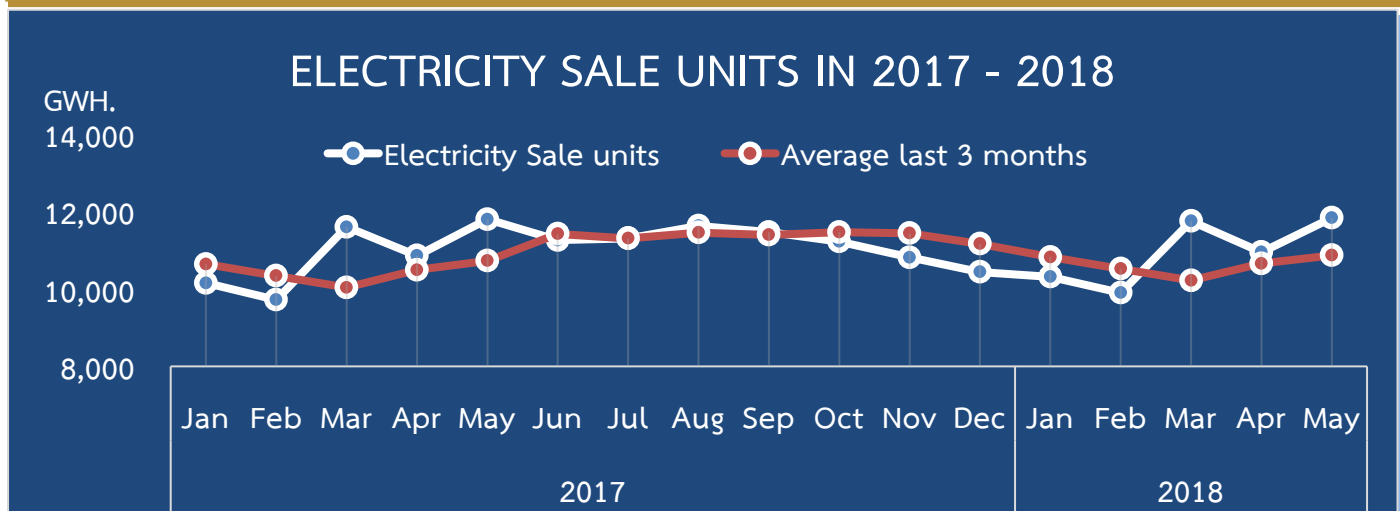
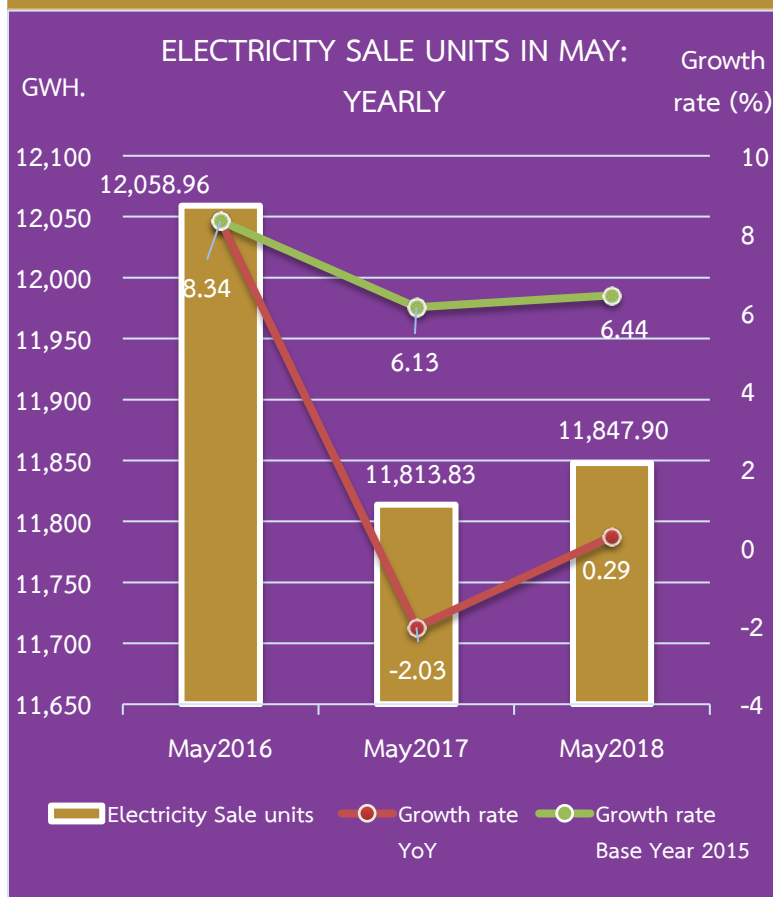


The Electricity Sales Report of PEA in May 2018



The electricity sale units of PEA in May 2018 has slightly risen from continual growth in commercial, tourism and service sectors. Considered by increasing electricity demand in commerce and hotels at 3.02% YoY including agricultural real income extremely expanded to reach a peak round 13 months. Private consumptions and investment are continued expanding. By reason of the government's infrastructure investment, along with supporting special economic zones. Growth of industry sector dropped by 0.21% YoY from decreasing at 0.18% YoY in Automotive, cement and textiles segments. While residential and others sectors had a diminishing electricity demand at 0.51% YoY and 0.90% YoY respectively, owing to heavy rainfall.

According to the chart, the forecast growth rate in June 2018 is decreasing trend. Since it gets into rainy season.

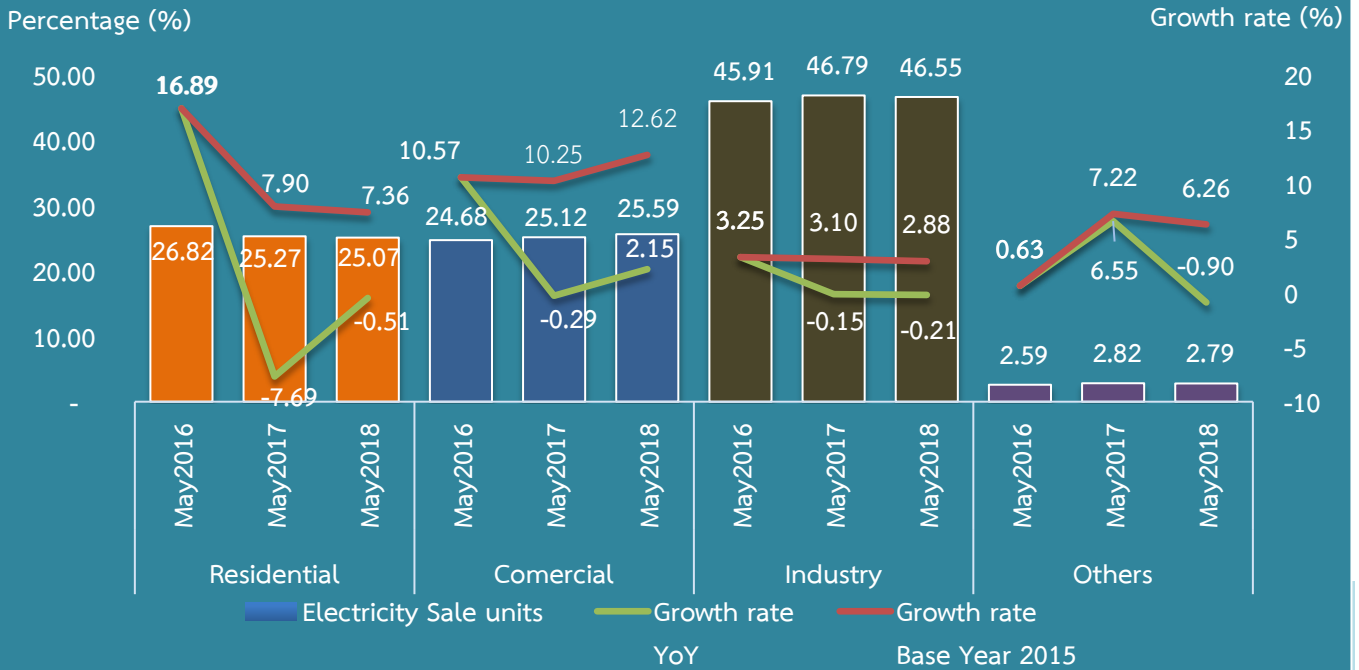


In May 2018, PEA had total electricity sales 11,847.90 million units. It increased 0.29% YoY, which was lower than the target of 4.85% (Forecast on Feb, 2018). Caused by reduction in electricity demand for the North and Central region at 0.08% YoY and 0.56% YoY in order. The main causes were a heavy rainfall in North region and using electricity from SPP instead of PEA in central region.

Commercial sector's growth expanded by 2.15 % YoY from electricity demand in hotel segment, which grew at 2.17% YoY. Moreover, department store segment's electricity demand grew at 1.74 % YoY by increasing of foreign tourists.

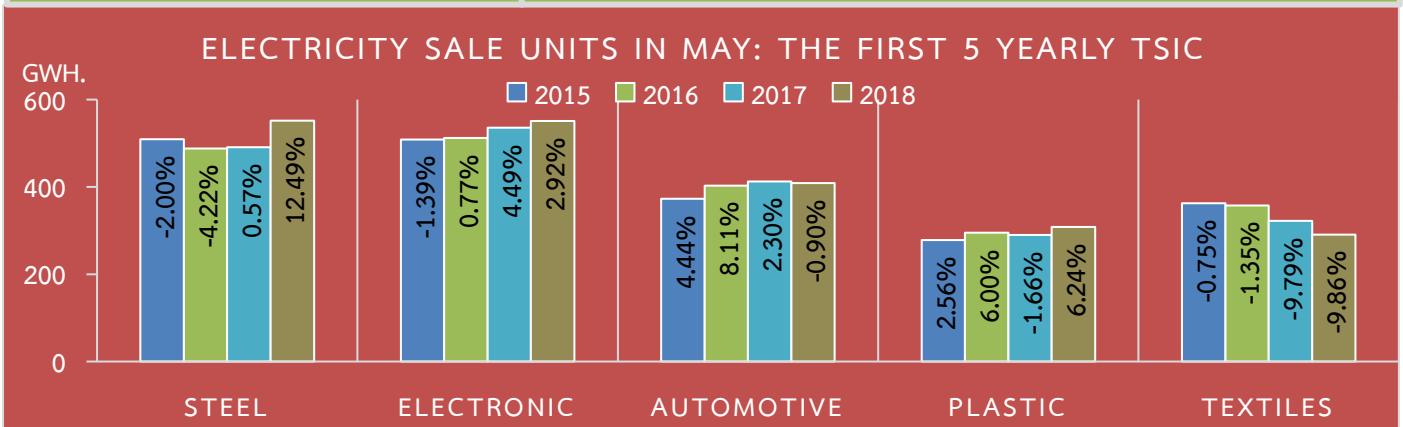
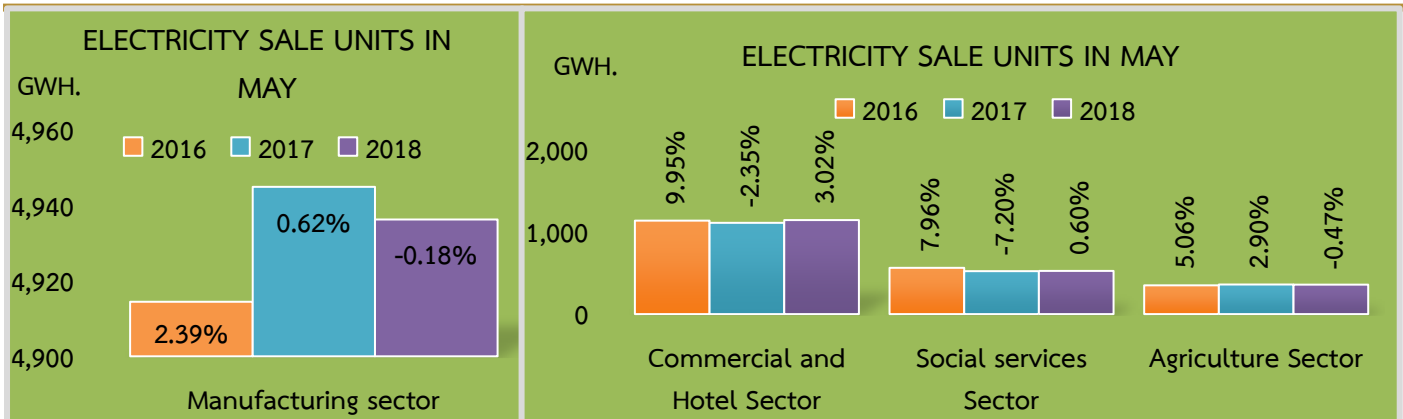
To compare the growth rate between 2018 with base year 2015, it has found that the electricity sales was increased by 6.44%.

ELECTRICITY SALE UNITS: PERCENTAGE OF CUSTOMERS GROUP IN MAY



Residential	Commercial	Industry	Others
<p>Growth rate decreased by 0.51 % YoY from getting into rainy season in April to May. According to Thai Meteorological Department's announced that rainy season was in 26th May 2018, caused electricity consumption in residential sector was decreased.</p>	<p>Grew by 2.15% YoY due to the tourists, such as Chinese, Hong Kong, India and Lao. According to, electrical consumption in restaurant and hotel segment expanded by 3.02% YoY. It conformed with higher electricity demand in PEA Area 2 (South) at 3.46% YoY. Furthermore, Private Consumption had also continually risen in wholesale and retail segments, which their electrical consumption grew by 6.77% YoY and 3.58% YoY in order.</p>	<p>Dropped by 0.21% YoY. It resulted from a decrease of major economic activity. Especially in automotive and cement segments, which declined by 0.90% YoY and 7.64% YoY, because overseas orders were deceleration. In addition, textile segment dropped by 9.86% YoY owing to using fabric from china in production of ready-made clothes. While ice factory segment eased by 0.86% YoY from the climate turning to be cool.</p>	<p>0.90% YoY was declined due to electricity demand of nonprofit organization and pumping for agriculture segment fell by 6.42% YoY and 6.68% YoY. The main cause were rainy and cold climate.</p>

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



Manufacturing sector decreased by 0.18% YoY. There were 5 segments in manufacturing sector.

Steel Segment expanded by 12.49% YoY due to the demand of rebar that increasing from small constructions, for instance, 2 storeys building.

Electronics segment grew by 2.92% YoY, following export of integrated circuits (IC), devices and components of computers to China, Japan, ASEAN, EU and U.S.A. markets. According to product development, the production of hard disk drive was increased on account of supporting data center and shutting down production base in Singapore and China. Furthermore, there was an escalation in the electricity products' orders such as microwave, fan and wire used for infrastructure development.

Automotive industry decreased by 0.90% YoY following to a decline in the production of versatile and sporty motorcycles. The motorcycle export had slowed down in U.S.A., Netherlands and Australia.

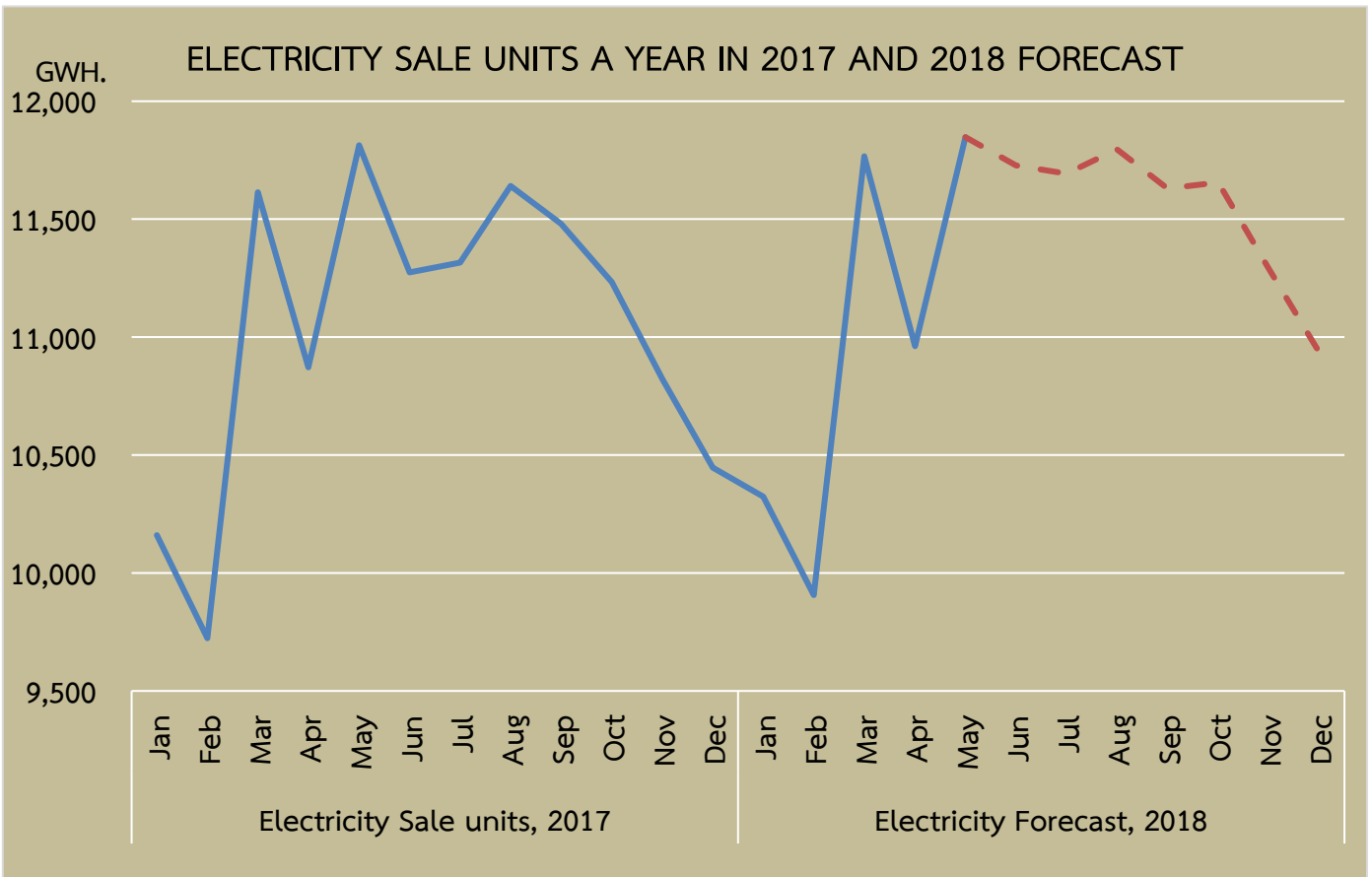
Plastic segment expanded by 6.24% YoY resulting from the growth of domestic sales and an increase of export orders from Japan and U.S.A.

Textiles segment contracted by 9.86% YoY as a result of importing material from China to produce made-ready cloths. It affected to textile fibers demand including cotton.

Sales & Hotel sector increased by 3.02% YoY from Hong Kong, India and Lao tourists, especially Chinese tourists, including Thai tourists.

The Social Services sector rose 0.60% YoY because elevated demand in government and national defense sectors including hospital.

Agricultural sector eased 0.47% YoY resulting from heavy rainfall. The electricity demand in agriculture was dropped, especially in sugarcane farming with a reduction of vegetables and fruits' order from overseas.



Electricity Sale Forecast

PEA forecasts the electricity sale situation in 2018 to improve. The committee approximated (approximated in February 2018) the electricity sale situation in 2018 that will be expanded 3.24% YoY. There are many factors to impact the electricity sales 2018.

Positive factors

1. Export has been an increasing trend.
2. Investment and private consumption have improved.
3. Expansion of excursionists, particularly Chinese tourists.
4. An increase of non-agricultural income due to rising minimum wages and welfare card. Moreover, agricultural income grew up by supporting price policy in rubber and sugarcane.
5. Low unemployment rate.
6. Domestic economics' stability.
7. Infrastructure investment of government and special economic zones namely EEC.

Negative factors

1. Natural disasters such as floods.
2. Fluctuation of Baht currency.
3. An easing of Muslims tourists in Ramadan.
4. International trade war on U.S.A.
5. Supportive policies for SPP Cogeneration, which encourage private sector to play a role in generating electricity for distribution.