



บริษัท พลังงานบริสุทธิ์ จำกัด (มหาชน)
Energy Absolute Public Company Limited

888อาคารไอทามเวอร์ ชั้น15ถนนวิภาวดีรังสิต แขวงจตุจักร เขตจตุจักร กรุงเทพฯ 10900
โทรศัพท์ 02-554-9238-42 แฟกซ์ 02-554-9243 ทะเบียนเลขที่0107551000061

Ref No: EA 5702/001

Date: 28th February 2014

Subject: Explanation performance for the year ended 31st December 2013

To: Director and Manager
The Stock Exchange of Thailand

We, Energy Absolute Public Company Limited, would like to notify the Stock Exchange of Thailand that the Board of Directors' Meeting of the Company No.1/2014 held on 28th February 2014 has approved the Audited Consolidated Financial Statements of the Company and subsidiaries for the year ended 31st December 2013.

The explanation of total performance of the Company and subsidiaries for the year ended 31st December 2013 are as follows:

Unit : Million

	Year 2013	Year 2012	Increase (Decrease)	
			Amount	%
Total income	3,998.99	4,478.98	(479.98)	(10.72 %)
Net profit of Owners of parent	267.92	107.05	160.88	150.29 %
Basic Earnings (Baht per share)	0.073	0.034	0.039	114.71%

Net profit

For the year ended 31st December 2013, the Company and subsidiaries have earned a consolidated net profit of Baht 267.92 million representing the increase of Baht 160.88 million or increase by 150.29% as compared to net profit of Baht 107.05 million earned during the year 2012. The main reasons are as follows:

Income

For the year ended 31st December 2013, the Company and subsidiaries have earned a consolidated total income of Baht 3,998.99 million representing the decrease of Baht 479.98 million or decrease by 10.72% as compared to the total income of Baht 4,478.98 earned during the year 2012. The main reasons are as follows:

1. Production line and distribution of biodiesel unit: For the year ended 31 December 2013, the profit has increased by Baht 209.74million or increase by 6.69% mainly due to the increase in sales volume of 31.06 million litre or increase by 30.25%. This is from the sales volume of 133.73 million litre during the year 2013 as compared to the sales volume of 102.67 million litre during the year 2012. For pure glycerin and by-product, the revenue as of year ended 31st December 2013 has increased by Baht 171.15 million or increase by 147.80% due to the increase in sales volume.
2. Production line and distribution of high speed diesel unit: For the year ended 31st December 2013, the revenues has decreased by Baht 704.43 million or decrease by 87.17 % . This is according to the company's policy to emphasize on production line and distribution of biodiesel and pure glycerin which profit rate is higher than the high speed diesel product. Therefore the Company is not emphasized on production business and distribution of high speed diesel.



3. For brisk selling and buying of liquefied petroleum gas unit : There has been no income due to the closing of this unit since April 2012, therefore the revenues was decreased as compared to the revenue of Baht 366.28 million at the year ended 31st December 2012.
4. Production line and distribution of electricity unit: For the year ended 31st December 2013, the revenues has increased by Baht 168.52 million or increased by 488.05% mainly due to the commencing in operation (COD) of power plant project 8 Megawatts and power plant project 90 Megawatts on October 2012 and 23rd December 2013 respectively.
5. Others income for the year ended 31st December 2013 has increased by Baht 47.49 million or increase by 314.97% mainly due to a subsidiary has earned the income from the fine amounting of Baht 35.88 million against a contractor due to the delay of work during 1st quarter of the year 2013.

Cost of Sales and services

For the year end 31st December 2013, the consolidated total cost of sales and services was Baht 3,457.63 million, representing the decrease of Baht 747.92 million or decrease by 17.78% as compared to Baht 4,205.55 million incurred during the year 2012. The main reasons are as follows:

1. Production line and distribution of biodiesel, pure glycerin and by-product unit: For the year ended 31 December 2013, the cost of sales has increased by Baht 258.54 million or increased by 8.49% mainly due to the increase of sales volume (The increase of sales cost rate was lower than the increase revenue rate). This is resulting from the efficiency of management in inventory, production and procurement
2. Production line and distribution of high speed diesel unit: For the year ended 31st December 2013, the cost of sales has decreased by Baht 697.71 million or decreased by 87.16% due to the decrease in sales volume.
3. For brisk selling and buying of liquefied petroleum gas unit : For the year ended 31st December 2013, the cost of sales has decreased by Baht 344.58 million or decreased 100% due to the closing of this unit since April 2012.
4. Production line and distribution of electricity unit: For the year ended 31st December 2013, the cost of sales has increased by Baht 41.66 million or increased by 511.26% mainly due to the commencing in operation (COD) of power plant project 8 Megawatts and power plant project 90 Megawatts on October 2012 and 23rd December 2013 respectively.

The selling expenses

For the year ended 31st December 2013, the selling expenses was Baht 52.64 million, representing the decrease by Baht 7.41 million or decrease by 12.35% as compared to the selling expenses of Baht 60.05 million incurred during the year 2012. This is due to the closing of brisk selling and buying liquefied petroleum gas unit resulting the selling expenses was decreased as well.

Administrative expenses

For the year ended 31st December 2013, the administrative expenses was Baht 143.55 million, representing the increase by Baht 66.74 million or increase by 86.90% as compared to the administrative expenses of Baht 76.81 million incurred during the year 2012. This is mainly due to the expansion of business and the increase of expenses of a subsidiary which was establishing in the year 2012.



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Finance cost

For the year ended 31st December 2013, finance cost was Baht 61.51 million, representing the increase by Baht 32.08 million or increase by 108.99% as compared to finance cost of Baht 29.43 million incurred during the year 2012, mainly due to the completed operate construction of 2 power plants of subsidiaries and the building as well as the addition machinery of biodiesel factory at Kabinburi industry estate. Therefore, the Company recorded the finance cost incurred thereafter as the expenses rather than cost price during construction.

Please be informed according.

Yours faithfully,

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(Mr. Amorn Saphaweekul)
Chief Financial Officer