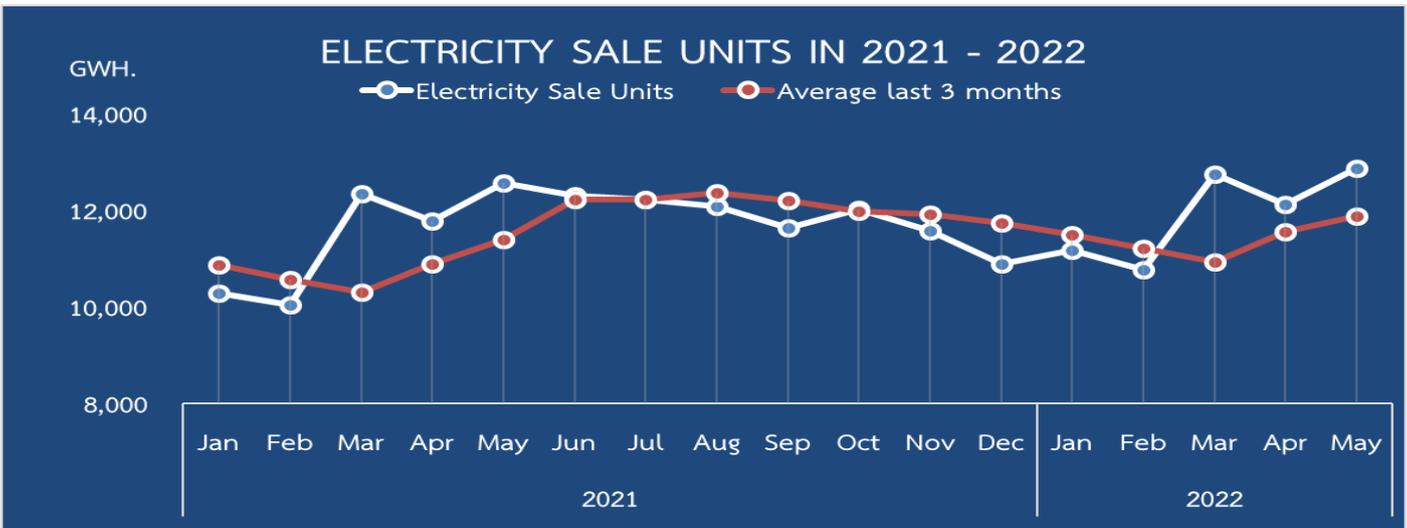
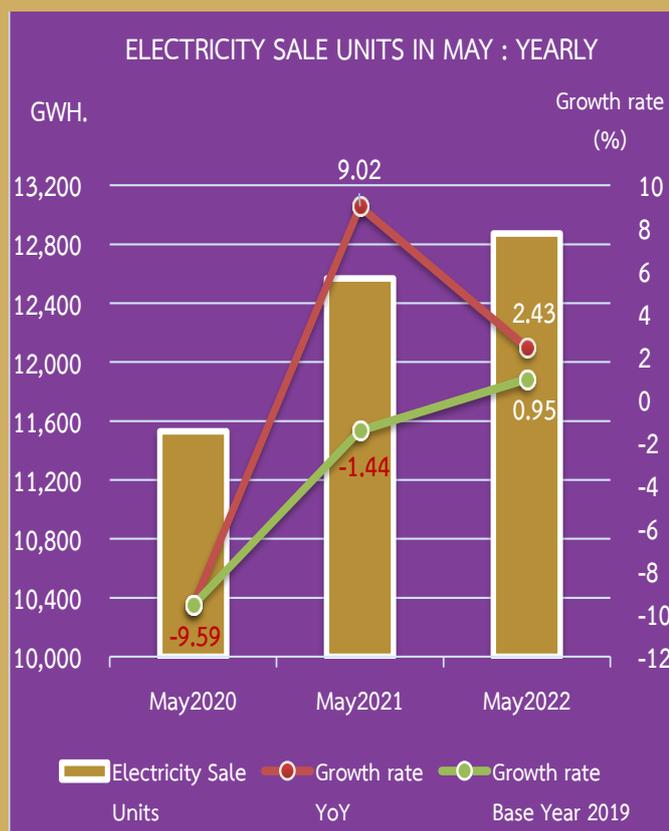


The Electricity Sales Report of PEA in May 2022



In May 2022, PEA had a total of 12,873.54 million units of electricity sales which increased at 2.43% YoY according to the increase in export volume in line with the demand from partners that continued expansion. Moreover, the consumption and investment were continuing to increase from economic activities that affected to labor market. In addition, the number of infected people with Omicron has decreased resulting in the easing of the limiting travel from both domestic and international. Furthermore, domestic and foreign tourists had increased after the government relaxed the level of disease control areas.

The risk factor is the increased cost of living crisis following energy and building materials prices and the shortage of manufacturing parts leading to the shrinkage of automobile and electronic industry from the Russia and Ukraine war.

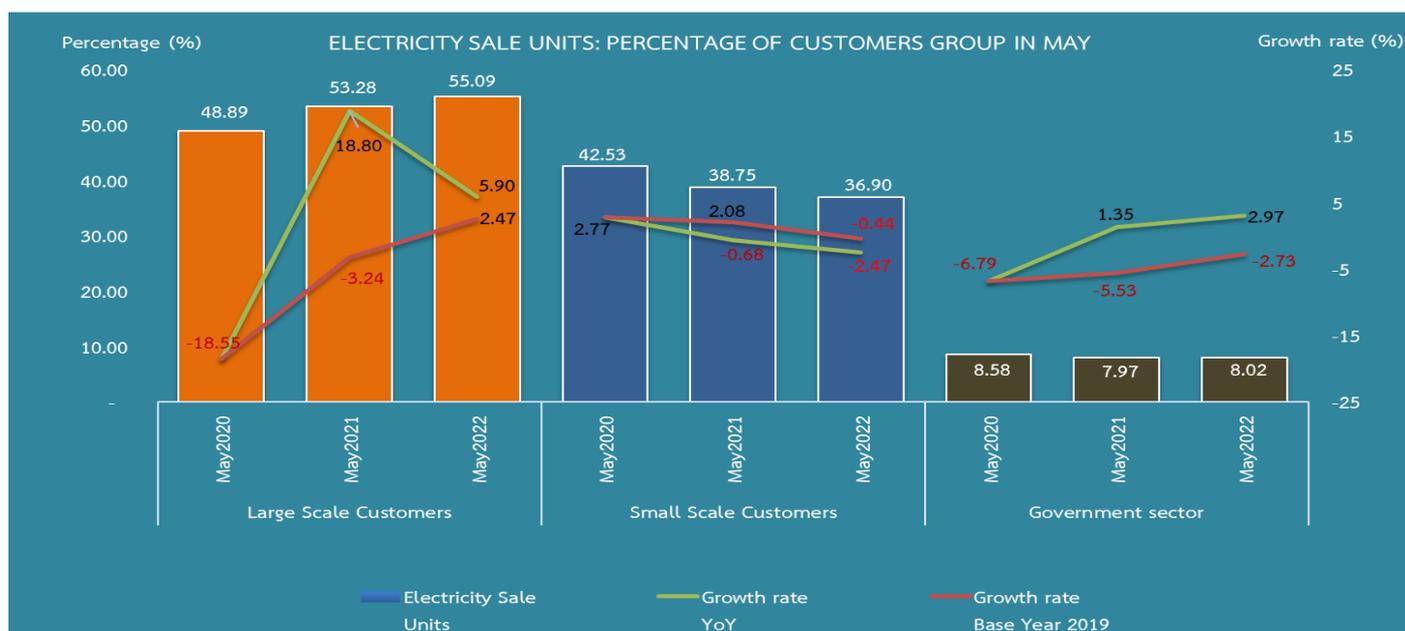


The residential sector dipped at 3.85%YoY, especially in residential (less than or equal to 150 kWh) decreased at 12.16% YoY. Besides, residential (more than 150 kWh) fell at 1.22% YoY due to the falling in average temperature from previous and rainy season.

Large Small and Medium general service accreted at 4.00%, 1.67% and 0.82% YoY from the growth of export to key partners.

Specific business service soared at 46.00% YoY owing to a decline in the number of infected people with Omicron resulting in the easing of international travel restrictions caused the increase in the arrival of foreigners and domestic travel.

To compare the growth rate with base year 2019, it has found that the electricity sales increased by 0.95%.



Large Scale Customers ¹	Small Scale Customers	Government Sector
<p>Large Scale Customers grew at 5.90% YoY.</p> <p>Industrial sector went up at 4.07% YoY as export to the world market grew at 19.34% YoY, which exported to countries under the RCEP² agreement jumping at 14.58% YoY. In addition, the Thai baht depreciated.</p> <p>Moreover, large scale commercial customers rose at 14.12% YoY because the electricity consumption of supermarket and shopping mall grew at 5.63%. Besides, the growing consumption of hotels, resorts, guesthouses, homestays, hostels and motels was 80.81% by reason of relaxing in international travel restrictions and restaurant. Moreover, restaurant and beverage bar grew 40.96% as they can sell alcohol until midnight in places with SHA+ or Thai Stop COVID 2 Plus only.</p>	<p>Small Scale Customers declined at 2.47% YoY.</p> <p>Electricity consumption of residential sectors dipped at 3.85% YoY following the falling at 1.20 °C in average temperature and On-Site learning.</p> <p>Small scale commercial customer increased 2.03% YoY resulting from a rise in electricity usage of the retail sector, which was at 2.43% YoY. Grocery stores, convenience stores, mini-marts grew at 0.91% YoY. Retail stores such as rice shops, sugar shops coffee shops soared at 14.84%, and department stores grew at 4.46% from the increasing budget of the state welfare card and a discount on cooking gas. Moreover, electricity demand for telephone, internet and communication services grew at 5.19% from demand for online communication.</p>	<p>Government sector accrued at 2.97% YoY owing to the electricity consumption of schools and universities that are open for on-site.</p>

Note : ¹PEA changed the criteria for grouping customers according to the organizational context following SE-AM governmental and others to governmental since May 2021.

²RCEP is Regional Comprehensive Economic Partnership



Manufacturing sector enlarged at 3.96% YoY. There were 5 segments in manufacturing sector.

Food faintly increased at 1.21% YoY because rice production rose at 15.75% following exports to the U.S.A and South Africa. Tapioca starch production spread at 14.03%, with exports to China and Indonesia, while electricity consumption from ice production diminished at 7.19% due to a decrease in average temperature from the previous year.

Steel and basic metals accrued at 5.58% YoY due to the export of steel and steel products to the Philippines and Malaysia, aside from rolled steel plates to Vietnam, the U.S.A and Malaysia.

Electronics declined at 0.74% YoY thanks to the decrease in export of computers and components especially hard disk drives from trading partners such as the U.S.A, Hong Kong and China. Moreover, there is a shortage of chips used for components as a result of Russia and Ukraine's war.

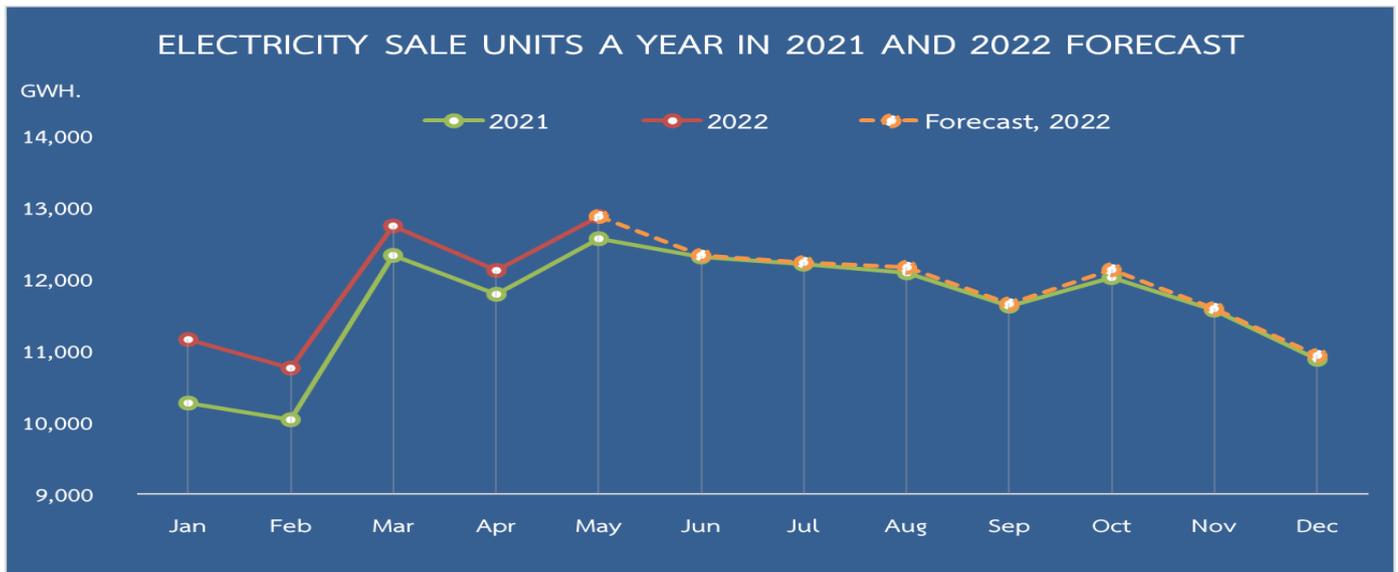
Automotive lightly faded at 1.25% YoY. Because there was a diminishing in export to Australia and the Philippines.

Plastic softly increased 0.77% YoY by reason of exports to the U.S.A, even if there was a lower demand from Japan.

Sale & Hotel sector went up at 14.81% YoY as a result of hotel's electricity consumption, growing at 75.82% YOY because foreign tourists and domestic tourists had increased after the government relaxed international travel restrictions and relaxed in the restaurant until 24:00 which must be passed SHA+ or Thai Stop COVID 2 Plus.

Social Services sector ascended 4.77% YoY, because of a rise in electricity consumption of education institutions from On-site learning.

Agriculture sector shank at 4.81% YoY following a decrease in electricity consumption from livestock due to an epidemic in pigs. Moreover, the electricity consumption of water pumping for agriculture had declined because of a little precipitation in May. (Average was 12.7 mm/day more than the previous year at 10.5 mm/day)



Electricity Sale Forecast

PEA forecasts the electricity sale situation in 2022 to improve at 2.16 % YoY following the lightening of the epidemic situation of COVID-19, causing both foreign and domestic countries to relax travel restrictions, resulting in a growth in economic activities as well as exports that continue to expand. However, the government had continuously short-term economic stimulus, investing in infrastructure and measures to curb inflation.

Positive factors

1. Exports continued to expand and the baht depreciated. Moreover, some industries have benefit from the effects of the Russian and Ukraine war, for example, cassava products are exported to China instead of Ukraine's.
2. Government Policies, such as reducing FT value, corporate income tax exemption and projects to support and maintain employment levels in SMEs affected by the COVID-19.
3. Many factors contribute to the tourism sector such as opening the country to foreign tourists, domestic tourism support projects and relaxation of preventive measures for restaurants.
4. Domestic expenditure recovered, especially the pent-demand for high-income people.
5. Chilled and frozen chicken exports to Singapore increasing as Malaysia refrains from exporting.
6. Exporting solar energy equipment to the U.S.A is exempted from tariff.
7. The electric motorcycle business has an increasing trend.

Negative factors

1. The spread of COVID-19 (BA.4 – BA.5 Omicron) with increasing trend. Currently, the Ministry of Public Health has informed relevant agencies for support the situation.
2. High levels of public debt and household debt may affect the financial stability in long term.
3. The financial structure of some industries is affected by the impact of COVID-19 that may reduce the consumption and investment of businesses.
4. Rising inflation leads to a higher cost of living, which affects to low-income people. The government sector has to launch measures for supporting them culminating in high government spending
5. The rising energy prices such as oil, cooking gas and cooking charcoal, caused the production cost and the price of goods and services to increase. It may result in the domestic economy slowing down.