

No. NDR010/2017

August 11, 2017

Subject Management Discussion and Analysis Report for Q2/2017

Attention: Directors and Manager, The Stock Exchange of Thailand

N.D. Rubber Public Company Limited (“**The Company**”) would like to inform Management Discussion and Analysis for Q2/2017 as follows:

For Q2/2017, The Company revenue was 204.10 Million Baht represents a decrease of 6.78% when compared to the previous quarter and decrease 6.19% when compared to the same period of last year.

Due to fluctuated situation of raw material price which effected to our revenue and operating profit being less, The Company’s Gross Profit Margin and Net Profit Margin were 8.86% and 1.71% respectively, represents a decrease of 32.31% and 70.80% when compared to the previous quarter and decrease 50.91% and 79.15% when compared to the same period of last year. However, we are sure that this is temporary situation for Q2/2017 only. Please see details below for reference.

	Q2/2016	Q1/2017	Q2/2017
Total Revenue (Million Baht)	217.56	218.95	204.10
Gross Profit Margin (%)	18.05	13.09	8.86
Net Profit Margin (%)	8.20	5.85	1.71
D/E Ratio (Times)	0.71	0.73	0.66
EPS (Baht/Share)	0.08	0.06	0.02

Please be inform accordingly,



(Mr. Chaiyasit Samrittivanicha)

Managing Director