

eleng 008/2019

May 14, 2019

Subject Explanation of operating result for the quarter ended March 31, 2019

To Director and Manager  
The Stock Exchange of Thailand

The explanation to the consolidated financial performance for three-month period ended March 31, 2019 (“Quarter 1/2019”) of Asia Green Energy Public Company Limited and its subsidiaries (“the Company”) is as follows:

In Quarter 1/2019, the revenue from sales and services was Baht 1,650.25 million, increased by Baht 58.34 million or equivalent to 3.66% from the corresponding period of last year, resulting from an increase of Baht 150.50 million of domestic sales, whereas retracted by decreasing in export sale of Baht 118.75 million, In addition, the revenue from rendering of services and sale of diesel increased totally Baht 26.59 million. Domestic sale is still the main source of revenue representing to 91.41% of total revenue from sales and services, export sale was 1.96%, and the revenue from rendering of services and sale of diesel was 6.63%.

Cost of sales and services in Quarter 1/2019 was Baht 1,418.30 million, decreased by 0.04% from those of the same quarter in previous year.

The Company had gross profit of Baht 231.96 million or equivalent to a gross margin ratio of 14.06%, compared to Baht 173.04 million or equivalent to a gross margin ratio of 10.87% of the corresponding period of previous year. Gross profit has grew up by Baht 58.92 million or equivalent to 34.05% from the previous year as a result of an increase in sales and services amount.

Selling and administrative expense in Quarter 1/2019 was Baht 126.91 million, decreased by Baht 11.47 million or equivalent to 8.29%. The Company had financial cost of Baht 13.62 million and foreign exchange gain of Baht 2.19 million. Consequently, the Company’s net profit attributable to equity holders of the Company in Quarter 1/2019 was Baht 80.57 million, increased by Baht 48.43 million or equivalent to 150.68% from the same quarter in previous year.

Yours sincerely,

Mr.Panom Kuansataporn  
Managing Director