



KTIS
More Than Sugar

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

ทะเบียนเลขที่ 0107556000116

IRCC 15/2563

15 May 2020

Subject Q2-2020 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 2020, ended 31 March 2020, which had a net profit of Baht 43.3 million or decreased 86.6%, compared with a net profit of Baht 322.7 million in Q2-2019, ended 31 March 2019, as a result of following factors:

1. Sales and services revenue in Q2-2020 increased Baht 1,336.9 million or 34.3% from Q2-2019, resulting from an increase in revenues from sugar business despite a decrease in revenues from by-products business, as following details:
 - Revenue from sugar business increased 76.0%, as a result of an increase in total sugar sales volume.
 - Revenue from bagasse pulp business decreased 8.6%, resulting from decreases in both total pulp sales volume and average bagasse pulp selling price.
 - Revenue from ethanol business decreased 33.9%, as a result of lower ethanol sales volume.
 - Revenue from electricity business decreased 14.6%, as a result of a decrease in electricity supplied.
 - Other sales and services revenues decreased 35.5%, as a result of lower revenues from agricultural machinery services, sales of fertilizer, pesticide and others.
2. Other income in Q2-2020 increased Baht 121.2 million or 119.3% from Q2-2019, as a result of higher gain on sugar futures contracts and others.



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3. Cost of sales and services in Q2-2020 increased Baht 2,078.9 million or 77.1% from Q2-2019, due to higher price of sugarcane calculated with reference to calculation method of the Office of the Cane and Sugar Board for the 2019/2020 harvesting year.
4. Selling and administrative expenses decreased Baht 355.0 million or 39.9%, from Q2-2019, due mainly to decreases in remittance to Office of the Cane and Sugar Fund, transportation costs, warehouse expenses as well as vehicle and travelling expenses.
5. Financial costs decreased Baht 18.2 million or 24.1% from Q2-2019.
6. Income tax expenses decreased Baht 10.0 million or 53.2%, as a result of a decrease in profit.

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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