

No. CC20180204ELE

February 23, 2018

Re: Clarification of the changes in operation performance for the year ended 31 December 2017

Attn: The President  
The Stock Exchange of Thailand

Cal-Comp Electronics (Thailand) Plc. ("the Company") would like to submit the analysis performance for the year ended 31 December 2017 compared to the year ended 31 December 2016 as follow:

1. Sales revenues

For the year 2017, the Company's sale revenues were Bt. 106,897.87 million, which decreased 0.46% from last year. The decrease of sales was mainly due to the decreased set-top-box products as well impact from the global economic downturn in overall sectors as compared to previous year.

2. Cost of sales

For the year 2017, the Company's cost of goods sold was Bt. 101,016.22 million or 94.50% of sale revenues which increased from 94.28% in year 2016, and the gross margin decreased from 5.72% in 2016 to 5.50% in 2017. The increase of gross profit margin was mainly due to differences in product mix as compared to previous year.

3. Selling and Administrative Expenses

For the year 2017, the Company's SG&A expenses were Bt. 4,251.93 million or 3.98% of the total sales revenue which was decreased from 4.32% of sales revenue over the same period last year. The decreased SG&A was mainly in related to the consolidated expense of supporting the Company itself and its overseas subsidiaries' operation as well as marketing and managing expense to support existing customers as compared.

4. Financial Cost

For the year 2017, the Company's financial cost was Bt. 542.24 million, increased for 15.87% from year 2016. The increased of financial cost was mainly in related to support the Company's and its subsidiaries' operation as compared to previous year.

5. Net Profit

For the year 2017, the Company's net profit was Bt. 900.25 million which decreased by 19.89%, and the Company's net profit margin decreased from 1.05% to 0.84% as compared to same period of previous year.

The decreased net profit was mainly in response to the sale growth of products during the period as compared. However, the Company has shown continuing effort to improve its net profit margin and is still expecting for an upgrade performance in the upcoming year.

Please be informed accordingly

Sincerely Yours,

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(Mr. Khongsit Choukitcharoen)  
Managing Director