



BRR บริษัท น้ำตาลบุรีรัมย์ จำกัด (มหาชน) BURIRAM SUGAR PUBLIC COMPANY LIMITED

สำนักงานใหญ่/โรงงาน: 237 หมู่ที่ 2 บ้านสาวเอ้ ต.หินเหล็กไฟ อ.คูเมือง จ.บุรีรัมย์ 31190 โทร./โทรสาร 0-4466-6592-3

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สำนักงานกรุงเทพฯ: 128/77-78 ชั้น 7 อาคารพญาไทพลาซ่า ถนนพญาไท แขวงทุ่งพญาไท เขตราชเทวี กรุงเทพฯ 10400 โทร. 0-2216-5820-2 โทรสาร: 0-2216-5823

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ทะเบียนเลขที่ 0107556000523 Website: <http://www.buriramsugar.com>

24 February 2022

SUBJECT MANAGEMENT DISCUSSION AND ANALYSIS OF THE FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2021

ATTENTION PRESIDENT, THE STOCK EXCHANGE OF THAILAND

Buriram Sugar Public Company Limited and its subsidiaries (“the Company”) clarify consolidated operating results by considering the Company’s Financial statement for the year ended 31 December 2021, the details are as follows:

Performance Overview

Financial Summary	Yearly		Increase (Decrease)	
	31 December 2021	31 December 2020	Amount	% Changed
Operating results (million baht)				
Revenue from Sales and Services	3,788.42	3,892.61	(104.19)	(2.68%)
Cost of Sales and Services	(3,260.48)	(3,267.59)	(7.11)	(0.22%)
Gross Profit	527.94	625.02	(97.08)	(15.53%)
Selling Expenses	(139.34)	(127.14)	12.21	9.60%
Administrative Expenses	(313.42)	(260.01)	53.42	20.54%
Other Revenues	240.23	154.55	85.68	55.44%
Profit (Loss) for the year	127.04	6.17	120.87	1,960.31%
Financial ratios				
Gross Margin (%)	13.94	16.06		
Net Profit Margin (%)	3.35	0.16		

Management Discussion and Analysis

For the year ended 31 December 2021, the company’s reported net profit of THB 127.04 million compared with net profit of THB 6.17 million from the previous year which has increased by THB 120.87 million or 1,960.31%. The detailed explanation in the operation results as the following:



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- Revenue from sales and services for the year ended 31 December 2021 were THB 3,788.42 million, decreased by THB 104.19 million or 2.68% compared with the previous year, mainly from the average sales volume of sugar decreased 29% as a result of sugar delivery postponement, while the average sugar sale price was increased by 25% per ton sugar according to rising of world sugar price.
- Cost of sales and services for the year ended 31 December 2021 were THB 3,260.48 million, decreased by THB 7.11 million or 0.22% compared with the previous year, mainly from the declining proportion of revenues that resulted to decline in gross profit margin to 13.94% from 16.06% in the previous year due to the final sugar cane price in crop year 2020/21 was THB 1,010.7 per ton cane at a sweetness of 10 C.C.S. that increased by THB 171.0 per ton cane or 20.4% from Crop year 2019/20 and fertilizer prices for the production of chemical fertilizers and the price of fuel has increased.
- Other revenues for the year ended 31 December 2021 were THB 240.23 million, increased by THB 85.68 million compared with the previous year, due to the interest income from the production year 2020/2021 for expand farming area and revenue from the Office of Cane and Sugar Board (OCSB) which compensation on sugar production and distribution.
- Selling expenses for the year ended 31 December 2021, selling expense were THB 139.34 million, increased by THB 12.21 million or 9.60% compared with the previous year, mainly from the export cost and freight cost have risen due to rising world oil prices.
- Administrative expenses for the year ended 31 December 2021, administrative expenses were THB 313.42 million, increased by THB 53.42 million or 20.54% compared with the previous year, mainly from a reversal of impairment of assets in a subsidiary was THB 98 million.

Please be informed accordingly.

Yours faithfully,

(Mr. Somyot Changyongsuwan)

Finance and Accounting Director

Authorized Person to Disclose Information