices per litres. While there was an increase in the dividend received from the subsidiary company, and the increase in the

other revenue from the increase in the gain on sale of assets, the details of which are shown in the Separate Comprehensive Income Statement attached herewith. The Company had a profit before income tax of Baht 292.52 million, comparing with Baht 145.60 million of the same period of 2018, an increase of Baht 146.92 million. The significant causes were the increase in the dividend received from the subsidiary company, and the increase in the gross profit following the increase in the sales volume, and the increase in the average sales margin per litre. The Company net profit after income tax was Baht 250.34 million, an increase of Baht 133.65 million, comparing with Baht 116.69 million of the same period of 2018.

2 The Consolidated Financial Statements

2.1 In the second quarter of 2019, the Company and its subsidiaries had a total sales volume of 351.586 million litres, an increase of 28.989 million litres, or 8.99%, from the same period of 2018. The total revenues were Baht 7,399.02 million, an increase of Baht 186.43 million, or 2.58%, from the same period of 2018. The significant cause was the increase in the net sales revenues due to the increase in sales volume.

The Company and its subsidiaries had a profit before income tax of Baht 117.98 million, an increase of Baht 11.11 million, or 10.40%, from the same period of 2018. The significant causes were the increased in gross profit due to the increase in the sales volume and the increase in the average sales margin per litre. The Company and its subsidiaries had a net profit after income tax of Baht 95.19 million, an increase of Baht 9.15 million or 10.63%, comparing with Baht 86.04 million of the same period of 2018.

2.2 For the six-month period ended June 30, 2019 the Company and its subsidiaries had a total sales volume of 697.053 million litres, an increase of 59.485 million litres, or 9.33%, from the same period of 2018. The total revenues were Baht 14,330.49 million, an increase of Baht 392.40 million, or 2.82%, from the same period of 2018. The significant causes were the increase in the net sales revenues due to the increase in sales volume, and the increase in the other revenue from the increase in the gain on sale of assets. The Company and its subsidiaries had the profit before income tax of Baht 323.84 million, which is considered as the Company and its subsidiaries' highest operating profit for the half year period, an increase of Baht 103.43 million, or 46.93%, from the same period of 2018. The significant causes were the increase the gross profit, resulted from was the increase in the sales volume, and the increase in the average sales margin per litre, and the increase in the other revenue from the increase in the gain on sale of assets. The Company and its subsidiaries net profit after income tax was Baht 259.22 million, an increase of Baht 81.47 million, or 45.83%, comparing with Baht 177.75 million of the same period of 2018.

Please be informed accordingly.

Sincerely yours,

(Chairit Simaraj)

Managing Director