



**FANCY WOOD INDUSTRIES PUBLIC CO.,LTD.**

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บพจ. 188

REF: SET 61-01

March 2, 2018

Subject: the explanation of overall operation in 2017

To : the President of the Stock Exchange of Thailand

Fancy Wood Industries Public Company Limited would like to clarify the Company's overall operation for the year ended December 31, 2017, which have been audited by the Company's auditors as follows.

The total revenue of the Company and its subsidiaries in the consolidated financial statements for the year 2017 was equal to 762.85 million Baht, an increase of 148.67 million Baht or equivalent to Baht 614.18 million Baht from the same period of the previous year. It represents 24.21 percent increase, by the Company sales revenue increased from 586.71 million Baht in 2016 to 752.53 million Baht in 2017. The increase in sales was mainly due to the increase in sales of Fancy Assets 100 million Baht. However the cost of sales in 2017 had increased from 571.52 million Baht in 2016 to 707.58 million Baht in 2017, that was an increase by 136.06 million Baht. One reason is that the cost of sales increased from the cost of sales of Fancy Asset Co., Ltd. increased from 179.33 million Baht in 2016 to 239.95 million Baht in 2017.

For the reasons mentioned above. The Company's consolidated financial statements the business profits for 2017 was loss 86.78 million Baht. The loss per share is 0.14 Baht per share, from the year 2016, the Company had a loss of 137.82 million Baht, the loss per share was 0.24 Baht per share. As for the separate financial statement the business profits in 2017 the Company had profit 70.32 million Baht, resulting from dividend income and profit from the business transfer of 79.99 million Baht and 43.79 million Baht respectively, meanwhile in 2016 the Company had loss 64.95 million Baht.

Please be informed accordingly.

Yours Faithfully,

(Mr. Vichai Tanpatanarat)

Director