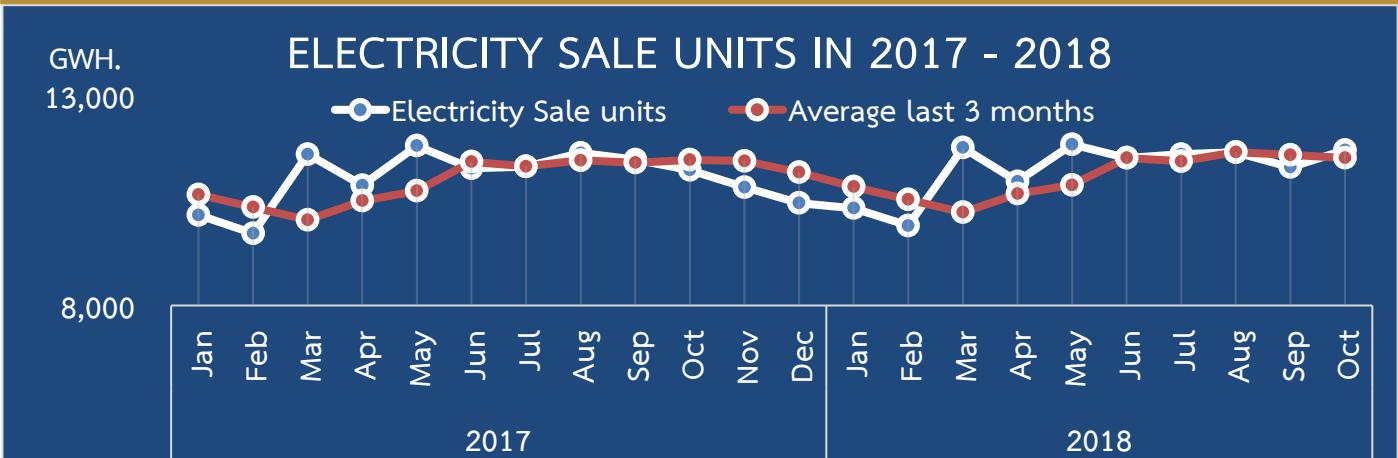


The Electricity Sales Report of PEA in October 2018



The electricity sale units of PEA in October 2018 has increased at 4.25% YoY and surged at 3.61% MoM owing to global economic recovery by the growth of export to U.S.A. and China. Moreover, the windstorm effect of partnerships, especially in Japan, extricated causing the elevated orders of goods in agricultural, agro-industrial and manufacturing sectors. To illustrate, there were food, electronics, automotive and plastics. In addition, government's infrastructure investment and income of agricultural and non-agricultural sectors escalated, including with higher temperature and lower precipitation. Thereby, they influenced the expansive demand for electricity.

According to the chart, the forecast growth rate in November 2018 is stabilizing by negative factors of weather variation and getting into winter season. In the contrary, there were positive factors from an augmentation of manufacturing in agricultural and industrial sectors.



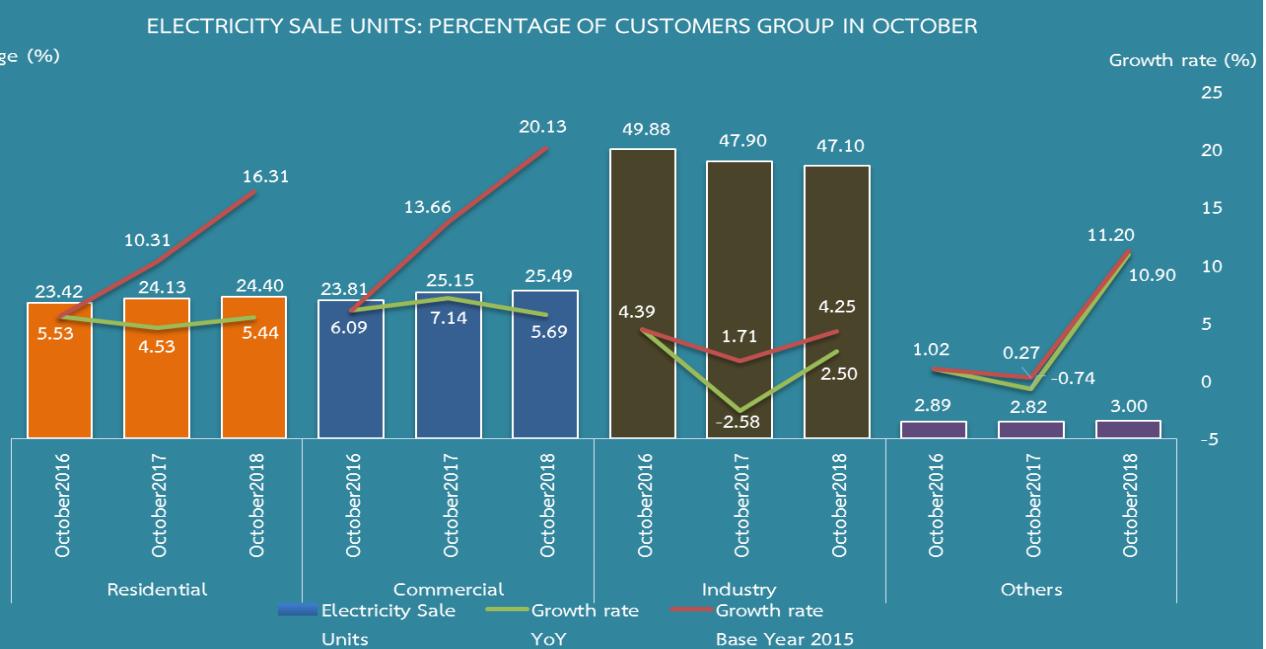
In October 2018, PEA had total electricity sales 11,711.11 million units. It expanded 4.25% YoY.

The residential sector went up 5.44% YoY, with large (more than 150 units) and small (less than 150 units) residential increased 6.68% and 1.63% YoY. Non-agricultural income remained steady. While, agricultural income increased.

Growth of medium and large Industrial sectors rose 5.10% and 1.97% YoY causing electricity consumption of Central region grew up at 3.52% YoY. Whereas, PEA Area 2 (Central) diminishingly varied from a reduction of electrical demand for steel segment.

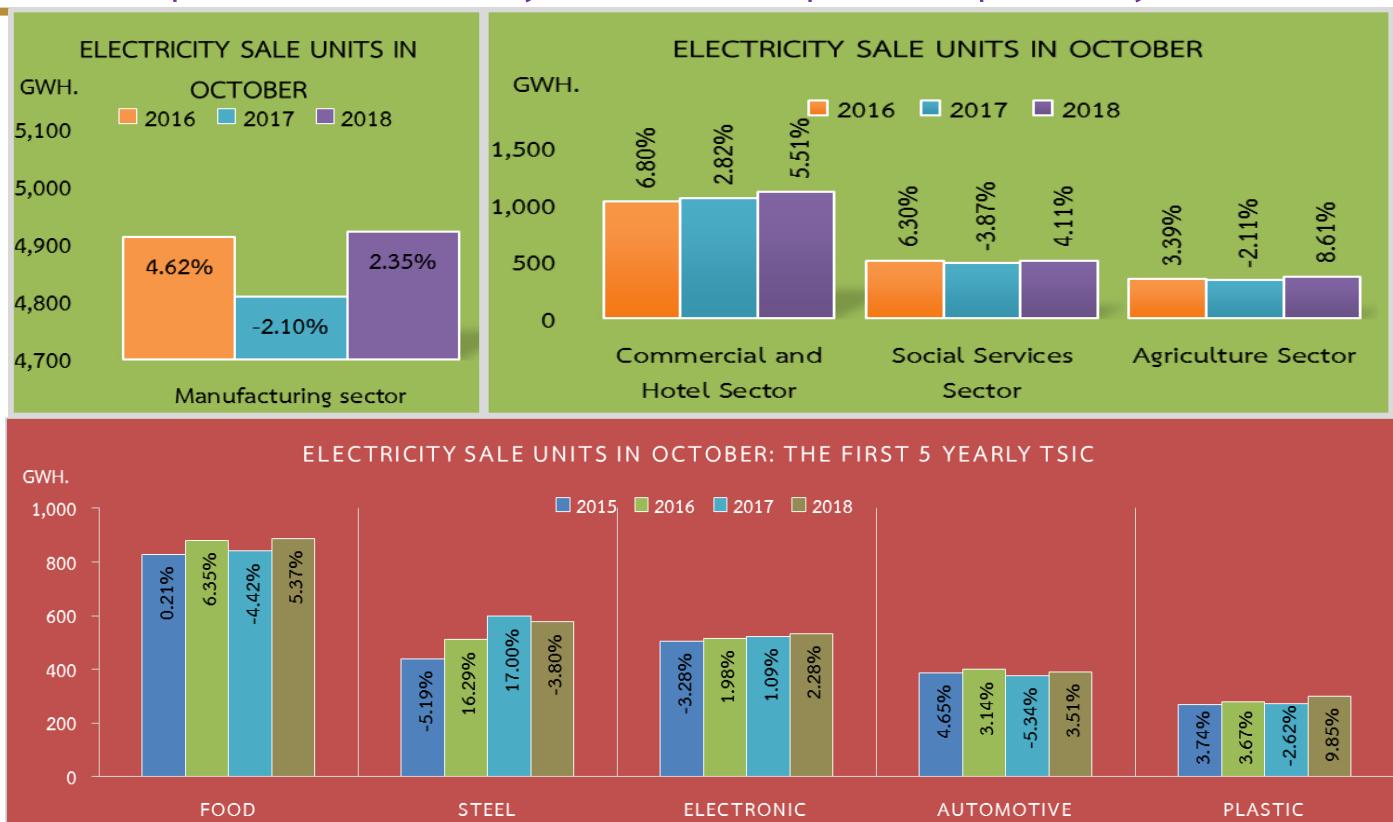
Specific business surged 1.67% YoY, resulting from a jump of retails, wholesales and restaurants segments.

To compare the growth rate between 2018 with base year 2015, it has found that the electricity sales inflated by 11.01% YoY.



Residential	Commercial	Industry	Others
<p>Growth rate magnified 5.44% YoY. Thanks to, the higher temperature. In October, the average temperature was 27.8 degree Celsius. As, income of agricultural and non-agricultural inflated. Accordingly, the electricity sales grew up at 16.31% YoY (compared with base year 2015).</p>	<p>Enlarged by 5.69% YoY due to a surge of private consumption from cumulative household income of agricultural and non-agricultural sectors. As electricity demand for wholesale and retail mounted 9.22% and 7.08% YoY, electrical consumption of restaurants inflated 2.85% YoY in Vegetarian festival. To compare with 2015, the electricity sales accumulated 20.13% YoY.</p>	<p>Intensified by 2.50% YoY. It resulted from demand of U.S.A. and China, including with a disentanglement of windstorms in Japan. The export share of these 3 markets was 33.96%, which extended 6.92% YoY. There caused an augmentation of electrical consumption for manufacturing sector 2.35% YoY. The electricity consumption in Central region accrued 3.52% YoY. PEA Area 1 (Central) varied 4.73% YoY. Besides, PEA Area 3 and 2 (Central) grew 5.12% and 1.70% YoY. To compare the electricity consumption with 2015 and 2017, the trend was going up.</p>	<p>10.90% YoY was escalated in consequence of electricity consumption of pumping for agriculture. For example, irrigation project, water weir and floodgate in Northeastern and Northern region, which affected electrical demand sharpened 1,185.78% and 360.66% YoY. In the part of nonprofit organization segment varied by 49.03% YoY.</p>

Growth (Up/Down) of electricity sale units compare with previous years



Manufacturing sector climbed by 2.35% YoY. There were 5 segments in manufacturing sector.

Food Segment went up 5.37% YoY. Now that electricity consumption in tapioca starch factory that market share is 14.62% surged 24.90% YoY by exporting to China, Taiwan and Japan. Canned food business and preserving and processing seafood business that market share is 10.69% was up 0.83% YoY, resulting from exporting to Japan. In part of, animal feeds business like fish meals that market share is 10.47% escalated 1.51% YoY.

Steel Segment diminished by 3.80% YoY owing to the reduction of steel price in China and Asia, causing an entrepreneur slowed the production down. In addition, there was a decline of orders in canned packaging. While, G Steel, Plc stopped buying electricity from PEA. Instead, the company bought from SPP. Furnace of The Siam Construction Steel Co.,Ltd exploded.

Electronics segment jumped 2.28% YoY, following an export of radios, televisions and components to U.S.A. and Japan. Moreover, there was an export of components and equipment of computer to U.S.A. market.

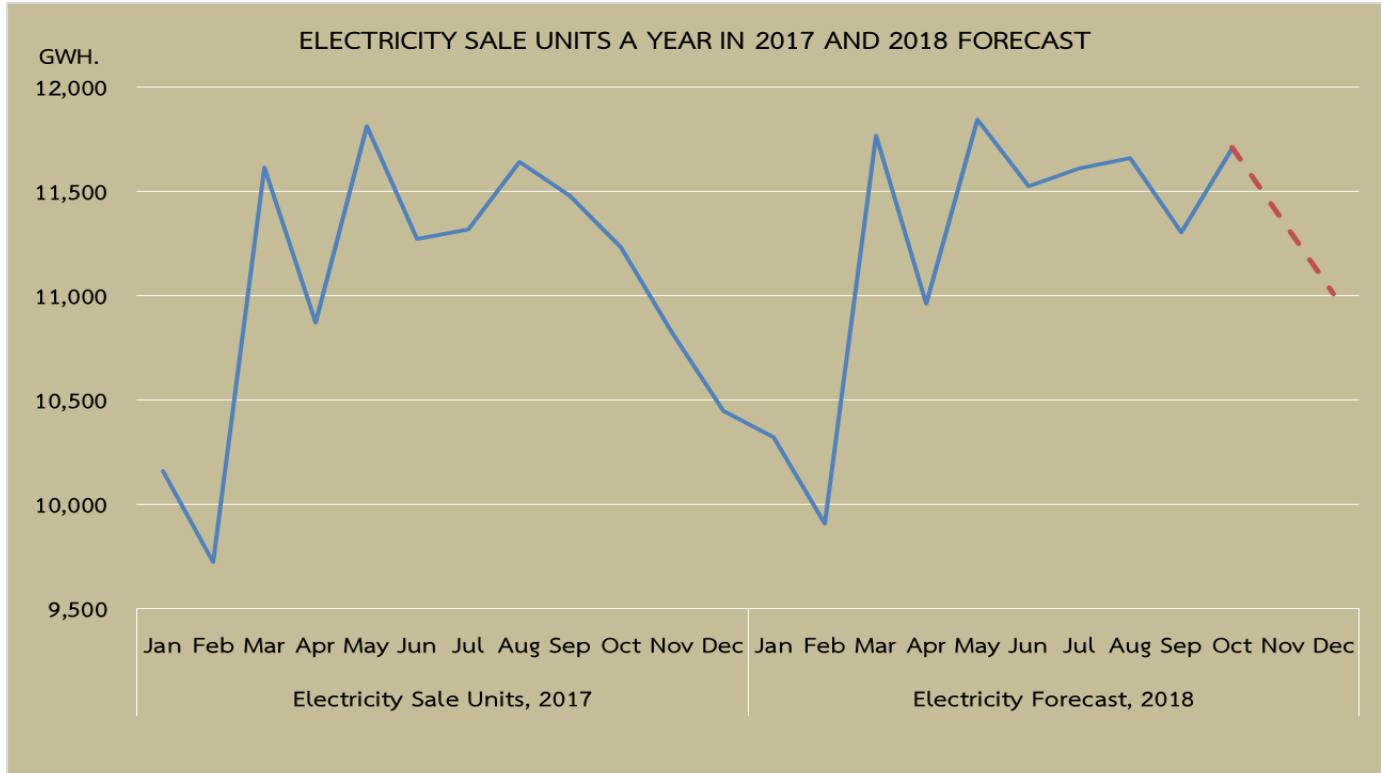
Automotive Industry surged by 3.51% YoY, resulting from demand for passenger cars, pick-up, PPV and SUV following to government and private orders. Furthermore, there were an export of car components and equipment to Japan, U.S.A., China and Australia.

Plastic Segment accumulated by 9.85% YoY due to an increase of inventories such as plastic packaging to support sales at the end of year.

Sales & Hotel sector increased by 5.51% YoY from domestic purchasing power that initiated an escalation of wholesale and retail segments' electricity consumption in 9.22% and 7.08% YoY. The cause was a growth of department store's electrical consumption in 4.84% YoY.

The Social Services sector rose 4.11% YoY, on the grounds of electrical consumption in public administration and defense for King Bhumibol Adulyadej memorial day on 13th October 2018.

Agricultural sector surged 8.61% YoY, thanks to electricity consumption of livestock which exported frozen chicken and processed pork to China, instead of importing from U.S.A.



Electricity Sale Forecast

PEA forecasts the electricity sale situation in 2018 to improve. The committee approximated (approximated in September 2018) the electricity sale situation in 2018 that will be expanded 1.95% YoY. There are many factors to impact the electricity sales 2018.

Positive factors

1. A recovery of China's export market.
2. Excursionists' expansion, particularly Malaysian, Hong Kong, Lao, Cambodian and Japanese.
3. Non-agricultural income still remained steady. While, agricultural income increased from public policy that supported price of agricultural products e.g. accelerated release palm oils to Middle East, India and Europe markets.
4. Low unemployment rate.
5. Government's infrastructure investment such as construction of Department of Highways and airport maintenance.
6. An investment trend in special economic zones namely EEC of government and private is more perspicuity.

Negative factors

1. There's getting into winter season.
2. Fluctuation of appreciate Baht currency.
3. The negative factors affected to tourism seeing that Chinese tourism cruise crash at Phuket and Immigration officer's violent behavior to Chinese tourists. Furthermore, European and Russian tourists changed journey destination.
4. International trade barrier between U.S.A. and international.
5. Supportive policies for SPP Cogeneration, which encourage private sector to play a role in generating electricity for distribution.