



KTIS
More Than Sugar

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

ทะเบียนเลขที่ 0107556000116

IRCC 17/2566

11th August 2023

Subject Q3-2023 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 the Third quarter of 2023, ended 30 June 2023, which had a net profit of Baht 482.8 million, increased 3,330.1%, compared with a net loss of Baht 14.9 million in Q3-2022, ended 30 June 2022, as a result of following factors:

1. Total revenue in Q3-2023 was Baht 7,396.5 million, increased 73.1% from Q3-2022 of Baht 4,274.1 million, due to following details:

1.1 Revenue from sales and services in Q3-2023 was Baht 7,207.0 million, increased 73.2% from Q3-2022, resulting from higher amount of the Company’s sugarcane for the 2022/2023 harvesting year which subsequently caused higher amount of raw material for both sugar business and bio business. Details are as following:

- Revenue from sugar business increased 78.0%, resulting from increases in total sugar and molasses sales volume, together with higher average selling prices of domestic sales of sugar.
- Revenue from bagasse pulp business increased 23.7%, resulting from increases in total sales volume, together with higher average selling prices of international sales of bagasse pulp.
- Revenue from ethanol business increased 110.7%, resulting from increases in both ethanol sales volume and per liter price of ethanol
- Revenue from electricity business increased 64.9%, resulting from increases in both electricity supplied and per unit price of electricity.
- Other sales and services revenues increased 0.8%, as a result of higher revenues from sales of fertilizer, soil conditioner and pesticide.



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1.2 Other income in Q3-2023 was Baht 189.4 million, increased 67.4% from Q3-2022, resulting from fair value gains on derivatives of Baht 51.9 million, gain on exchange of Baht 91.3 million and other income.

2. Cost of sales and services in Q3-2023 was Baht 6,477.0 million, increased 85.4% from Baht 3,492.7 million in Q3-2022, which was in line with the higher revenue from sales and services.
3. Selling and administrative expenses in Q3-2023 of Baht 317.1 million increased 14.5%, from Baht 276.9 million in Q3-2022, due mainly to increases in expenses related to transportation costs, sugar export, warehouse expenses, vehicles and travelling expenses and others
4. Fair value gains on derivatives in Q3-2023 were Baht 51.9 million, compared with fair value losses on derivatives of Baht 359.8 million in Q3-2022.
5. Gain on exchange in Q3-2023 was Baht 91.3 million, compared with loss on exchange of Baht 130.2 million in Q3-2022.
6. Regarding income tax, the Company had income tax expenses of Baht 17.4 million in Q3-2023, compared with income tax benefits of Baht 52.3 million in Q3-2022, 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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