



**KTIS**  
More Than Sugar

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

ทะเบียนเลขที่ 0107556000116

IRCC 20/2565

11 August 2022

Subject Q3-2022 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 Third quarter of 2022, ended 30 June 2022, which had a net loss of Baht 14.9 million, increased 96.5%, compared with a net loss of Baht 422.4 million in Q3-2021, ended 30 June 2021, as a result of following factors:

1. Total revenue in Q3-2022 was Baht 4,274.1 million, increased 17.0% from Q3-2021, due to following details:

1.1 Revenue from sales and services in Q3-2022 was Baht 4,160.9 million, increased 15.4% from Q3-2021, resulting from higher amount of the Company's sugarcane for the 2021/2022 harvesting year, therefore higher amount of raw material for both sugar business and bio business. Details are as following:

- Revenue from sugar business increased 24.3%, resulting from increases in international sugar sales volume with higher average international selling price, together with higher molasses sales volume average with its higher average selling price.
- Revenue from bagasse pulp business decreased 64.8%, resulting from decreases in both domestic sales volume and international sales volume of bagasse pulp.
- Revenue from ethanol business decreased 28.0%, resulting from lower ethanol sales volume.
- Revenue from electricity business increased 42.9%, resulting from increases in both electricity supplied and per unit price of electricity.



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- Other sales and services revenues increased 1.6%, as a result of higher revenues from agricultural machinery services, sales of fertilizer, soil conditioner and pesticide and others.

1.2 Other income in Q3-2022 was Baht 113.2 million, increased 150.0% from Q3-2021, resulting from higher gain on sugar futures contracts and other income.

2. Cost of sales and services in Q3-2022 was Baht 3,492.7 million, increased 1.0% from Q3-2021, in line with the higher revenue from sales and services.
3. Selling and administrative expenses in Q3-2022 were Baht 276.9 million, decreased 32.3%, from Q3-2021, due mainly to decreases in provision for bad debts and bad debts, together with expenses related to human resources, transportation costs and bagasse pulp export.
4. Fair value losses on derivatives in Q3-2022 were Baht 359.8 million.
5. Loss on exchange in Q3-2022 was Baht 130.2 million, compared with loss on exchange in Q3-2021 of Baht 100.0 million.
6. Income tax benefits in Q3-2022 were Baht 52.3 million, compared with income tax expenses of Baht 24.2 million in Q3-2021, as a result of 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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