

TRANSLATION

No. Sor Kor. Bor Chor Ngor. 096/2023

May 12, 2023

Subject : Submission of the Reviewed Interim Financial Statements for the three - month period ended March 31, 2023 together with the explanation of the significant causes affecting the operating results to vary more than 20% from those of the same period of the preceding year.

To: The President
The Stock Exchange of Thailand

Enclosures : The Reviewed Interim Financial Statements for the three - month period ended March 31, 2023 of SUSCO Plc. and its subsidiaries and the Review Interim Financial Report by the Certified Public Accountant.

Enclosed are the Reviewed Interim Financial Statements for the three – month period ended March 31, 2023, and the Reviewed Interim Financial Report by the Certified Public Accountant, with the explanation of the significant causes affecting the operating results to vary more than 20% from those of the same period of the preceding year, which can be summarized as follows :

1. The Company's Financial Statements

In the first quarter of 2023, the Company had a sales volume of 235.541 million litres, an increase of 23.736 million litres, or 11.21% from the same period of 2022, the total revenue of Baht 6,769.39 million, an increase of Baht 998.80 million, or 17.31%, from the same period of 2022. The significant causes of the increase in the net sales revenue were the increase in the sales volumes and the average selling price per litres, the details of which are shown in the Separate Comprehensive Income Statement attached herewith.

The Company had the profit before income tax of Baht 78.68 million, a decrease of Baht 11.01 million, or 12.28% comparing with the profit before income tax of Baht 89.70 million, of the same period of 2022. The significant causes were the decrease in gross profit per litres of the retail business from the same period of 2022, while the increase in the distribution costs following the increase in the utilities expenses and the personnel expenses due to the increase in the minimum wage. The Company net profit after income tax was Baht 62.61 million, a decrease of Baht 8.21 million, or 11.59%, comparing with the profit after income tax of Baht 70.82 million of the same period of 2022.

2. The Consolidated Financial Statements

In the first quarter of 2023, the Company and its subsidiaries had a total sales volume of 322.963 million litres, an increase of 48.681 million litres, or 17.75%, from the same period of 2022, the total revenue was Baht 9,083.27 million, an increase of Baht 1,764.02 million, or 24.10%, from the same period of 2022. The significant causes was the increase in the net sale revenue followings the increase in the sales volumes and the average selling prices per litres. The Company and its subsidiaries had a profit before income tax of Baht 149.14

million, a decrease of Baht 16.44 million, or 9.93%, comparing with a profit before income tax of Baht 165.58 million of the same period of 2022. The significant causes were the decrease in gross profit per litres of the retail business from the same period of 2022, while the increase in the distribution costs following the increase in the utilities expenses and the personal expenses due to the increase in the minimum wage. The Company and its subsidiaries had a profit after income tax of Baht 116.40 million, a decrease of Baht 14.19 million, or 10.86%, comparing with a profit after income tax of Baht 130.59 million of the same period of 2022.

Please be informed accordingly.

Sincerely yours,

(Chairit Simaroj)

Managing Director