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บริษัท น้ำตาลบุรีรัมย์ จำกัด(มหาชน) BURIRUM SUGARPUBLIC CO., LTD.

โรงงาน, สำนักงานใหญ่: 237 หมู่ที่ 2 บ้านสาวเอ้ ต.หินเหล็กไฟ อ.คูเมือง จ.บุรีรัมย์ 31190 โทร.0-4465-9020-3 โทรสาร 0-4465-9020-3 ต่อ 103,131,152

Factory, Head Office :237Moo2 Hinlekhfai, Kumuang, Buriram31190 Tel : 0-4465-9020-3 Fax0-4465-9020-3 Ext103,131,152

สำนักงานกรุงเทพฯ : 128/77-78 ชั้น 7 อาคารพญาไทพลาซ่า ถนนพญาไท แขวงทุ่งพญาไท เขตราชเทวี กรุงเทพฯ 10400 โทร. 0-2216-5820-2 โทรสาร 0-2216-5823

Bangkok office :128/77-787th Floor, PayataiPlaza, Phayatai Road, Ratchathewi, Bangkok 10400Tel : 0-2216-5820-2 Fax 0-2216-5823

28 February 2020

Subject Management Discussion and Analysis of the year ended 31 December 2019

Attention President, The Stock Exchange of Thailand

Buriram Sugar Public Company Limited and its subsidiaries (“the Company”) would like to report the operating result by considering the Company’s Financial statement for year-end 31December 2019. The detail are as follows:

Summary of Income Statement

	Consolidated of Income statement (Million Baht)			
	Year 2019	Year 2018	Compare	% + (-)
Revenues from sales and services	4,985	5,556	(571)	(10.27)
Cost of sales and services	(4,469)	(4,509)	40	(0.88)
Gross profit	516	1,047	(531)	(50.72)
Profit (loss) for the period	(512)	272	(783)	(288.38)
Gross profit margin (%)	10	19	(9)	(45.3)
Profit (loss) for the period margin (%)	(10)	6	(15)	(270.91)

Explanation of financial position for year 2019

For year ended 31 December 2019, the Company has a net loss of THB 512 million or THB 783 million less than previous year (2018 net profit was THB 272 million). The decrease was due to the following reasons:

1. Revenue from sugar was decrease due to Global supply surplus in 2019 with addition of domestic price decrease from new sugar regime that domestic price will float. As a result, sugar price was decrease from prior year 11.49 percent. Baht appreciation from prior period was THB 1.15 per U.S Dollar, these effect to revenue from sugar sale decreased THB 571 million .
2. Cost of sale and service THB 4,471 million decrease from THB 38 million lower than the same period of the year 2018 which not rely on decreasing of revenue due to fee from Tons of sugar cane THB 20 per sugar ton of sugar cane which effect since 2018 January 15th was record in 2019 amount THB 114 million.
3. The new project Refinery was started for this year effect loss from production improvement THB 70 million
4. Administrative expense increase THB 113 million due to impairment from investment and on due to delay investment in new sugar factory.



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บริษัท น้ำตาลบุรีรัมย์ จำกัด(มหาชน)

BURIRUM SUGARPUBLIC CO., LTD.

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5. Other income THB 123 million decrease from prior period THB 130 million due to the compensation for the distribution of sugar of THB 55 million or decrease THB 93 million from prior period. (2018 compensation income was THB 148 million)

Please be informed accordingly.

Yours faithfully,

(Mr. Pitak Chaosoun)

Deputy Managing Director in Finance and Operation

Authorized Person to Disclose Information