



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

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

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

11 August 2023

SUBJECT MANAGEMENT DISCUSSION AND ANALYSIS OF THE FINANCIAL PERFORMANCE FOR THE
2nd QUARTER OF 2023

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 2nd quarter of 2023 and period ending 30 June 2023, the details are as follows:

Performance Overview

FINANCIAL SUMMARY	Quarter 2/2023	Quarter 2/2022	INCREASE (DECREASE)	
			AMOUNT	% CHANGED
OPERATING RESULT (MILLION BAHT)				
Revenue from Sales and Services	3,979.21	5,043.22	(1,064.02)	(21.10%)
Cost of Sales and Services	(3,119.33)	(3,807.29)	(687.96)	(18.07%)
Gross Profit	859.87	1,235.93	(376.06)	(30.43%)
Selling Expenses	(140.33)	(185.82)	(45.49)	(24.48%)
Administrative Expenses	(193.89)	(199.68)	(5.78)	(2.90%)
Profit (Loss) for the year	360.14	716.05	(355.91)	(49.70%)
Financial ratios				
Gross Margin (%)	21.61%	24.51%		
Net Profit Margin (%)	9.05%	14.20%		

Management Discussion and Analysis

For the 6 months period ended 30 June 2023, the company’s reported net profit of THB 360.14 million compared with net profit of THB 716.05 million from the same period of previous year which has decreased by THB 355.91 million or 49.70%. The detailed explanation in the operation results as the following:



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- **Revenue from sales and services** for 6 months of 2023 were THB 3,979.21 million, decreased by THB 1,064.02 million or 21.10% compared with the same period of previous year, mainly from the decrease in sugar sale volumes. The sale volume of sugar decreased by 65,219 tons or 28.00%. However, the company has a gain benefit from average sugar sale price that was increased by 7.11% per ton sugar due to rising world sugar prices and exchange rate still depreciated by 1.20% when compared with the same period of previous year.
- **Cost of sales and services** for 6 months of 2023 were THB 3,119.33 million, decreased by THB 687.96 million or 18.07% compared with the same period of previous year, mainly from the decreasing in sale volume of sugar. However, cane crushing has missed the forecast due to flooding, this result in disturbance to economy of scale and increase of fixed cost per unit. Moreover, an increase in final sugarcane price for 2022/23 to 1,186 THB/ton from 1,106 THB/ton in 2021/22 or increased by 7.23% resulting in a gross profit margin were 21.61% decrease when compared with same period of previous year.
- **Selling expenses** for 6 months of 2023, selling expenses were THB 140.33 million, decreased by THB 45.49 million or 24.48% compared with the same period of previous year, mainly from the export and freight cost that follow the decreased amount of sales volume of sugar. However, selling expenses at 3.53% of sales have decreased from 3.68% when compared with the same period of previous year.
- **Administrative expenses** for 6 months of 2023, administrative expenses were THB 193.89 million, decreased by THB 5.78 million or 2.90% compared with the same period of previous year.

Please be informed accordingly.

Yours faithfully,

(Mr. Somyot Changyongsuwan)

Chief Financial Officer

Authorized Persons to Disclose Information