



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>

14 August 2024

SUBJECT MANAGEMENT DISCUSSION AND ANALYSIS OF THE FINANCIAL PERFORMANCE FOR THE 2nd QUARTER OF 2024

ATTENTION PRESIDENT, THE STOCK EXCHANGE OF THAILAND

Buriram Sugar Public Company Limited and its subsidiaries (“the Company”) hereby disclose consolidated operating results for the 6 months period ended 30 June 2024, which had a net profit of Baht 725.61 million, increased by Baht 365.46 million or 101.48% compared with the same period of previous year, with details are as follows:

Performance Overview

| FINANCIAL SUMMARY | 6-Months | | | |
|--|---------------|---------------|---------------------|----------------|
| | 2024 | 2023 | Increase (Decrease) | % Changed |
| OPERATING RESULT (MILLION BAHT) | | | | |
| Total Revenues | 4,895.83 | 4,047.63 | 848.20 | 20.96% |
| Gross Profit | 1,464.66 | 859.87 | 604.79 | 70.33% |
| Profit (Loss) for the year | 725.61 | 360.14 | 365.46 | 101.48% |
| Financial ratios | | | | |
| Gross Margin (%) | 30.54% | 21.61% | | |
| Net Profit Margin (%) | 15.13% | 9.05% | | |

Management Discussion and Analysis

1. **Total revenues** for the 6 months period ended 30 June 2024 was Baht 4,895.83 million, increased by Baht 848.20 million or 20.96% compared with the same period of previous year, due to following details:

1.1. **Revenue from sales and services** for the 6 months period ended 30 June 2024 was Baht 4,795.65 million, increased by Baht 816.44 million or 20.52% compared with the same period of previous year, with segment business details as follows:

- **Revenue from sugar and molasses business** increased 24.05%, resulting from higher averaged sugar sale price which increased by 23.56% per ton sugar that being in line with the global price. Moreover, higher exchange rate is in favor of exporters compared with the same period of previous year.



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- Revenue from fertilizer business decreased 0.95%, resulting from dropped in sales volume of organic fertilizer. Although, the sales volume of chemical fertilizers increased as some farmers switched to using chemical fertilizers as substitutes.
- Revenue from electricity business increased 11.15%, resulting from increases in both electricity and stream supplied.
- Revenue from other business increased 55.40%, resulting from increases in bagasse packaging revenues.

1.2. Other revenues for the 6 months period ended 30 June 2024 was Baht 100.18 million, increased by Baht 31.76 million or 46.42% compared with the same period of previous year, resulted from compensations of sugar productions and distributions from the Office of the Cane and Sugar Board and other revenues.

2. Cost of sales and services for 6 months period of 2024 was Baht 3,330.98 million, increased by Baht 211.65 million or 6.79% compared with the same period of previous year, resulting from the higher raw materials costs. However, gross profit margin for 6 months of 2024 was 30.54%, increased from 21.61% in the same period of previous year mainly from 23.56% increase in sugar price. Meanwhile, the estimate last sugarcane price in 2023/24 crop year at 10 C.C.S. was increased by 17.14% compared with 2022/23 crop year.

3. Selling expenses for 6 months period of 2024 was Baht 152.97 million, increased by Baht 12.65 million or 9.01% compared with the same period of previous year, mainly from transportation and insurance expenses that increase according to sale volume of white and golden cane sugar. Selling expenses per sale also decreased to 3.19% from 3.53% when compared to the same period of previous year.

4. Administrative expenses for 6 months period of 2024 was Baht 199.45 million, increased by Baht 5.55 million or 2.86% compared with the same period of previous year, resulting from higher other expenses. Administrative expenses as portion of sales also decrease from 4.87% to 4.16% when compared with the same period of previous year.

Please be informed accordingly.

Yours faithfully,

(Mr. Somyot Changyongsuwan)

Chief Financial Officer

Authorized Person to Disclose Information