



**EKARAT ENGINEERING PUBLIC COMPANY LIMITED**

U.M. Tower Bldg., 28th Floor, 9/291 Ramkhamhaeng Rd.,  
Suanluang Sub-Dis., Suanluang Dis., Bangkok 10250, Thailand.  
TEL : (662) 719-8777 (auto) FAX : (662) 719-8760  
Public Company Registration No. 518 E-mail : eegroup@ksc.th.com  
<http://www.ekarat-transformer.com>



EE 2014/220-(AKR)/222

May 14, 2014

To: Director and Manager  
The Stock Exchange of Thailand  
Subject: Clarification of the company performance Quarter 1 Year 2014

Ekarat Engineering Public Company Limited (the Company) would like to clarify the performance of the Company and the subsidiary which reviewed by the Company's auditor for Quarter 1 Year 2014 compared to Quarter 1 Year 2013. The performance of the Company is as follow:

In Quarter 1 Year 2014 and Year 2013, the Company Separate Financial Statement showed the Net Profit(Loss) of Baht 5.31 million and Baht 41.18 million, respectively. The Net Profit of the Company decreased by Baht 35.87 million or decreased 87.11% which changed over than 20% from the major factors as describe below:

1. The revenue from sale of goods decreased about 41.39%. In Quarter 1 Year 2014, the revenue from the sale of goods was Baht 298.50 million and Quarter 1 Year 2013 was Baht 509.27 million.

The revenue from services and maintenance decreased about 36.58%. In Quarter 1 Year 2014, the revenue from services and maintenance was Baht 230.21 million and Quarter 1 Year 2013 was Baht 362.98 million.

2. In Quarter 1 Year 2014, the Company had the Gross Profit margin from the sales of goods of 22.88% decreased from Quarter 1 Year 2013 which had the Gross Profit margin from the sales of goods of 28.73%. The amount of Gross Profit from the sales of goods in Quarter 1 Year 2014 and Quarter 1 Year 2013 is Baht 68.29 million and Baht 146.29 million, respectively.

In Quarter 1 Year 2014, the Company had the Gross Profit margin from services and maintenance of 27.92% decreased from Quarter 1 Year 2013 which had the Gross Profit margin from services and maintenance of 33.77%. The amount of Gross Profit from services and maintenance in Quarter 1 Year 2014 and Quarter 1 Year 2013 is Baht 11.81 million and Baht 15.93 million, respectively.

3. In Quarter 1 Year 2014, the Company had the Operating Profit margin of 3.74% decreased from Quarter 1 Year 2013 which had the Operating Profit margin of 10.60%. The amount of Operating Profit in Quarter 1 Year 2014 and Quarter 1 Year 2013 is Baht 13.67 million and Baht 59.30 million, respectively.

4. In Quarter 1 Year 2014 and Quarter 1 Year 2013, the company recorded Doubtful accounts for trade accounts receivable to subsidiary in the amount of Baht 5.16 million and Baht (19.58) million, respectively.

From the causes above are effect to the company Separate Financial Statement in Quarter 1 Year 2014 and Quarter 1 Year 2013 that showed Net Profit(Loss) of Baht 5.31 million and Baht 41.18 million or equal to the Net Profit margin of 1.54% and 7.36%, respectively.

5. In Quarter 1 Year 2014, the subsidiary was not operate the business due to the restructuring in the business operation on December 2013, which made the subsidiary had the Net profit(Loss) of Baht (2.38) million and the Consolidated Financial Statement showed the Net Profit (Loss) of Baht (1.78) million or equal to Baht (0.001) per share.

In Quarter 1 Year 2013, the Consolidated Financial Statement showed the Net Profit(Loss) of Baht 28.47 million of equal to Baht 0.034 per share.

Please be informed accordingly,

Sincerely yours,

Ekarat Engineering Public Company Limited



(Mr. Danucha Noichaiboon)

Managing Director

Authorized to sign on behalf of the company

CC: The secretary  
The office of Securities and Exchange Commission