



EE/SET/030/2021

November 11, 2021

Subject: MD&A for Financial Statement for Q3/2021 ended September 30, 2021
Attention: President
The Stock Exchange of Thailand

Eternal Energy Public Company Limited and its subsidiaries operation results for Q3/2021 ended September 30, 2021 showed net profit of 31.19 MB, increased by 72.97 MB, or 174.65 percent compared to Q3/2020. The details are:

Statement of income

1. **Total Revenue:** amount of 91.92 MB, increased by 89.32 MB, or 3,440.58 percent from Q3/2020. Those are:
 - Agricultural product income -cassava under the product sharing agreements with the farmers in Nakorn Ratchasima Province amount of 2.56 MB, increased by 0.38 MB, or 17.32 percent due to the higher average selling price and higher demand for cassava, with the harvested area of 1,552.75 rai, product sharing of 1,009,088 kg., the average selling price of 2.54 baht/kg while in Q3/2020 the harvested area was 1,577.50 rai, product sharing of 1,018,225 kg. with the average selling price of 2.14 baht/kg.
 - Other income – profit from the disposal of investment in SSUT amount of 87.73 MB, to Eastern Cogeneration Company Limited or equal to 25 percent of the total registered capital that the Company held for 6 years.
 - Other income – sales of 7 unused Company cars amount of 1.56 MB, an increase of 1.44 MB, or 1,200.63 MB.
2. **Total Expenses:** amount of 7.65 MB, decreased by 4.25 MB, or 35.72 percent due to the decrease of the estimation of accrued interest payments for SSUT shares, part 2, amount of 6.75 MB and the increase of the financial advisor fee amount of 2.76 MB.

Statement of Consolidated Financial Position as at September 30, 2021

- Total Assets** - amount of 1,819.94 MB, an increase of 205.48 MB from year end 2020, or 12.73 percent due to:
1. Cash and cash equivalents amounted to 1,268.79 MB, an increase of 1,264.26 MB, or 27,874.19 percent from the disposal of all investment in SSUT to Eastern Cogeneration Company Limited amounting 1,246.12 MB.
 2. Other current receivables amount of 6.38 MB, an increase of 0.20 MB or 3.20 percent from the total receivables from the Revenue Department and advance fees paid to the Stock Exchange of Thailand.
 3. Other current financial assets amount of 22.70 MB, a decrease of 29 MB or 56.09 percent from the transfer of deposits to financial institutions according to liquidity. and is an administrative expense
 4. Investments in associates-SSUT net, decreased by 1,029.61 MB due to the disposal of investment in SSUT to Eastern Cogeneration Company Limited.
 5. Right-to-use assets amount of 1.66 MB, a decrease of 0.67 MB, or 28.89 percent from the amortization of depreciation under the straight-line method.

Total liabilities amount of 120.71 MB, a decrease of 43.39 MB or 26.44 percent from year end 2020, due to a reversal of estimation on accrued interest of SSUT shares, part 2 of 105.17 MB, and an increase in income tax, accrued juristic person (PND 50 of the year 2021) amount of 62.92 MB.

Total shareholders' equity amount of 1,699.23 MB, an increase of 248.87 MB or 17.16 percent from year end 2020 due to net profit for the 9 months of 184.08 MB and reversal of other comprehensive components that resulted in losses from valuation of financial instruments amount of 46.96 MB from the disposal of investment in SSUT.

Please be informed accordingly.

Yours sincerely,

(Mr.Worasak Kriengkamol)

Chief Executive Officer

Authorized to Disclose Information