



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>

10 November 2023

SUBJECT MANAGEMENT DISCUSSION AND ANALYSIS OF THE FINANCIAL PERFORMANCE FOR THE 3rd 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 3rd quarter of 2023 and period ending 30 September 2023, the details are as follows:

Performance Overview

FINANCIAL SUMMARY	Quarter 3				9-Months			
	2566	2565	Increase (Decrease)	% Changed	2566	2565	Increase (Decrease)	% Changed
OPERATING RESULT (MILLION BAHT)								
Revenue from Sales and Services	1,281.67	1,634.26	(352.58)	(21.57%)	5,260.88	6,677.48	(1,416.60)	(21.21%)
Cost of Sales and Services	(1,010.76)	(1,155.83)	(145.07)	(12.55%)	(4,130.10)	(4,963.12)	(833.03)	(16.78%)
Gross Profit	270.91	478.42	(207.51)	(43.37%)	1,130.78	1,714.36	(583.57)	(34.04%)
Selling Expenses	(21.48)	(37.44)	(15.96)	(42.63%)	(161.81)	(223.26)	(61.45)	(27.53%)
Administrative Expenses	(84.14)	(79.73)	4.41	5.53%	(278.04)	(279.41)	(1.37)	(0.49%)
Profit (Loss) for the year	55.21	206.43	(151.22)	(73.25%)	415.36	922.49	(507.13)	(54.97%)
Financial ratios								
Gross Margin (%)	21.14%	29.27%			21.49%	25.67%		
Net Profit Margin (%)	4.31%	12.63%			7.90%	13.81%		

Management Discussion and Analysis

For the 9 months period ended 30 September 2023, the company’s reported net profit of THB 415.36 million compared with net profit of THB 922.49 million from the same period of previous year which has decreased by THB 507.13 million or 54.97%.



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For quarter 3 of 2023 (the three-month period from July1, 2023 to September 30, 2023), the company's reported net profit of THB 55.21 million compared with net profit of THB 206.43 million from the same period of previous year which has decreased by THB 151.22 million or 73.25%.

The detailed explanation in the operation results as the following:

- **Revenue from sales and services** for quarter 3 of 2023 were THB 1,281.67 million, decreased by THB 352.58 million or 21.57% compared with the same period of previous year and for 9 months of 2023, revenues from sale and services were THB 5,260.88 million, decreased by THB 1,416.60 million or 21.21% compared with the same period of previous year, mainly from impacts of floods that leads to the decrease in sugar cane. However, the company gain benefit from rising sugar prices and favorable exchange rate.
The sale volume of sugar for quarter 3 of 2023 decreased by 18,331 tons or 25.84%. While the averaged sugar sale price increased by 3.02% per ton sugar due to rising world sugar prices. For 9 months of 2023, the sale volume decreased by 83,553 tons or 27.50%. While the average sugar sale price was increased by 3.61% per ton sugar due to rising world sugar prices.
- **Cost of sales and services** for quarter 3 of 2023 were THB 1,010.76 million, decreased by THB 145.07 million or 12.55% compared with the same period of previous year and for 9 months of 2023, cost of sales and services were THB 4,310.10 million, decreased by THB 833.03 million or 16.78% compared with the same period of previous year. As a result, gross profit margin for quarter 3 of 2023 and 9 months of 2023 were 21.14% and 21.49% respectively, decreased from 29.27% and 25.67% respectively when compared with the same period of previous year. This in-line with decrease in sugar sale volume and increase in final sugarcane price for 2022/23 to 1,197.93 THB/ton from 1,112.78 THB/ton in 2021/22 or increased by 7.65%.
- **Selling expenses** for quarter 3 of 2023 were THB 21.48 million, decreased by THB 15.96 million or 42.63% compared with the same period of previous year, mainly from the export and freight cost that follow the decreased amount of export volume of sugar. However, selling expenses at 1.68% of sales have decreased from 2.29% when compared with the same period of previous year.



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Selling expenses for 9 months of 2023 were THB 161.81 million, decreased by THB 61.45 million or 27.53% compared with the same period of previous year, mainly from the export and freight cost that follow the decreased amount of export volume of sugar. However, selling expenses at 3.08% of sales have decreased from 3.34% when compared with the same period of previous year.

- **Administrative expenses** for quarter 3 of 2023 were THB 84.14 million, increased by THB 4.41 million or 5.53% compared with the same period of previous year due to the increase in employee benefits.

Administrative expenses for 9 months of 2023 were THB 278.04 million, decreased by THB 1.37 million or 0.49% compared with the same period of previous year due to the decrease in other expenses.

Please be informed accordingly.

Yours faithfully,

(Mr. Somyot Changyongsuwan)

Chief Financial Officer

Authorized Persons to Disclose Information