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บริษัท น้ำตาลบุรีรัมย์ จำกัด(มหาชน) BURIRUM SUGAR PUBLIC CO., LTD.

โรงงาน, สำนักงานใหญ่: 237 หมู่ที่ 2 บ้านสาวเอ้ ต.หินเหล็กไฟ อ.คูเมือง จ.บุรีรัมย์ 31190 โทร.0-4465-9020-3 โทรสาร 0-4465-9020-3 ต่อ 103,131,152

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Bangkok office :128/77-787th Floor, PayataiPlaza, Phayatai Road, Ratchathewi, Bangkok 10400Tel :0-2216-5820-2 Fax 0-2216-5823

14 November 2019

Subject Explanation for net income for third quarter 2019, compared to the same previous year

Attention President, The Stock Exchange of Thailand

Buriram Sugar Public Company Limited and its subsidiaries (“the Company”) would like to report the operating result by considering the Company’s Financial statement for three-month and nine-month period end 30 September 2019. The detail are as follows:

Summary of Income Statement

	Consolidated of Revenues (million baht) Period end 30 September					
	9M/2019	9M/2018	%/ + (-)	3M/2019	3M/2018	% /+ (-)
Revenues from sales and services	3,982.28	4,295.45	(313.17)	1,802.75	831.34	971.41
Cost of sales and services	(3,352.31)	(3,369.52)	17.21	(1,719.82)	(753.44)	(966.38)
Gross profit	629.97	925.93	(295.95)	82.92	77.90	5.03
Profit (loss) for the period	(79.73)	197.33	(277.05)	(104.30)	(90.82)	(13.48)
Gross profit margin (%)	15.82%	21.56%	(5.74)%	4.60%	9.37%	(4.77)%
Profit (loss) for the period margin (%)	(2.00)%	4.59%	(6.60)%	(5.79)%	(10.92)%	5.14%

Explanation of financial position for Q3/2019

For three-month ended 30 September 2019, the Company has a net loss of THB 104 million or THB 13 million lower than the same period of the year 2018 (2018 Third Quarter net profit was THB 91 million). The decrease was due to the following reasons:

1. Revenue increase from THB 971 million for third quarter of 2019 to THB 1,803 million and Cost of sales amount of THB 1,720 million increase THB 966 million compare to period from third quarter 2019 (2018 third quarter administrative expense was THB 753 million) due to quantity of export increase 106,388 Tons (2018 Third Quarter to quantity of export was 49,828 Tons)
2. Gross Profit ratio is 4.60 Percent (2018 Third Quarter to gross profit was 9.37 Percent) due to new project “Refine” started in this period not meet the plan lead to increase cost .For this situation, the company already revise plan for next period.



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3. Selling expense amount of THB 90 million increase THB 68 million compare to period from third quarter last year (2018 third quarter administrative expense was THB 22 million) due to the increasing of quantity of export.
4. Administrative expense amount of THB 87 million decrease THB 25 million compare to period from third quarter 2019 (2018 third quarter administrative expense was THB 111 million) due to the improve efficiency and cost reduction policy.

For Nine-month ended 30 September 2019, the Company has a net loss of THB 80 million or THB 277 million lower than the same period of the last year (2018 for nine-month net profit was THB 197 million). The decrease was due to the following reasons:

1. Due to Global supply surplus in 2019 with addition of domestic price decrease from new sugar regime that domestic price will float. As a result, gross profit decreased from THB 630 million or THB 296 million lower than the same period of the last year (2018 for nine-month gross profit was THB 926 million).Although quantity of sale increase 26,193 Tons compare to period from nine-month last year
2. Selling expense for export increase THB 14 million compare to period nine-month last year (2018 for nine-month Selling expense was THB 258 million). As a result of the increasing of quantity of sale.
3. Gain from exchange rate for nine-month from Export THB 4 million or THB 23 million decrease from the same period last year (2018 for nine-month gain from exchange rate was THB 27 million) due to Baht appreciation.

Please be informed accordingly.

Yours faithfully,

(Mr. Pitak Chaosoun)

Deputy Managing Director in Finance and Operation

Authorized Person to Disclose Information