



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

Head office/Factory: 237 Moo 2, Saoae, Hinlekhai, Khumuang, Buriram 31190 Tel./Fax: +66-4466-6592-3

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

Bangkok Office: 128/77-78 Phayathai Plaza Building 7th Floor, Phayathai Road, Thung Phayathai, Ratchathewi, Bangkok 10400 Tel: +66-2216-5820-2 Fax: +66-2216-5823

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

11 November 2022

SUBJECT MANAGEMENT DISCUSSION AND ANALYSIS OF THE FINANCIAL PERFORMANCE FOR THE 3rd QUARTER OF 2022

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 3rd quarter of 2022 and period ending 30 September 2022, the details are as follows:

Performance Overview

FINANCIAL SUMMARY	9 Months 2022	9 Months 2021	INCREASE (DECREASE)	
			AMOUNT	% CHANGED
OPERATING RESULT (MILLION BAHT)				
Revenue from Sales and Services	6,677.48	2,970.56	3,706.92	124.79%
Cost of Sales and Services	(4,963.12)	(2,497.38)	2,465.74	98.73%
Gross Profit	1,714.36	473.18	1,241.18	262.31%
Selling Expenses	(223.26)	(114.47)	108.79	95.03%
Administrative Expenses	(279.41)	(223.15)	56.26	25.21%
Profit (Loss) for the year	922.49	112.62	809.86	719.08%
Financial ratios				
Gross Margin (%)	25.67	15.93		
Net Profit Margin (%)	13.81	3.79		

Management Discussion and Analysis

For the 9 months period ended 30 September 2022, the company’s reported net profit of THB 922.49 million compared with net profit of THB 112.62 million from the same period of previous year which has increased by THB 809.86 million or 719%. The detailed explanation in the operation results as the following:



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- **Revenue from sales and services** for 9 months of 2022 were THB 6,677.48 million, increased by THB 3,706.92 million or 124.79% compared with the same period of previous year, mainly due to the increase in both sugar prices and sales volumes. The sale volume of sugar increased by 167,660 tons or 123%. While the average sugar sale price was increased by 21% per ton sugar due to rising world sugar prices. Also benefited from the exchange rate that the Baht depreciated compared to the same period last year.
- **Cost of sales and services** for 9 months of 2022 were THB 4,963.12 million, increased by THB 2,465.74 million or 98.73% compared with the same period of previous year, mainly from the increasing in sale volume of sugar and sugarcane price. However, an increase in cane crushing will affect more efficient management of fixed cost per unit. Therefore, resulting in a gross profit margin of 25.67% from 15.93% in the same period of previous year.
- **Other revenues** for 9 months of 2022 were THB 49.74 million, decreased by THB 117.77 million compared with the same period of previous year, due to the final stage of sugarcane price was higher than the preliminary stage of sugarcane price, so making the company did not receive the compensation income for the production and distribution of sugar from the Office of the Cane and Sugar Board. Moreover, in 2022 the company had no revenue from rights of domestic sugar distribution as in 9-month period of 2021.
- **Selling expenses** for 9 months of 2022, selling expenses were THB 223.26 million, increased by THB 108.79 million or 95.03% compared with the same period of previous year, mainly from the export and freight cost that follow the increased amount of export volume of sugar. However, selling expenses at 3.34% of sales have decreased from 3.85% when compared with the same period of previous year.
- **Administrative expenses** for 9 months of 2022, administrative expenses were THB 279.41 million, increased by THB 56.26 million or 25.21% compared with the same period of previous year. The main reason is caused by the transaction fees from unwind forward contracts. When compared with sales, the administrative expenses were 4.18% of sales that have decreased with the same period of previous year.

Please be informed accordingly.

Yours faithfully,

(Mr. Somyot Changyongsuwan)

Finance and Accounting Director

Authorized Person to Disclose Information