



KTIS
More Than Sugar

บริษัท เกษตรไทย อินเตอร์เนชั่นแนล ซุการ์ คอร์ปอเรชั่น จำกัด (มหาชน)
Kaset Thai International Sugar Corporation Public Company Limited

ทะเบียนเลขที่ 0107556000116

IRCC 2/2565

10 February 2022

Subject Q1-2022 Operating results

To President

The Stock Exchange of Thailand

Kaset Thai International Sugar Corporation Public Company Limited (“the Company”) would like to report on the Company and its subsidiaries’ performance the first quarter of 2022, ended 31 December 2021, which had a net loss of Baht 359.3 million, decreased 21.0%, compared with a net loss of Baht 296.9 million in Q1-2021, ended 31 December 2020, as a result of following factors:

1. Total revenue in Q1-2022 was Baht 1,847 million, increased 17.5% from Q1-2021, due to following details:

1.1 Revenue from sales and services in Q1-2022 was Baht 1,496.0 million, decreased 1.3% from Q1-2021, details are as following:

- Revenue from sugar business increased 8.3%, resulting from increases in total sugar and molasses sales volume, together with higher average selling prices of sugar and molasses.
- Revenue from bagasse pulp business decreased 68.5%, resulting from a decrease in international sales volume of bagasse pulp.
- Revenue from ethanol business decreased 15.0%, resulting from lower ethanol sales volume.
- Revenue from electricity business decreased 6.0%, resulting from decreases in electricity supplied.
- Other sales and services revenues increased 403.5%, as a result of higher revenues from agricultural machinery services and others.

1.2 Other income in Q1-2022 was Baht 351.4 million, increased 523.8% from Q1-2021, resulting from fair value gains on derivatives and others.



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2. Cost of sales in Q1-2022 was Baht 1,861.9 million, increased 20.2% from Q1-2021, as a result of higher initial price of sugarcane, from Baht 920 per ton, at a sweetness of 10 C.C.S. for the 2020/2021 harvesting year, to Baht 1,070 per ton for the 2021/2022 harvesting year.
3. Selling and administrative expenses in Q1-2022 were Baht 256.3 million, increased 12.5%, from Q1-2021, due mainly to increases in expenses related to transportation costs, vehicles and travelling expenses, sugar export, depreciation, and others.
4. In Q1-2022, income tax benefits were Baht 38.2 million, compared with income tax expenses of Baht 47.2 million in Q1-2021, as a result of lower current income tax charge but higher deferred tax.

Please be informed accordingly.

Sincerely yours,

(Mr.Sirapak Siriviriyakul)

Chief Financial Officer - KTIS Group

Authorized person to sign on behalf of the company

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