

eleng 013/2017

August 9, 2017

Subject Explanation of operating results for the quarter ended June 30, 2017

To Director and Manager  
The Stock Exchange of Thailand

The explanation to the consolidated financial performance for three-month period ended June 30, 2017 ("Quarter 2/2017") of Asia Green Energy Public Company Limited and its subsidiaries ("the Company") is as follows:

In Quarter 2/2017, the revenue from sales and services was Baht 1,362.45 million, increased by 28.58% from the corresponding period of last year, because of the higher of average selling price, resulting from an increase of Baht 154.39 million of domestic sales, Baht 120.77 million of export sale, and Baht 27.71 million of service incomes. Domestic sale is still the main source of incomes representing to 86% of total revenue, export sale was 12%, and service incomes was 2%

Cost of sales and services in Quarter 2/2017 was Baht 1,215.44 million, increased by 30.95% from those of the same quarter in previous year because of increasing in sales.

The Company had gross profit of Baht 147.01 million, increased by 11.88% from the previous year as a result of an increase in sales amount. However, gross margin ratio for this quarter slightly decreased to 10.79% of sale amount.

Selling and administrative expense in Quarter 2/2017 was Baht 93.80 million, and the financial cost was Baht 13.60 million. Operating profit before income tax expenses was Baht 38.96 million, increased by 30.36% from those of the same quarter in previous year. Consequently, the Company's net profit attributable to equity holders of the Company in Quarter 2/2017 was Baht 33.38 million, increased by 14.36% from the same quarter in previous year.

Yours sincerely,

Mr.Panom Kuansataporn  
Managing Director