

## TRANSLATION

No. Sor Kor. Bor Chor Ngor. 068/2561

August 9, 2018

Subject : Submission of the Reviewed Interim Financial Statements for the three - month and six – month period ended June 30, 2018 together with the explanation of the significant causes affecting the operating results to vary more than 20% from those of the same period of the preceding year.

To : The President  
The Stock Exchange of Thailand

Enclosures : The Reviewed Interim Financial Statements for the three - month and six - month period ended June 30, 2018 of SUSCO Plc. and its subsidiaries and the Review Interim Financial Report by the Certified Public Accountant.

Enclosed are the Reviewed Interim Financial Statements for the three-month and six-month period ended June 30, 2018, and the Reviewed Interim Financial Report by the Certified Public Accountant, with the explanation of the significant causes affecting the operating results to vary more than 20% from those of the same period of the preceding year, which can be summarized as follows :

### 1. The Company's Financial Statements

1.1 In the second quarter of 2018, the Company had a sales volume of 213.903 million litres, an increase of 32.794 million litres, or 18.11% from the same period of 2017, and the total revenues of Baht 4,733.71 million, an increase of Baht 1,006.71 million, or 27.01%, from the same period of 2017. The significant causes of the increasing in the net sales revenue were the increasing of sales volume and product prices and the increase in the average sales margin per litre.

The Company had a profit before income tax of Baht 68.40 million, comparing with Baht 115.17 million of the same period of 2017, a decrease of Baht 46.77 million, or 40.61%. The significant cause of the decrease in the profit before income tax was a less dividend received from the subsidiary company, despite the higher gross profit and the increase in the sales volume. The Company net profit after income tax was Baht 54.97 million, a decrease of Baht 55.70 million or 50.33%, comparing with Baht 110.67 million of the same period of 2017, the details of which are shown in the Separate Comprehensive Income Statement attached herewith.

1.2 For the six-month period ended June 30, 2018 the Company had a sales volume of 423.611 million litres, an increase of 58.061 million litres, or 15.88% from the same period of 2017, and the total revenues of Baht 9,198.92 million, an increase of Baht 1,570.66 million, or 20.59%, from the same period of

2017. The significant cause of the increasing in the net sales revenue was the increasing of sales volume and product prices and the increase in the average sales margin per litre, the details of which are shown in the Separate Comprehensive Income Statement attached herewith. The Company had a profit before income tax of Baht 145.60 million, comparing with Baht 155.30 million of the same period of 2017, a decrease of Baht 9.70 million, or 6.24%. The significant cause of the decrease in the profit before income tax was a less dividend received from the subsidiary company, despite the higher gross profit and the increase in the sales volume. The Company net profit after income tax was Baht 116.69 million, a decrease of Baht 26.33 million or 18.41%, comparing with Baht 143.02 million of the same period of 2017.

## 2. The Consolidated Financial Statements

2.1 In the second quarter of 2018, the Company and its subsidiaries had a total sales volume of 322.597 million litres, an increase of 41.076 million litres, or 14.59%, from the same period of 2017, due to the increase in sales volume from export and jet fuel sales. The total revenues were Baht 7,202.84 million, an increase of Baht 1,551.92 million, or 27.46%, from the same period of 2017. The significant causes of the increasing in the net sales revenue were an increase in sales volume and product prices and the increase in the average sales margin per litre.

The Company and its subsidiaries had profit before income tax of Baht 106.87 million, an increase of Baht 44.81 million, or 72.20%, from the same period of 2017. The significant causes were the increased in gross profit due to the increase in the sales volume and the decrease in the administrative expenses, which was resulted from the payment of the year 2014-2015 subsidiary company tax surcharge in the second quarter of 2017 amount 18.64 million. The Company and its subsidiaries net profit after income tax was Baht 86.04 million, an increase of Baht 141.31 million, comparing with net loss of Baht 55.28 million of the same period of 2017, resulted from the 2014-2016 income tax repayment of the subsidiary company in the second quarter of 2017 amount Baht 96.21 million.

2.2 For the six-month period ended June 30, 2018 the Company and its subsidiaries had a total sales volume of 637.568 million litres, an increase of 71.288 million litres, or 12.59%, from the same period of 2017. The total revenues were Baht 13,926.83 million, an increase of Baht 2,316.11 million, or 19.95%, from the same period of 2017. The significant causes of the increasing in the net sales revenue were the increase in sales volume and product prices. The Company and its subsidiaries had profit before income tax of Baht 220.40 million, an increase of Baht 86.68 million, or 64.83%, from the same period of 2017. The significant causes were the increased in gross profit from the increase in the sales volume and the decrease in the administrative expenses, which was resulted from the payment of the year 2014-2015 subsidiary company tax surcharge in the second

quarter of 2017 amount 18.64 million. The Company and its subsidiaries net profit after income tax was Baht 177.75 million, an increase of Baht 169.67 million , comparing with Baht 8.08 million of the same period of 2017, resulted from the 2014-2016 income tax repayment of the subsidiary company in the second quarter of 2017 amount Baht 96.21 million.

Please be informed accordingly.

Sincerely yours,

(Chairit Simaraj)

Managing Director