



**KTIS**  
More Than Sugar

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

ทะเบียนเลขที่ 0107556000116

IRCC 2/2566

10th February 2023

Subject Q1-2023 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 for the first quarter of 2023, ended 31st December 2022, which had a net loss of Baht 112.2 million, increased 68.8%, compared with a net loss of Baht 359.3 million in Q1-2022, ended 31st December 2021, as a result of following factors:

1. Total revenue in Q1-2023 was Baht 2,466.1 million, increased 33.5% from Baht 1,847.4 million in Q1-2022, due to following details:

1.1 Revenue from sales and services in Q1-2023 was Baht 2,007.8 million, increased 34.2% from Baht 1,496.0 million in Q1-2022. Details are as following:

- Revenue from sugar business increased 45.9%, resulting from increases in total sugar and molasses sales volume, together with higher average total selling prices of sugar and molasses.
- Revenue from bagasse pulp business increased 107.1%, resulting from increases in both domestic sales volume and international sales volume of bagasse pulp, together with higher average bagasse pulp selling price.
- Revenue from ethanol business decreased 31.8%, resulting from lower ethanol sales volume.
- Revenue from electricity business increased 86.3%, resulting from increases in both electricity supplied and per unit price of electricity.
- Other sales and services revenues increased 24.3%, as a result of higher revenues from agricultural machinery services, sales of fertilizer and pesticide and others.



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1.2 Other income in Q1-2023 was Baht 458.3 million, increased 30.4% from Baht 351.4 million in Q1-2022 due mainly to gain on exchange and others.

2. Cost of sales and services in Q1-2023 was Baht 2,169.3 million, increased 16.5% from Baht 1,861.9 million in Q1-2022, in line with the higher revenue from sales and services.
3. Selling and administrative expenses in Q1-2023 were Baht 343.3 million, increased 34.0% from Baht 256.3 million in Q1-2022 due mainly to increases in transportation costs, sugar export, vehicles and travelling expenses and others.
4. The Company recorded gain on exchange in Q1-2023 of Baht 118.6 million, compared with the loss of Baht 76.1 million in Q1-2022.
5. The Company had income tax expenses in Q1-2023 were Baht 19.6 million, compared with income tax benefits of Baht 38.2 million in Q1-2022, as a result of higher current income tax charge but lower 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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