

eleng 013/2015

August 13, 2015

Subject Explanation of operating results for the quarter ended June 30, 2015

To Director and Manager  
The Stock Exchange of Thailand

The explanation to the consolidated financial performance for three-month period ended June 30, 2015 ("Quarter 2/2015") of Asia Green Energy Public Company Limited and its subsidiaries ("the Company") is as follows:

In Quarter 2/2015, the revenue from sales and services was Baht 970.67 million, decreased by 43.90% from the corresponding period of last year, because the company had emphasized domestic market. As a result, the domestic sale was higher by Baht 167.38 million or equivalent to 20.84%.

Cost of sales and service in Quarter 2/2015 was Baht 834.70 million, decreased by 49.22% from those of the same quarter in previous year because of decreasing in sales.

The Company had gross profit of Baht 135.97 million or equivalent to a margin ratio of 14.01%, compared to Baht 86.53 million or equivalent to a margin ratio of 5.00% of the corresponding period of previous year. An increase in gross profit and margin ratio were resulted from the Company's policy to maintain margin rather than sale volume, as well as the company was able to control the costs lower both in raw material import and logistic costs. As a result, the Company was able to keep increasing in gross profit although total revenue was lower.

In conclusion, the Company had a net profit attributable to equity holders of the Company of Baht 27.99 million in Quarter 2/2015, Compared with a net profit attributable to equity holders of the Company of Baht 10.81 million in the corresponding period of previous year, increased by 159.07%.

Yours sincerely,

Mr.Panom Kuansataporn  
Managing Director