

No.TTW/455/17

10 August 2017

Subject Explanation of the operating result of the 2017 second quarter as compared with that of 2016

To The President
The Stock Exchange of Thailand

The operating results of TTW Public Company Limited (“the Company”) and its subsidiaries for the 2017 and 2016 second quarter are Baht 658.1 million and Baht 644.5 million, respectively. As compared with the operating results for the same period of last year, the operating results of the Company and its subsidiaries increased by Baht 13.6 million or representing a increase of 2.1%. The Company hereby clarifies the significant changes as follows:

1. Revenue for selling tap water increased by Baht 26.6 million or representing an increase of 2.0% because

a) The water sales of the Company increased by 17.9 million or representing an increase of 2.0% because PWA sale volume increased by 0.1 million cu.m. and selling price from the previous year or PWA sale amount increased by Baht 9.9 million. In addition, the water sales in Bang Pa-in Industrial Estate increased by 0.2 million cu.m. and the increase in water tariff since July 2016 onward. As a result of that, revenue from water sales in Bang Pa-in Industrial Estate increase by Baht 8.0 million, representing an increase of 18.4%

b) The water sales of Pathum Thani Water Company Limited (“PTW”) increased by Baht 8.8 million or representing a increase of 2.1% due to the increased water sales in the company’s service area increased by 0.6 million cu.m. , or representing of 1.8%.

2. Service incomes increased by Baht 2.9 million or representing an increase of 10.9% mainly due to the increase in service and tariff of waste water service in Bang Pa-in Industrial Estate has been increasingly adjusted since July 2016 onwards.

3. Interest incomes decreased by Baht 2.6 million or representing a decrease of 40.6% mainly due to cash balances and deposit interest rate decrease.

4. Other incomes increased by Baht 9.3 million or representing a increase of 47.9% because of the increase in the return from cash management.

5. Cost of goods sold and service increased by Baht 6.4 million or representing a increase of 1.7% due to the increase in depreciation expenses of Baht 8.5 million

6. Sharing of profit from investment in associated company decreased by Baht 14.2 million or 87.1% due to the fall in electricity sales of subsidiaries of associated company as compared to the same period of last year.

7. Financial expenses decreased by Baht 15.3 million or representing a decrease of 14.3% due to the loan repayment and the decrease in average interest rate as compared to the same period of last year.

8. Corporate income tax increases by Baht 16.3 million or representing of 11.1% because the subsidiaries company recorded deferred income tax as expense.

Please be informed accordingly.

Yours Faithfully

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