SWC
SHERWOOD CORPORATION
บริษัท เชอร์วู้ด คอร์ปอเรชั่น (ประเทศไทย) จำกัด (มหาชน) 1065 ถนนศรีนครินทร์ แขวงสวนหลวง เขตสวนหลวง กรุงเทพฯ 10250
Sherwood Corporation (Thailand) Public Company Limited 1065 Srinakarin Road, Suanluang, Suanluang, Bangkok 10250
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February 21, 2019

Subject: Clarification of Operating Result for 2018

To: President
The Stock Exchange of Thailand

We, Sherwood Corporation (Thailand) Public Company Limited (SWC), would like to submit herewith the audited consolidated financial statement for the year 2018 ended December 31, 2018 and also clarify the change in operating result for the year ended 2018 from the same period last year as follows :-

The Company and its subsidiary had net profits of Baht 188.05 million for the year ended 2018 in which there was a profit attributable to the owners of the Company of Baht 185.66 million, increased by Baht 8.70 million or 4.92% as compared to the same period last year. The main reasons of such increase were as follows:-

1) Sales Revenues for the year ended 2018 was Baht 1,623.95 million, or increased by 17.22% as compared to the same period last year due to the better distribution in retailed shops and convenience stores as well as impact of the campaign to promote “Chaindrite” and “Teepol Lemon Power” products.
2) The decrease of cost of goods sold from 62.31% to 60.63% of sales amount resulting from the reduction of distribution margin given to distributors where as the price of insecticide active ingredient has increased. However, SWC has tried to reduce such impact by increasing the price of some products and finding new packaging manufacturer entered into price competition.
3) The Baht 83.03 million of selling expenses increase or 42.32% resulting from the cost of advertising media to “Chaindrite” and “Teepol Lemon Power” products and the increase in marketing promotional expense in the modern trade stores.
4) The Baht 20.93 million of administrative expenses increase or 19.70% resulting from the increase in number of staffs in order to support future business expansion and travelling expense.

Please be informed accordingly.

Sincerely yours,

Thakerngbol Laobisuddhi
Authorized Signature

ISO 9001
ISO 14001
GMP
Green Industry
กระทรวงอุตสาหกรรม