



**THIP-SET/010/2014**

February 17<sup>th</sup>, 2014

Subject : Filing of Financial Statements for the years ended December 31<sup>st</sup>, 2013 and 2012

Attention : The President  
The Stock Exchange of Thailand.

Enclosures : Financial Statements and the Auditor's Report for the years ended December 31<sup>st</sup>, 2013 and 2012

The Board of Directors Meeting No. 2/2014 of Thantawan Industry Public Company Limited which was held on February 17<sup>th</sup>, 2014 had approved the Financial Statements for the years ended December 31<sup>st</sup>, 2013 and 2012. The Company's net profit for the year of 2013 was reported at Baht 110.87 million increased by Baht 20.12 million or 22.17% from last year which was recognized profit of Baht 90.75 million. As the change in net profit was more than 20%, the Company, therefore, would like to clarify as below -

1. Sales revenue for year of 2013 has raised to Baht 1,647.15 million, an increase of Baht 112.46 million or 7.33% compared to the previous year. Export sales went up 11.64% due mainly to more orders from an oversea major customer meanwhile the domestic sales decreased 5.88% because the company was intentionally to lower sales from auction due to the price competition was quite high.
2. Cost of Goods sold was reported at Baht 1,327.94 million, up by Baht 91.40 million or 7.39% which was in line with the sales growth. Resin prices, a main raw material, were highly fluctuated during the last year. A volatility of minimum and maximum prices were widen at 43.93 and 54.32 Baht/kg respectively. However, this did not affected to the company because the company has well prepared of both procurement and stock management including selling prices adjustment in a timely manner. The average selling price went up 3.60% from a year earlier. Direct labor including another manufacturing costs, for example, electricity, indirect raw materials, packaging etc. edged up 9.16% due partly to an increase in minimum wages since April 2012. The company has seriously focused on product development including employees' skill improvement and productivity to reduce the impact of such wages increased.
3. Selling and Administrative expenses (SG&A) for 2013 were recorded at Baht 199.73 million decreased by Baht 1.57 million or 0.78%.
4. Corporate income tax rate was decreased from 23% a year earlier to 20%

Please be informed accordingly.

Very truly yours,

*S. Teerachai*

*P. Pojanard*

(Mr. Teerachai Siritunyanont) (Mrs. Pojanard Prinyapatpakorn)

Authorized Directors

