

May 11, 2017

Re : Clarification on percentage of change more than 20% in Q1/2017

To : Director and Manager of the Stock Exchange of Thailand

Revenue from sales

The Company's revenue from sales and Rendering of services was 549 million Baht, down from a year earlier by 19% due to Project Sale Activities decreased by 15%, Wholesale/Retail Sale Activities decreased by 4% and Export Sale Activities decreased by 73%. The decline of Project Sale Activities to 359 million Baht was primarily a result of the postponement of a few projects worth approximately 100 million Baht to be realized in following quarters. The decline of Wholesale/Retail Sale Activities to 169 million Baht was a result of the weakening purchasing power and the increasing market competition. The Export Sale Activities decreased to 22 million Baht was a result of the postponement of projects in Vietnam as well as last year the company had sold a large number of LED lighting luminaires to an Australian Retail Chain to replace the less energy efficient ones in order to conserve energy, but this year the Retail Chain had delayed the investments.

Profit for the period

The Company's profit of the quarter was 3.3 million Baht, up by 74% from a year earlier was a result of the gross profit plus other income increased by 0.4 million Baht or grew by 0.2%, despite total sales had decreased by 19% due to the improved gross profit margins resulted primarily from the company's efficient production cost controls and last year the company had sold a large number of products at low price to reduce stock, while the marketing and administrative expenses plus the interest expenses was decreased by 1.3 million Baht or decreased by 1% due to lower bank borrowings resulted from the decreased accounts receivable and inventories.

Yours sincerely,

Mr.Anant Kittivittayakul

Managing Director