



บริษัท กุลธอร์บี้ จำกัด (มหาชน)
KULTHORN KIRBY PUBLIC COMPANY LIMITED

ทะเบียนเลขที่ 0107537002150
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LEADING MANUFACTURER IN HERMETIC COMPRESSOR FOR REFRIGERATION & AIR CONDITIONING SINCE 1980

28 February 2018

Subject : Clarification of Company's operating result for 2017

To : President
 The Stock Exchange of Thailand

Kulthorn Kirby Public Company Limited and its subsidiary companies ("The Company") would like to clarify the operating result for year of ended December 31, 2017.

Unit: Million Baht

	2017	2016	Change	% Change
Revenue	9,263	8,666	597	6.88
Cost of goods sold	9,013	8,012	1,001	12.49
Gross profit	250	654	(404)	(61.77)
Net profit	(172)	63	(235)	(373.01)

Revenue was 9,263 million Baht, a increase of 6.88 % This was on increased demand when compared to 2016.

Cost of goods sold was 9,013 million Baht, an increase of 12.49 %. The Gross Profit of the Company decreased by 404 million Baht. The company was impacted by increasing Raw Material costs. One key material is copper that is used in the production process. The Copper price increased by over 20% from 2016 to 2017. Another key component is steel and the price of steel increased by over 25% between 2016 to 2017. This increased the COGS and reduced the Gross Profit.

For the year 2017, ended December 31,2017 the Company had an increase in the selling and general administrative expenses in the amount of 29 million Baht, The corporate income tax amount was 27 million Baht. The Company had a net loss of 172MB during 2017.

Please be informed accordingly

Yours faithfully
 (Mr. Sutee Simakulthorn)
 President

