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Headline	Declaration of operating result for period ended 30 september 2013
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Operating result

8 November 2013

Subject: Declaration of operating results for the three-month and nine-month periods ended 30 September 2013

To: Directors and Managers of the Stock Exchange of Thailand

Lam Soon (Thailand) Public Company Limited (LST) and its subsidiaries would like to inform the operating result for the three-month period ended 30 September 2013, which had the net profit Baht 102.33 million, increased from the same period of last year Baht 61.75 million or 152.17%. The major reasons were as following.

1. The net sales under LST and its subsidiaries decreased by Baht 157.29 million or 8.18%, mainly derived from the average selling price per unit of LST decreased by 20.88%, while the sale volume increased by 6.23%. The sale volume of its subsidiaries for crude palm oil and crude palm kernel oil increased by 1.33%, while the average selling price per unit decreased by 28.18%. However, the average cost of purchase crude palm oil decreased by 25.71% which the ratio was higher than the average selling price. As a result, the gross margin under LST and its subsidiaries increased from 13.35% to 18.61%.
2. Other income under LST and its subsidiaries decreased by Baht 11.19 million, in both LST and its subsidiaries, which was a result of that the income from selling sludge oil and palm shell and gain on exchange rate decreased.
3. Selling expenses under LST and its subsidiaries increased by Baht 2.56 million or 1.88% which derived from the increase in goods transportation due to the increased in sale volume of LST and promotion expenses.

As mentioned, the net profit of equity holders of the Company of LST and its subsidiaries for the three-month period ended 30 September 2013 increased to 5.73%, compared with 2.08% in 2012.

The operating result for the nine-month period ended 30 September 2013, which had the net profit Baht 352.14 million, increased from the same period of last year Baht 148.16 million or 72.63%. The major reasons were as following.

1. The net sales under LST and its subsidiaries decreased by Baht 459.27 million or 8.02%, mainly derived from the average selling price per unit of LST decreased by 19.44%, while the sale volume increased by 7.77%. The sale volume of its subsidiaries for crude palm oil and crude palm kernel oil increased by 24.92%, while the average selling price per unit decreased by 30.88%. However, the average cost of purchase crude palm oil decreased by 28.87% which the ratio was higher than the average selling price. As a result, the gross margin under LST and its subsidiaries increased from 15.78% to 19.67%.
2. Other income under LST and its subsidiaries increased by Baht 13.77 million, which mainly came from subsidiaries, i.e. income from selling sludge oil and palm shell and gain on disposals of property, plant and equipment.
3. Selling expenses under LST and its subsidiaries increased by Baht 12.19 million or 3.00% in both LST and its subsidiaries which was from the increase in goods transportation due to the increased in sale volume.

Refer to above mentioned, the net profit of equity holders of the Company of LST and its subsidiaries for the nine-month period ended 30 September 2013 is 6.58%, increased when compare with the same period in 2012 which was 3.52%.

Please be informed accordingly.

Sincerely yours,

(Ms Anchalee Suebchantasiri)

Acting Managing Director

CC: The Securities and Exchange Commission

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