



Castle Peak

มาตรฐาน ISO 9001: 2000

บริษัท คาสเตอร์พีคโฮลดิ้งส์ จำกัด (มหาชน)

CASTLE PEAK HOLDINGS PUBLIC CO., LTD.

Registration number No.0107537001056

Date: November 13, 2017

Subject: CPH Management Discussion and Analysis on operating results for Q3/2017  
ended September 30, 2017

The results of operations of Castle Peak Holdings Limited (CPH) and its subsidiaries in Q3/2017 compared to the results for Q3/2016 are classified by business as follows:

	Q3/2017	Q3/2016
	Net Gain (loss)	Net Gain (loss)
	THB	THB
Garment Business	9,009,526.08	23,340,946.58
Real Estate Development	(1,416,107.45)	(218,223.21)
Other businesses	<u>(10,800.00)</u>	<u>(10,400.00)</u>
Total	<u>7,582,618.63</u>	<u>23,112,323.37</u>

#### Garment business

Total sales in garment business in Q3/2017 were 453,346,120.34 Baht, compared to 462,771,958.49 Baht of sales Q3/2016. It decreased 9,425,838.15 Baht or 2.04%. This resulted from the appreciation of exchange rate between Thai baht against US dollar in 2017, compared to 2016. The cost of sales in Q3/2017 was 406,208,543.69 Baht, compared to the cost of sales in Q3/2016 amount 407,680,660.35 Baht. It decreased 1,472,116.66 Baht or 0.36%. As a result, in Q3/2017, there were the net profit amount 9,009,526.08 Baht. Compared to Q3/2016, there were the net profit amount 23,340,946.58 Baht. Net profit decreased 14,331,420.50 Baht

#### Property development business

Total sales in property development business in Q3/2017 were 16,712,500 Baht, compared to 21,560,000 Baht of sales in Q3/2016. It decreased 4,847,500 Baht or 22.48% due to the low purchasing power which caused the number of houses sold in Sivarat 9 Sivarat 10 and Sivarat 11 projects dropped. The cost of sales in Q3/2017 was 9,621,522.37 Baht, compared to the cost of sales in Q3/2016 amount 13,899,351.40 Baht. It decreased 4,277,829.03 Baht or 30.78%. As a result, in Q3 of year 2017, there were the net loss amount 1,416,107.45 Baht. Compared to Q3/2016, there were the net loss amount 218,223.21 Baht. Net loss increased 1,197,884.24 Baht

Best Regards,

Mr.Boonchoo Pongchaloem

Chairman