

CS 03/2017

February 21, 2017

Subject Declaration of Operational Results for the Year 2016

Attention Directors and Managers
The Stock Exchange of Thailand

For the three-month period ended December 31, 2016

Jubilee Enterprise Public Company Limited ("the Company") would like to inform the operational results for the three-month period ended December 31, 2016 which had net profit of Baht 48.62 million, increased from the same period of the year 2015 by Baht 2.43 million or 5.26 percent. The major reasons of the increase were mainly due to a decrease in selling and administrative expenses of Baht 7.40 million, which resulted from a strictly control by the Company in Quarter 4 of 2016; offset by the decreasing of gross profit of Baht 5.47 million, which resulted by a decreasing in same store sales by 8.18%. A decrease in same store sales was mainly due to the delay of purchase from some segment of consumers in October and November 2016 as affected by the important event in the country during such period. Due to the adaptation of sales strategies and economic stimulation by the government and the management of sales mix in each product category efficiently in December 2015, it led the net profit of Quarter 4 of 2016 increased from the same period of prior year.

For the twelve-month period ended December 31, 2016

The Company would like to inform the operational results for the year ended December 31, 2016 which had net profit of Baht 157.28 million, increased from year 2015 by Baht 26.16 million or 19.95 percent. The major reasons of the increase were mainly due to the improvement of the inventory management, particularly for the main raw material cost, and the management of sales mix in each product category efficiently, which reflected to an increase in the Company's gross profit from Baht 595.73 million in 2015 to Baht 607.96 million in 2016, increased by Baht 12.23 million or 2.05 percent, and also reflected to the improvement of gross profit margin from 40.5% to 44.06%; though the sales decreased from Baht 1,487.50 million in 2015 to Baht 1,380.00 million in 2016 of which due to the decreasing in same store sales of the company by 7.82 percent which affected by the delay of purchase from some segment of consumers in Bangkok and the suburbs in the first 2 quarters in the year and in October and November 2016 as affected by the important event in the country during such period. In addition, the company has strictly controlled in the selling and administrative expenses, which resulted to a decrease in selling and administrative expenses of Baht 20.50 million.

Please be informed accordingly.

Sincerely yours,

(Unyarat Pornprakit)
Director and Chief Executive Officer
Jubilee Enterprise Public Company Limited