

(Translation)

UAC.CS/002/2018

February 20, 2018

Subject: Explanation of the operating results for the year period ended December 31, 2017

To: President  
The Stock Exchange of Thailand

Attachment: Auditor's Report and Financial Statement for the year period ended December 31, 2017

UAC GLOBAL Public Company Limited ("UAC") would like to report the operating result of UAC according to the financial statement for the year period ended December 31, 2017, details are as follows:

The operating results of the separated financial statement for the year period ended December 31, 2017

Statement of Comprehensive Income	For the year period of (unit: million baht)			
	Dec 31, 2017	Dec 31, 2016	+ / -	
Sales and Services	1,248.30	955.72	292.58	30.61%
<b>Gross Profit</b>	<b>267.27</b>	<b>161.36</b>	<b>105.91</b>	<b>65.63%</b>
Other Income	78.78	75.76	3.02	3.99%
Selling & Administrative Expenses	140.62	196.61	(55.99)	(28.48%)
Finance Cost	39.52	42.66	(3.14)	(7.36%)
<b>EBT</b>	<b>165.92</b>	<b>(2.15)</b>	<b>168.06</b>	<b>7,819.16%</b>
<b>Tax</b>	<b>(24.83)</b>	<b>8.98</b>	<b>33.81</b>	<b>376.55%</b>
<b>Total Comprehensive Income</b>	<b>139.96</b>	<b>7.23</b>	<b>132.74</b>	<b>1,837.06%</b>

The operating results of the separated financial statement for the year period ended December 31, 2017 resulted in increase in net profit of Baht 132.74 million or 1,837.06% from the corresponding period of the previous year as the following details below:

1. Revenue from sales and services increased Baht 292.58 million or 30.61% from the corresponding period of the previous year, which resulted in the increase in revenue from UAC - Trading and investment in renewable energy projects, mostly from PPP and Mae Taeng 2, at the amount of Baht 223.40 million and Baht 69.18 million respectively. Gross profit increased Baht 105.91 million or 65.63% from the corresponding period of the previous year.

2. Comprehensive Income increased Baht 132.74 million or 1,837.06% from the corresponding period of the previous year, due to the increase of gross profit of Baht 105.91 million, decrease of Selling & Administrative Expenses of Bath 55.99 million and decrease of Finance Cost of Bath 3.14 million.

The operating results of the consolidated financial statement for the year period ended December 31, 2017

Statement of Comprehensive Income	For the year period of (unit: million baht)			
	Dec 31, 2017	Dec 31, 2016	+ / -	
Sales and Services	1,626.87	1,324.55	302.32	22.82%
<b>Gross Profit</b>	<b>353.85</b>	<b>286.19</b>	<b>67.66</b>	<b>23.64%</b>
Other Income	32.26	56.56	(24.30)	(42.97%)
Selling & Administrative Expenses	200.40	257.38	(56.98)	(22.14%)
Finance Cost	66.17	68.18	(2.01)	(2.95%)
<b>EBT</b>	<b>119.54</b>	<b>17.18</b>	<b>102.35</b>	<b>595.70%</b>
<b>Tax</b>	<b>(24.37)</b>	<b>(4.63)</b>	<b>19.74</b>	<b>426.87%</b>
<b>Total Comprehensive Income</b>	<b>95.40</b>	<b>12.87</b>	<b>82.53</b>	<b>641.52%</b>

The operating results of the consolidated financial statement for the year period ended December 31, 2017 resulted in increase in net profit of Baht 82.53 million or 641.52% from the corresponding period of the previous year as the following details below:

- Revenue from sales and services increased Baht 302.32 million or 22.82% from the corresponding period of the previous year, which resulted in the increase in revenue from UAC - Trading at the amount of Baht 292.58 million. Gross profit increased at the amount of Baht 67.66 million or 23.64% from the corresponding period of the previous year.
- Comprehensive Income increased Baht 82.53 million or 641.52% from the corresponding period of the previous year resulting from the details below;
  - Increase of gross profit at Baht 67.66 million.
  - Decrease of other income at Baht 24.30 million, mostly from profit sharing from investment in BBF decreased. Since crude palm oil price has declined, B100 price consequently declined and BBF had to realize an Inventory Loss.
  - Decrease of Selling & Administrative Expenses and Finance Cost at Bath 56.98 million and Bath 2.01 million respectively.

Please be informed accordingly

Yours sincerely,

*-Signature-*

(Miss Nilrat Jarumanopas)

Chief Financial Officer

Authorized to sign on behalf of the Company