

AGRICULTURE

KTIS revenue hit by double whammy

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Kaset Thai International Sugar Corporation Plc (KTIS) has seen its revenue over the past nine months decrease by 26.7% to 8.2 billion baht year-on-year due to the combined effects of the prolonged Covid-19 outbreak and drought in Thailand.

The drought crisis reduced the amount of sugarcane sent to its factory to 4.3 million tonnes in the 2020-21 crop year, down from 5.7 million tonnes in the 2019-20 crop year, said Nathapun Siriviriyakul, chairman of the executive committee of KTIS.

The pandemic, which caused the government to impose lockdown measures including travel restrictions, also led to a drop in ethanol production, he said.

Ethanol is mixed with benzene to make gasohol, a major fuel for cars.

“Both factors not only affected the company, but it also affected the global sugarcane industry,” said Mr Nathapun.

From January to September, the company recorded a loss of 1.2 billion baht, compared with a profit of 18 million baht recorded last year.

KTIS said the firm produced 470,000 tonnes of sugar in the 2020-21 crop year, a decrease from 600,000 tonnes in the 2019-20 crop year.

Its production of molasses dropped to 200,000 tonnes in the 2020-21 crop year, down from 300,000 tonnes in the 2019-20 crop year.

Sugarcane output in Thailand decreased to 66.7 million tonnes in the 2020-21 crop year, down from 74.9



The firm expects the amount of sugarcane to be sent to its factory will rise by 20-25% from 4.3 million tonnes in the 2020-21 crop year.

NATHAPUN SIRIVIRIYAKUL

Chairman of the executive committee, KTIS

million tonnes in the 2019-20 crop year.

The total amount of sugar in the country stood at 7.59 million tonnes in the 2020-21 crop year, down from 8.29 million tonnes in the 2019-20 crop year.

The total amount of molasses dropped to 2.8 million tonnes in the 2020-21 crop year, down from 3.4 million tonnes in the 2019-20 crop year.

KTIS expects the country's sugarcane output in the next crop year (2021-22) to rise due to more rain, which will let farmers harvest more crops and supply more raw materials to sugar factories.

In the 2021-22 crop year, the firm expects the amount of sugarcane to be sent to its factory will rise by 20-25% from 4.3 million tonnes in the 2020-21 crop year, said Mr Nathapun.