

Date : November 13, 2017

Subject : The Explanation to SET concerning the operating result for Q3/2017 more than 20%

Attention : The Director and Manager of the Stock Exchange of Thailand

For the Q3/2017 period ended of September 30, 2017 operating result of S.Pack & Print Public Company and Its Subsidiary in Statement of Comprehensive Income net loss Baht 0.78 Million in comparison with the previous Q3/2016 net loss of Baht 10.83 Million a decreased of loss Baht 10.05 Million or 92.79%. The reasons for such decreases are:-

- Sale increased from Baht 223.64 Million in Q3/2016 to Baht 268.02 Million in Q3/2017 an increased Baht 44.38 Million or 19.84% due to rubber glove customers expand production, frozen foods customers have more raw materials, can expand sale to foods & beverage and increased market share from some customers.

- Cost of the sales and services of Q3/2016 was 91.70% decreased to 89.00% on Q3/2017 or decrease 2.70% from sales due to can mark-up price to the customers which new price of R/M and can manage cost by purchase raw materials from OJI group.

- Selling and administrative expenses of Q3/2016 was 10.66% of sale, decreased to 8.97% in Q3/2017 a decrease of 1.69% from sale due to sale amount increased.

- Cost of finance decreased from Baht 6.23 Million from Q3/2016 to Baht 6.10 Million in Q3/2017 decreased Baht 0.13 Million due to repayment to financial institutions.

Please be informed accordingly.

Yours sincerely,

Mr. Yutaka Ito

(Mr. Yutaka Ito)
President