

No. 10000/004/2022

 21st July 2022

Subject : Disclosure of key information update by business for Q2/2022

Attention : President

The Stock Exchange of Thailand

BBGI Public Company Limited (“the Company”) would like to announce the quarterly key business update to announce approximately in the third week after each quarter end. For Q2/2022 the summary of key information as follows:

Reference Price	Q2/2022	Q2/2021	YoY	Q1/2022	QoQ
Average Ethanol Reference Price (Baht/Liter)*	26.46	25.69	3%	25.58	3%
Average B100 Reference Price (Baht/Liter)*	56.99	37.41	52%	53.69	6%

*From Energy Policy and Planning Office (EPPO), Ministry of Energy

The average ethanol reference price increased YoY and QoQ due to an increase of the price of the main raw materials for ethanol production such as cassava and molasses and an increase of demand for fuel and ethanol due to the relief of COVID-19 pandemic and the relaxation of various control measures. The cassava price rose due to an increase of China import demand for cassava to replace a shortage of corn being used in the ethanol and animal feeds industry. The molasses price escalated because sugarcane production had been continued at a low level since 2019/20, with 92.07 million tons of sugarcane in 2021/22.

The average biodiesel reference price rose YoY and QoQ, in accordance with CPO price due to Russia-Ukraine crisis and the drought in South America, causing a shortage of oil crops around the world. In addition, on April 28, 2022, Indonesia, the world's largest producer and exporter of palm oil, announced to ban palm oil export causing an increasing of Thailand's exports of palm oil. However, Indonesia has cancelled the restriction palm oil export since May 23, 2022.

Sale Volume	Q2/2565	Q2/2564	YoY	Q1/2565	QoQ
Ethanol Sale Volume (Million Liters)	27.12	49.76	-45%	38.19	-29%
Biodiesel Sale Volume (B100) (Million Liters)	46.59	63.08	-26%	51.08	-9%

In Q2/2022, the sale volume of ethanol was 27.12 million liters declined by 45% YoY and 29% QoQ mainly from the adjustment of the sales management plan for the best benefit to the Company

due to the price of the essential commodities used to produce ethanol, such as molasses and cassava, has climbed significantly as mentioned above.

In Q2/2022, the sale volume of biodiesel was 46.59 million liters decreased by 26% YoY and 9% QoQ mainly from an announcement of the Committee on Energy Policy Administration (CEPA) to reduce the proportion of B100 blend to B5 from February 5, 2022 to September 30, 2022 due to the increase of the selling price of biodiesel in line with the price of palm oil. Meanwhile, in Q2/2021, the proportion of B100 blend was B10 as basic grade throughout the quarter and the proportion of B100 blend in Q1/2022 was B7 from January 1 to February 4, 2022.

Please be informed accordingly,

Yours sincerely,

-Signed-

(Mr. Kittiphong Limsuwannarot)

President and Chief Executive Officer