

May 9, 2018

Re : Operating Performance for Q1/2018

To : Director and Manager of the Stock Exchange of Thailand

**Revenue from sales and rendering of services**

L&E's consolidated revenue from sales of goods and rendering of services in Q1/2018 was recorded at Baht 627 million, higher 14 % Y-O-Y, with company all three major sales channels increased as follows:

- Project up 18% Y-O-Y due largely to the expansion of domestic construction industry and the growth of new Shopping complexes and renovated stores, together with the turnkey projects balance brought forward from Q4/2017 completed and recognized sales in this quarter;

- Wholesales/Retails up 4% due mainly to the sales increase from company Lighting Solution Centers at both Ratchadapisek and Ratchapruk branches;

- Whilst Export rose 36% as the result of favorable sales growth in Vietnam and Myanmar markets.

**Profit for the period**

L&E's consolidated profit for the period of Q1/2018 was posted at Baht 19.9 million, up 485 % or Baht 16.5 million from a year earlier, which can be summarized as follows:

1. Gross Profit including Other Income was up 23% Y-O-Y or Baht 41.0 million due primarily to higher sales and Gross Profit Margin from 31.2% in Q1/ 2017 to 33.5% in Q1/2018;

2. Whilst SG&A including Interest expenses was up 10% Y-O-Y or Baht 17.7 million because of higher variables expenses that varied to company better performance, and non-recurrence start-up costs of setting up new branch offices in Vietnam and representative offices in Malaysia and Indonesia, including company annual salaries adjustment and lastly a higher CIT Baht 6.8 million due to its higher EBIT.

Yours sincerely,

Mr. Anant Kittivittayakul

Managing Director