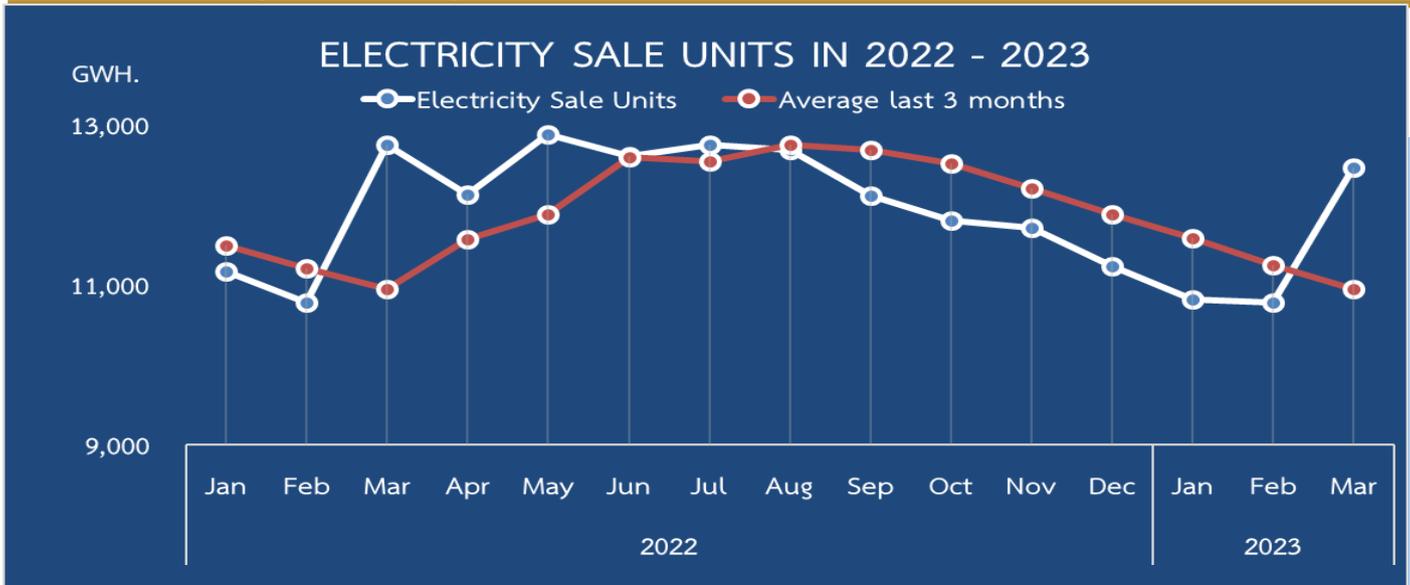
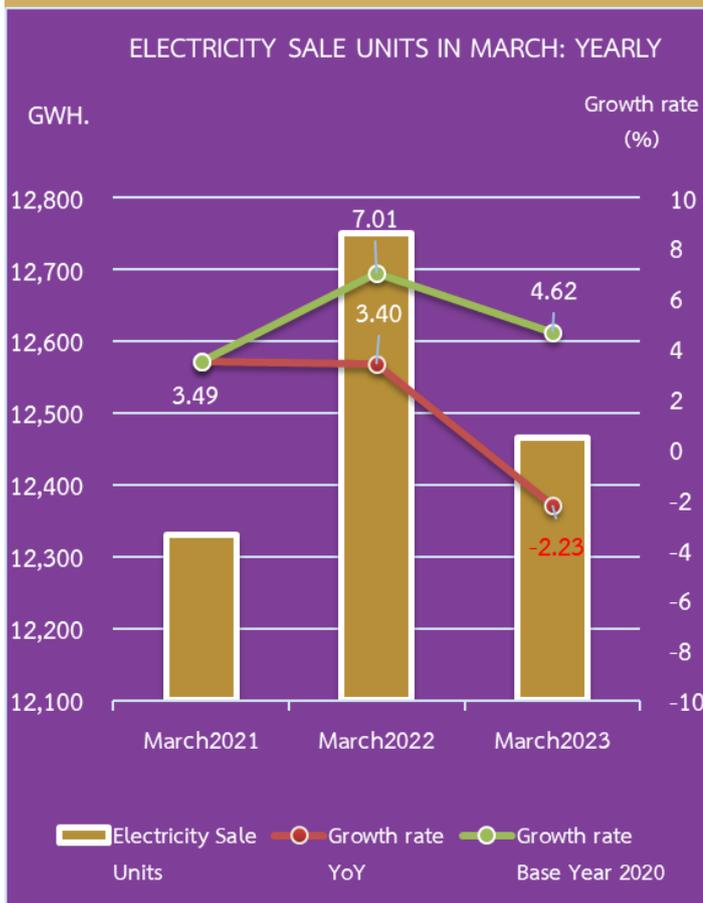


The Electricity Sales Report of PEA in March 2023



In March 2023, PEA had a total of 12,466.49 million units of electricity sales, which decreased at 2.23% YoY. Because export slow down following the weakness of partners from tight monetary which caused global economics' recession. Moreover, there were an uptrend of inflation rate and tightening of lending of financial institution affecting to low liquidity and unrecovered groups.

Nonetheless, there were tourism, the main factor driving the economic, and a fall in inflation following oil and food price. In addition, the demand from China and United States increased. Government also ran their mega projects.

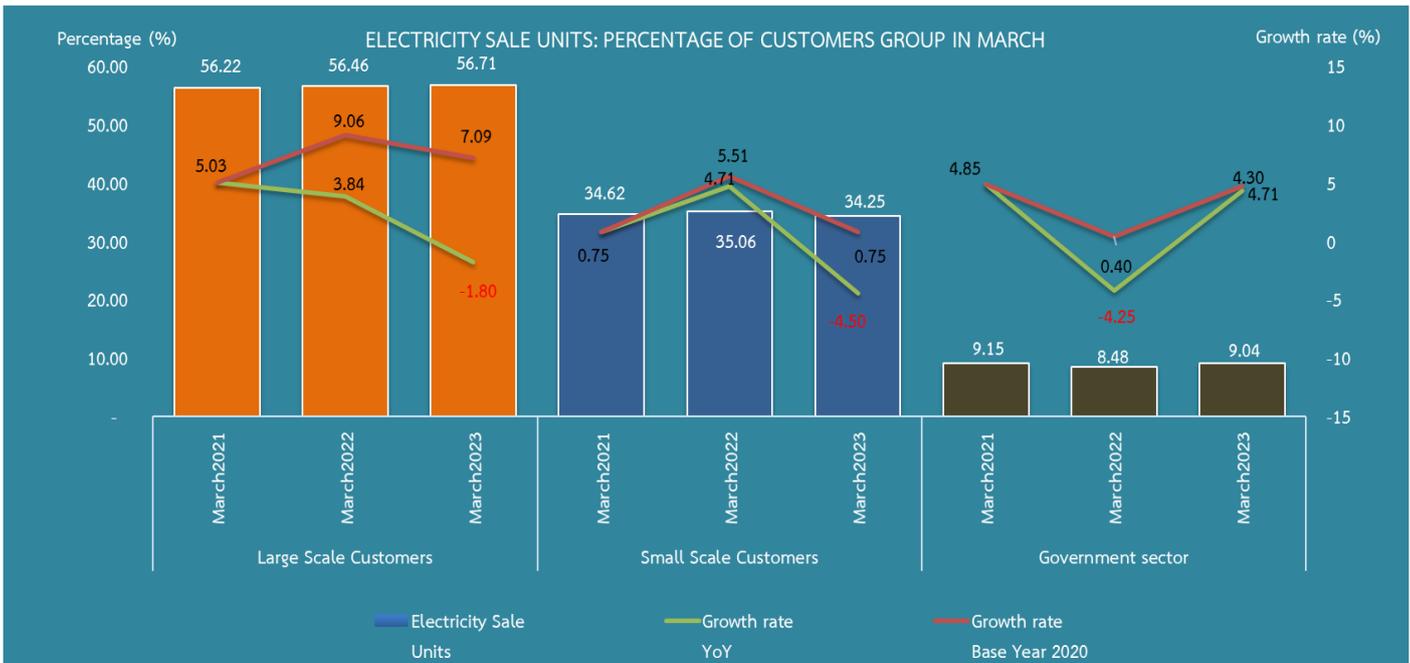


The residential sector declined at 6.22% YoY, especially in residential (more than 150 kWh) fell at 5.83% YoY and residential (less than or equal to 150 kWh) dipped at 7.59% YoY.

Large general service fell at 4.36% YoY following a decline of global demand. Whereas, small and medium general service grew at 0.59% and 0.53% YoY, respectively because of expenditure in the household and private sector.

Specific business service rose at 29.24% YoY following a growth of tourism from foreigners especially, from China, Europe and Malaysia. Because Chinese governors allowed grouped travelers to Thailand. Whereas, travelers from Middle East declined.

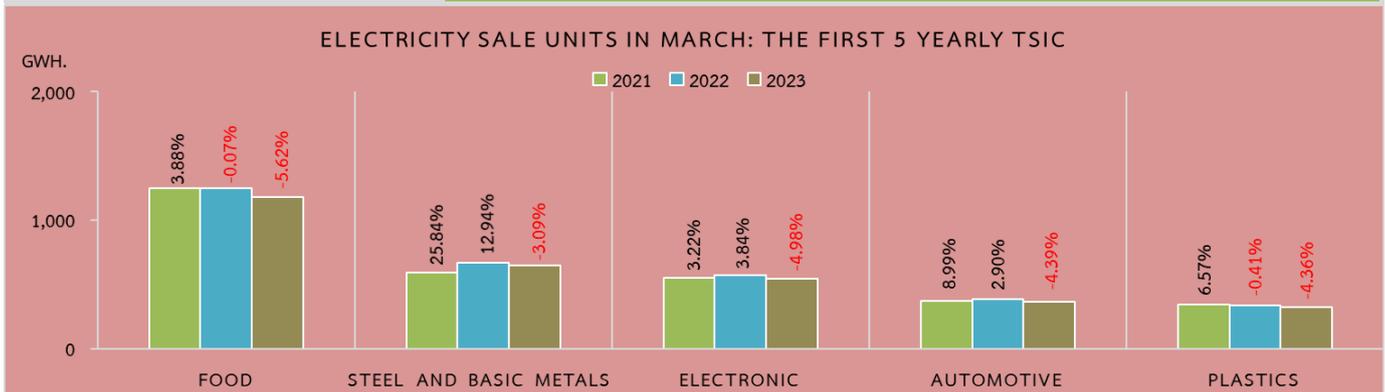
To compare the growth rate with base year 2020, it has found that the electricity sales increased by 4.62%.



| Large Scale Customers ¹ | Small Scale Customers | Government Sector |
|--|--|---|
| <p>Large Scale Customers reduced at 1.80% YoY.</p> <p>Industrial sector went down at 4.12% YoY as a result of a decrease in exported goods such as computers equipment and components, iron and steel and plastic products from economic recession.</p> <p>Large scale commercial customers rose at 8.09% following tourism from foreigners and domestic travelers which caused income distribution to services sector and restaurants. Moreover, there was recovered employment making higher income for households. Public policy being “We Travel Together in phase 5” stimulated regional tourism.</p> | <p>Small Scale Customers dipped at 4.50% YoY.</p> <p>Electricity consumption of residential sectors declined at 6.22% YoY. Thanks to, residential (more than 150 kWh) fall at 5.83% YoY and residential (less than or equal to 150 kWh) dipped at 7.59% YoY.</p> <p>Small scale commercial customer went up at 0.60% YoY due to an increase in electricity consumption in retail and wholesale of necessary goods such as meat and products, vegetables and fruits. Besides, people in Northern region faced smog problem so they diminishingly went out for shopping.</p> | <p>Government sector accrued at 4.30% YoY owing to the electricity consumption of schools, universities, religious organization and provincial administrative organization.</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.
 Export Data by Trade Policy and Strategy Office, Ministry of Commerce.

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



Manufacturing sector dipped at 5.68% YoY. There were 5 segments in manufacturing sector.

Food fall at 5.62% YoY because electricity consumption in tapioca dipped at 18.52% YoY following a decline in Chinese's Orders. Besides, rice mill dropped at 0.80% thanks to a drop of orders from United States and China.

Steel and basic metals shrank at 3.09% YoY owing to a demand for steel, iron and aluminum in global market

Electronics faded at 4.98% YoY resulting from a decrease of export in computers and Hard disk drive to Hong Kong and China markets.

Automotive eased at 4.39% YoY because domestic car sales decreased at 8.37% YoY from tightening of lending for pick-up cars. Moreover, Motorbike sales fell at 19.84% YoY.

Plastic receded at 4.36% YoY by reason of the fall in export to United States, Vietnam and China.

Sale & Hotel sector grew at 9.51% YoY as a result of hotel's electricity consumption, rocketed at 36.37% YoY because domestic tourism increased from Thais and foreigners, especially Chinese and Indian, which affected a growth in services sector, restaurants and entertainment places.

Social Services sector pumped up 3.14% YoY, due to a rise in electricity consumption by education institutions, religious organizations and provincial administrative organization.

Agriculture sector escalated at 8.86% YoY following electricity usage of livestock agricultural pumping, fishery and vegetable gardens.

ELECTRICITY SALE UNITS A YEAR IN 2022 AND 2023 FORECAST



Electricity Sale Forecast

PEA forecasts the electricity sale situation in 2023 to improve at 3.61 YoY since the tourism forecasted having 20 million travelers which recovered the labor market especially in sales and services sectors. Moreover, inflation rate is being the positive factor.

Positive factors

1. A growth in Thais and foreigners' tourism in April which has long holidays in Songkran festival and "We Travel Together phase 5" project. Furthermore, Chinese governors released departure measure to stimulate tourism.
2. The increase in demand for goods from China like fruits and rubber.
3. Inflation rate has still declined following oil and food prices.
4. The customer's expenditure during Songkran festival is going up from promotion in department stores.
5. Government forces Bio Circular Green Economy or BCG model to support future food production and renewable business such as Novel food, Organic food and a production of hydrogen from hydro. Besides, there is 8 incentive measures to attract foreign investors in theme "Better and Green Thailand 2023" such as EV cars industry, electronics and Hyperscaler Data Center & Cloud Service.

Negative factors

1. World economy continually fluctuates. There is a restrictive monetary policy. Decoupling between NATO and Russia and the United States and China. Geopolitics between Russia and Ukraine still happen. Europe economic is recession from lacking of energy which might affect Thai export.
2. Trade barrier is getting severe, particularly in environment policies, causing related industries to adjust and find new customers reducing risk.
3. Interest rate is in an upward trend that has put pressure on loan and debt of household and private in vulnerable and demand for working capital groups.
4. The risk in the steel industry for ceasing retort of dumping from 6 countries; China, Vietnam, Turkey, Brazil, Iran and Malaysia.
5. In April, Baht currency may be appreciation which affect to export.
6. There is a challenge to solve debt problem in household and private sectors, especially the lending for liquidity since COVID-19.