



**KTIS**  
More Than Sugar

บริษัท เกษตรไทย อินเตอร์เนชั่นแนล ซุการ์ คอร์ปอเรชั่น จำกัด (มหาชน)  
Kaset Thai International Sugar Corporation Public Company Limited

ทะเบียนเลขที่ 0107556000116

IRCC 9/2562

13 May 2019

Subject Q2-2019 Operating results

To President

The Stock Exchange of Thailand

Kaset Thai International Sugar Corporation Public Company Limited ("the Company") would like to report on the Company and its subsidiaries' performance the second quarter of 2019, ended 31 March 2019, which had a net profit of Baht 322.7 million or increased 271.5%, compared with a net profit of Baht 86.8 million in Q2-2018, ended 31 March 2018, as a result of following factors:

1. Sales and services revenue in Q2-2019 decreased Baht 255.1 million or 6.1% from Q2-2018, resulting from a decrease in revenues from sugar business despite an increase in revenues from by-products business, as following details:
  - Revenue from sugar business decreased 16.8%, as a result of both decreases in total sugar sales volume and average sugar selling price.
  - Revenue from bagasse pulp business decreased 19.3%, resulting from a decrease in pulp sales volume, despite an increase in average bagasse pulp selling price.
  - Revenue from ethanol business increased 55.0%, as a result of higher ethanol sales volume, despite a decrease in average ethanol selling price.
  - Revenue from electricity business increased 20.0%, as a result of both increases in electricity supplied and average electricity unit price.
  - Other sales and services revenues decreased 6.2%, as a result of lower sales of fertilizer, pesticide and others.
2. Other income in Q2-2019 increased Baht 32.6 million or 47.3% from Q2-2018, as a result of higher foreign exchange gain and others.



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3. Cost of sales and services in Q2-2019 decreased Baht 521.7 million or 16.2% from Q2-2018, in line with lower sales and services revenues
4. Selling and administrative expenses decreased Baht 23.9 million or 2.6%, from Q2-2018, due to lower remittance to Office of the Cane and Sugar Fund, lower transportation costs and lower expenses related to cane farmers' support program.
5. Financial costs in Q2-2019 decreased Baht 4.3 million or 5.4% from Q2-2018.
6. Income tax expenses increased Baht 95.0 million or 124.7%, as a result of decreases in deferred tax.

Please be informed accordingly.

Sincerely yours,

(Mr.Nathapun Siriviriyakul)

Deputy Chief Executive Officer – KTIS Group

Authorized person to sign on behalf of the company

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