



(Translation)

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August 14, 2020

Subject Management Discussion and Analysis Quarter 2 ended June 30, 2020

To Director and Manager
The Stock Exchange of Thailand

Reference The reviewed Financial Statements for the six-month period ended June 30, 2020.

According to the reviewed Financial Statements for the six-month period ended June 30, 2020, the financial statements for the six-month period presented net profit amount of Baht 1,215.11 million, compared with the same period of prior year amount of Baht 1,252.09 million. The net profit for the six-month period decreased by Baht 36.98 million or 2.95%.

This net profit for the six-month period ended June 30, 2020 decreased mainly due to decreased in dividend income amount of Baht 113.55 million and decrease in the share of profit from investment in associates amount of Baht 29.64 million. While the other income increase amount of Baht 52.01 million, gain on change in investment reclassification increase amount of Baht 18.40 million and income tax revenue increase amount of Baht 29.09 million.

For your information.

Sincerely Yours,

Mr. Vichai Kulsomphob

President