

May 15,2018

Dear Director and The Manager of SET

Re: Operating Performance's Summary of Q1/2018

The Company has sales equivalent for the 1st quarter of last year amount to 326.04 million Baht. It has decreased 9.79 million Baht, or 2.91% from the same period of previous year due to the slowing of the economy. Investment and government expenditure were not enough to drive the economy. While the private sector continued to slow down investment. Private households in the various sectors paid more attention on spending because there were still having problems on purchasing power and incomes which are not yet recovering. The high liability affected the expense atmosphere to be sluggish. Cost of goods sold was 167.05 million Baht, it has reduced by 3.57 million Baht or equivalent to 2.09%, compared to the previous year as a result of a decrease in sales. Total cost of sales and administration were 146.39 million Baht, it has decreased from the same period of previous year amounting 3.97 million Baht or equivalent to 2.64% came from to control of spending in various categories effectively.

Other revenues equaled to 163.36 million Baht. It has increased amount of 158.51 million Baht from the same period of previous year which gained from the profits from the sale of empty land located at the Bhumibol Bridge. Paid interest was 0.28 million Baht. It came from a short-term loan from a financial institution for the purchase of new land located on Rama 3 road. According to the above mentioned reasons, the Company gained profit before income tax amount of 175.66 million Baht. It has increased 155.97 million Baht or equivalent to 791.96% and after deducting corporate income tax, the net profit was 140.35 million Baht. It has increased 124.74 million Baht or equivalent to 799.22% compared with the same period of the previous year.

Very truly yours,

.....

Mrs. Teerada Ambhanwong

Managing Director&CEO