



Ocean Commerce Public Company Limited

148/1 Soi Ramintha 14, Ramintra Road , Tharang, Sub - District Bangkok 10230

Tel: 02-943-6663-4 Fax: 02-943-6343 02-943-7740

No. OCMSET/1802/001

(translation)

February 14, 2017

Re : Report the operating result for the year ended December 31 ,2017 by more than 20 percent.

To : Director and Manager the Stock Exchange of Thailand

Approved by the Board of Directors of Ocean Commerce Public Company Limited (Company) No. 1/2018 held on February 14, 2018 , has approved the financial statements and results of operations of the Company. For the year ended December 31, 2017 which was audited by the auditor . The results of operations are as follows .

The Company's operating results for the year ended December 31, 2016, showed a net loss of Baht 32.26 million, compared with the same period of the previous year. Baht 1.57 million or **decreased by Baht 33.83 million or 2154.78 percent** from the following reasons.

1. Sales and service income decreased **from Baht 329.12 million to Baht 292.12 million** in the amount of Baht 37 million or a decrease of 11.24 **percent as a result of the Company's marketing policy to expand its market share. (Market Share) by adjusting the price decreases. And to increase trade discounts. To expand our customer base in the coming years. As a result, revenue from sales and services of this company decreased.** Details are as follows

Incomes	Jan – Dec 2017	Jan - Dec 2016	Increase (Decrease)	
			Mimmion Baht	Percent
1. retailers and wholesalers.	86.73	96.75	(10.02)	(10.36)
2. modern retailers and department stores.	149.29	167.50	(18.21)	(10.87)
3. retailers, retail and other retail customers.	54.68	61.20	(6.52)	(10.65)
4. customers abroad.	18.79	14.15	4.64	32.79
Total revenue from sales	309.49	339.60	(30.11)	(8.87)
Services Income	0.06	0.14	(0.08)	(0.57)
Less Returns in / Discount.	17.43	10.62	6.81	64.12
Total Incomes from sales and services net.	292.12	329.12	(37.00)	(11.24)



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2. Cost of sales and services decreased from Baht 227.80 million to Baht 225.28 million in the amount of Baht 2.52 million, or 1.10%, comparing to the same period of last year. This is due to the decrease in sales volume.

3. The increase in selling and administrative expenses by 5.82% comparing to the same period last year. The company has adjusted its marketing policy. Sales, marketing and sales staff restructuring. And the company has expanded its sales in modern retail stores and department stores, which have made the company a high selling expense. The main costs are as follows.

Expenses	Jan – Dec 2017	Jan - Dec 2016	Increase(Decrease)	
			Mimmion Baht	Percent
1. cost of employee	48.05	43.43	4.62	10.64
2. The cost of the promotion.	23.36	21.28	2.08	9.77

4. The increase in financial expenses increased by 19.37% from the same period last year. As a result, the Company's operating performance decreased.

Please be informed accordingly.

Sincerely yours,

(Mr.Uchai Vilailerstpoca)

Managing Director