

eleng 016/2020

August 10, 2020

Subject Explanation of operating result for the quarter ended June 30, 2020

To Director and Manager  
The Stock Exchange of Thailand

The explanation to the consolidated financial performance for three-month period ended 30, 2020 (“Quarter 2/2020”) of Asia Green Energy Public Company Limited and its subsidiaries (“the Company”) is as follows:

In Quarter 2/2020, the revenue from sales and services was Baht 1,342.66 million, decreased by Baht 372.36 million or equivalent to 21.71% from the corresponding period of last year, resulting from coal sales volume decreased by 22.57%, resulting from an decrease of Baht 521.03 million of domestic sales, whereas retracted by decreasing in export sale of Baht 178.95 million, In addition, the revenue from rendering of services and sale of diesel decreased totally Baht 30.28 million. Domestic sale is still the main source of revenue representing to 78.32% of total revenue from sales and services, export sale was 16.20%, and the revenue from rendering of services and sale of diesel was 5.48%.

Cost of sales and services in Quarter 2/2020 was Baht 1,197.68 million, decreased by Baht 322.27 million or equivalent to 21.20% from those of the same quarter in previous year, which was consistent with decreased sales.

The Company had gross profit of Baht 144.98 million or equivalent to a gross margin ratio of 10.80%, compared to Baht 195.07 million or equivalent to a gross margin ratio of 11.37% of the corresponding period of previous year. Gross profit has decreased by Baht 50.09 million or equivalent to 25.68% from the previous year. The decrease in gross profit and margin ratio were resulted from the lower average selling price.

Selling and administrative expense in Quarter 2/2020 was Baht 121.33 million, increased by Baht 12.82 million or equivalent to 11.81%, and the financial cost was Baht 11.13 million. However, the Company had loss from exchange rate of Baht 16.94 million, compared to the previous year the company had gain from exchange rate of Baht 7.48 million. Consequently, the Company’s net profit attributable to equity holders of the Company in Quarter 2/2020 was Baht 10.17 million, decreased by Baht 61.04 million or equivalent to 85.72% from the same quarter in previous year.

Yours sincerely,

Mr.Panom Kuansataporn  
Managing Director