

## TRANSLATION

No. Sor Kor. Bor Chor Ngor. 030/2565

February 22, 2022

Subject : Submission of the Audited Financial Statements for the the year ended December 31, 2021 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 Audited Financial Statements for the year ended December 31, 2021 of SUSCO Plc. and its subsidiaries and the Audit Report by the Certified Public Accountant.

Enclosed are the Audited Financial Statements for the year ended December 31, 2021, and the Audit 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

In 2021, the Company had a sales volume of 769.560 million litres, a decrease of 25.447 million litres, or 3.20% from the same period of 2020, due to the decrease in oil demand from the COVID-19 pandemic lockdown, while the total revenue of Baht 16,753.76 million, an increase of Baht 4,203.40 million, or 33.49%, from the same period of 2020. The significant causes of the increase in the net sales revenue were the increase in the average selling price per litres, and the increase in the other revenue from the gain on sale of assets, the details of which are shown in the Separate Comprehensive Income Statement attached herewith.

In 2021, the Company had the profit before income tax of Baht 303.97 million, an increase of Baht 18.98 million, or 6.66% comparing with the profit before income tax of Baht 284.99 million, of the same period of 2020. The significant causes were the increase in the gross profit following the increase in the average selling prices per litres, and the increase in the other revenue from the gain on sale of assets. The Company net profit after income tax was Baht 265.19 million, an increase of Baht 11.87 million, or 4.69%, comparing with the profit after income tax of Baht 253.32 million of the same period of 2020.

2 The Consolidated Financial Statements

In 2021, the Company and its subsidiaries had a total sales volume of 937.453 million litres, a decrease of 110.581 million litres, or 10.55%, from the same period of 2020, due to the decrease in jet fuel demand from the COVID-19 pandemic lockdown. The total revenue was Baht 20,184.77 million, an increase of Baht 3,400.46 million, or 20.26%, from the same period of 2020. The significant causes were the increase in the net sale revenue followings the increase in the average selling prices per litres, and the increase in the other revenue from the gain on sale of assets. The Company and its subsidiaries had a profit before income tax of Baht 298.29 million, an increase of Baht 25.15 million, or 9.21%, comparing with a profit before income tax of Baht 273.14

million of the same period of 2020. The significant causes were the increase in the gross profit from the increase in the average selling prices per litres, and the increase in the other revenue from the gain on sale of assets. The Company and its subsidiaries had a profit after income tax of Baht 233.53 million, an increase of Baht 15.87 million, or 7.29%, comparing with a profit after income tax of Baht 217.66 million of the same period of 2020.

Please be informed accordingly.

Sincerely yours,

(Chairit Simaraj)  
Managing Director