

TRANSLATION

No. Sor Kor. Bor Chor Ngor. 009/2024

February 23, 2024

Subject : Submission of the Audited Financial Statements for the year ended December 31, 2023 together with the explanation of the 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 Audited Financial Statements for the year ended December 31, 2023 of SUSCO Plc. and its subsidiaries and the Audited Report by the Certified Public Accountant.

Enclosed are the Audited Financial Statements for the year ended December 31, 2023, and Audited Report by the Certified Public Accountant, with the explanation of the 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 2023, the Company had a sales volume of 934.522 million litres, an increase of 99.757 million litres, or 11.95% from the same period of 2022, and the total revenue of Baht 27,485.59 million, an increase of Baht 1,827.83 million, or 7.12%, from the same period of 2022, due to the increase in sales revenue from the increase in the sale volume, and a profit from an investment from Sinopec Group, the details of which are shown in the Separate Comprehensive Income Statement attached herewith.

In 2023, the Company had a net profit amount Baht 1,173.00 million, an increase of Baht 714.06 million, comparing with a net profit of Baht 458.94 million, of the same period of 2022, due to the Company had a profit from an investment from Sinopec Group and the increase in the gross profit from the increase in the sales volume.

2. The Consolidated Financial Statements

In 2023, the Company and its subsidiaries had a total sales volume of 1,089.601 million litres, a decrease of 21.705 million litres, or 1.95%, from the same period of 2022. The total revenue was Baht 33,706.78 million, a decrease of Baht 64.82 million, or 0.19%, from the same period of 2022. During June to December of 2023 the Company and its subsidiaries did not include revenue and sales volume of jet fuel and fuel through some service stations that is a business in a subsidiary which the currently is a joint venture, as a result the Company changed its accounting method from a consolidating financial method to the equity method. Whereas, Susco Beyond Group, the subsidiaries started for recognize had a sales revenue from electric vehicles under the BYD brand, and one time profit received from Sinopec Group's investment. The Company and its subsidiaries had a net profit of Baht 1,228.52 million, an increase of Baht 806.44 million, comparing with a net profit of Baht 422.08 million of the same period of

2022, due to the Company and its subsidiaries had the increase in the profit from Sinopec Group's investment in subsidiaries and the increase in the profit from sales the electric vehicles are as mention above.

Please be informed accordingly.

Sincerely yours,

(Chairit Simaraj)

Managing Director