

## TRANSLATION

No. Sor Kor, Bor Chor Ngor. 078/2024

August 13, 2024

Subject : Submission of the Reviewed Interim Financial Statements for the three - month and six- month period ended June 30, 2024 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 and six- month period ended June 30, 2024 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 and six - month period ended June 30, 2024, 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

1.1 In the second quarter of 2024, the Company had a sales volume of 278.387 million litres, an increase of 48.599 million litres, or 21.15% from the same period of 2023, the total revenue of Baht 7,928.40 million, an increase of Baht 395.32 million, or 5.25%, from the same period of 2023. The significant causes of the increase in the sales revenue were the increase in the oil fuel sales volumes through service stations, wholesale and oil fuel export, while the other revenue due to a decrease the gain on sale investments in subsidiaries of Baht 1,136.11 million, gain on foreign exchange rate and dividend income decreased, the details of which are shown in the Separate Comprehensive Income Statement attached herewith.

The Company had the net profit of Baht 105.01 million, a decrease of Baht 929.28 million, or 89.85% comparing with the net profit of Baht 1,034.29 million, of the same period of 2023. The significant cause was in the second quarter of 2023 the Company had the gain on sale investments in the subsidiaries of Baht 1,136.11 million, while in the second quarter of 2024, the Company did not have such transactions.

1.2 For the six-month period ended June 30, 2024, the Company had a sales volume of 547.999 million litres, an increase of 82.669 million litres, or 17.77% from the same period of 2023, the total revenue of Baht 15,337.55 million, an increase of Baht 1,035.08 million, or 7.24%, from the same period of 2023. The significant causes of the increase in the sales revenue were the increase in the oil fuel sales volumes wholesale and oil fuel export, the details of which are shown in the Separate Comprehensive Income Statement attached herewith. The Company had the net profit of Baht 224.69 million, a decrease of Baht 872.21 million, or 79.52% comparing with the net profit of Baht 1,096.90 million, of the same period of 2023. The significant cause was in the second quarter of 2023 the Company had the gain on sale investments in the subsidiaries of Baht 1,136.11 million, while in the second quarter of 2024, the Company did not have such transactions.

## 2. The Consolidated Financial Statements

2.1 In the second quarter of 2024, the Company and its subsidiaries had a total sales volume of 280.783 million litres, a decrease of 12.399 million litres, or 4.23%, from the same period of 2023, due to the Company and its subsidiaries did not include sales volume of jet fuel and oil fuel through service stations of SINOPEC-SUSCO volume is approximately 90.00 million liters. that was a business in a subsidiary which the currently is a joint venture. Whereas, Susco Beyond Group, the subsidiaries had a sales from BYD electric vehicles had increased from the same period of 2023, number of 608 vehicles, the Company and its subsidiaries had a total revenue was Baht 8,564.38 million, a decrease of Baht 493.11 million, or 5.44%, from the same period of 2023. The significant causes was the decrease in the gain on sale investments in subsidiaries amount of Baht 1,122.68 million, while the Company and its subsidiaries had the increase in the oil fuel revenue from the increase selling price per litre, and a sales revenue from BYD electric vehicles increased from the increase the sales of BYD electric vehicles. The Company and its subsidiaries had a net profit of Baht 51.13 million, a decrease of Baht 931.01 million, or 94.79%, due to the second quarter of 2023, the Company and its subsidiaries had the gain on sale investments in subsidiaries of Baht 1,122.68 million, whereas in the second quarter of 2024, the Company did not have such transactions, however, Susco Beyond Group, the subsidiaries had the increase the sales of BYD electric vehicles.

2.2 For the six-month period ended June 30, 2024, the Company and its subsidiaries had a total sales volume of 552.103 million litres, a decrease of 64.044 million litres, or 10.39%, from the same period of 2023, due to the Company and its subsidiaries did not include sales volume of jet fuel and oil fuel through service stations total volume is approximately 200.00 million liters. that was a business in a subsidiary which the currently is a joint venture. Whereas, Susco Beyond Group, the subsidiaries had a sales from BYD electric vehicles had increased from the same period of 2023, number of 819 vehicles, the Company and its subsidiaries had a total revenue was Baht 16,330.54 million, a decrease of Baht 1,810.22 million, or 9.98%, from the same period of 2023, from the decrease in the oil fuel sales revenue, due to the Company and its subsidiaries did not include sales revenue of jet fuel and oil fuel through service stations, that was a business in a subsidiary which the currently is a joint venture (SINOPEC SUSCO Co., Ltd), and a decrease in the gain on sale investments in subsidiaries of Baht 1,122.68 million, while, Susco Beyond Group, the subsidiaries had a sales revenue from BYD electric vehicles increased from the increase the sales of BYD electric vehicles. The Company and its subsidiaries had a net profit of Baht 124.75 million, a decrease of Baht 973.79 million, or 88.64%, due to the second quarter of 2023, the Company

and its subsidiaries had the gain on sale investments in subsidiaries of Baht 1,122.68 million, however, Susco Beyond Group, the subsidiaries had the increase the sales of BYD electric vehicles .

**The perspectives of executives on trend and strategies**

In summary, in the second quarter of 2024, the impact on the operations of the Company and its subsidiaries are as follows:

1. Susco Beyond Group, had a loss of 18.38 million baht. Due to electric vehicle sales being lower than expected and no new car models were launched. However, the Company had a decrease in losses, when compared with the first quarter of 2024, with improve control of the expenses. In the third quarter of 2024, the company has launched a new BYD car model and will deliver it in the fourth quarter of 2024 onwards. Therefore, it is expected that the operations will gradually improve respectively.
2. Loss from investment of 14.00 million baht. This is due to the downturn in the capital market. However, the transaction is a non-cash, which the expected that the value of investment will improve in the long term. Compared to the current capital market.
3. Siam Mongkol Marine Group had a loss of 6.00 million baht, due to the ship was repairing at the dock and there was no income. which in the third quarter of 2024, the ship has left from the dock and start receiving transportation income. It is expected that the operations will improve respectively.
4. For the oil business, in the second quarter of 2024, there was an increase in sales volume. Compared to sales volume in the second quarter of 2023, which excludes sales volume of Sinopec Susco, and in the third quarter, it is expected to grow better.

Please be informed accordingly.

Sincerely yours,

(Chairit Simaroj)  
Managing Director