



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>



Certificate No.
AJA04/7909

EE 2017/658-(AKR)/282

November 13, 2017

To: Director and Manager

The Stock Exchange of Thailand

Subject: Management Discussion and Analysis Quarter 3 Year 2017

Ekarat Engineering Public Company Limited (the Company) would like to clarify the performance of the Company and the subsidiaries which reviewed by the Company's auditor for Quarter 3 Year 2017 compared to Quarter 3 Year 2016. The performance of the Company is as follow:

In Quarter 3 Year 2017, the Company Consolidated Financial Statement showed the Net Profit of Baht 73.33 million increased from Quarter 3 Year 2016 by Baht 78.43 million or about 1,536.94% from the major factors as recognizing revenue of the major projects and the increasing of selling goods.

The revenue from sale of goods in Quarter 3 Year 2017 was Baht 483.97 million increased from Quarter 3 Year 2016 by Baht 243.09 million or about 100.91%. The cost of good sole was Baht 345.45 million increased from Quarter 3 Year 2016 by Baht 121.07 million or about 53.96%.

The revenue from services and maintenance in Quarter 3 Year 2017 was Baht 44.00 million increased from Quarter 3 Year 2016 by Baht 3.78 million or about 9.38%. The cost of services and maintenance in Quarter 3 Year 2017 was Baht 26.82 million increased from Quarter 3 Year 2016 by Baht 8.43 million or about 45.8%.

Unit : Million Baht	Q3/2017	Q3/2016	%Inc. (Dec.)
Total Revenue	556.00	318.16	74.76%
Profit (Loss) from Operating Profitability	81.43	(2.03)	4,111.53%
Profit (Loss) of the period	73.33	(5.10)	1,536.94%
Profit (Loss) per share	0.055	(0.004)	1,475%

In Quarter 3 Year 2017 , Ekarat Solar Company Limited had the Net Profit of Baht 215.15 million increased from Quarter 3 Year 2016 by Baht 216.76 million because of the debt forgiveness from the company (detail as CONDENSED NOTES TO FINANCIAL STATEMENT 5.1). Ekarat Energy Company

Limited didn't operated the business. However, the operating cost was the Financial cost only by Baht 0.01 million.

Financial Ratio	Unit	Q3/2017	Q3/2016
Operating Profitability Ratio			
Gross Profit Margin from the Sales of Goods	%	28.62	6.85
Gross Profit Margin from Services and Maintenance	%	39.05	54.27
Operating Profit (Loss) Margin	%	14.65	(0.64)
Net Profit (Loss) Margin	%	13.19	(1.60)

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