



**บริษัท กุลธอร์นบี้ จำกัด (มหาชน)**  
**KULTHORN KIRBY PUBLIC COMPANY LIMITED**

ทะเบียนเลขที่ 0107537002150  
 126 ซอยฉลองกรุง 31 ถนนฉลองกรุง  
 แขวงลำปลาหัว เขตลาดกระบัง กรุงเทพฯ 10520  
 Tel : (662) 326-0831, 739-4893  
 Fax : (662) 326-0837, 739-4892  
 E-mail : kkc@kulthorn.com,  
 www.kulthorn.com

126 SOI CHALONG KRUNG 31, CHALONG KRUNG ROAD, KHWAENG LAM PLA THIO, KHET LAT KRABANG, BANGKOK 10520 THAILAND

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

9 May 2018

Subject : Clarification of Company's operating result for the first quarter of 2018

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 the first quarter ended March 31, 2018.

Unit: Million Baht

	2018	2017	Change	% Change
Revenue	2,387	2,449	(62)	(2.53)
Cost of goods sold	2,317	2,233	84	3.76
Gross profit	70	216	(146)	(67.59)
Net profit	(95)	54	(149)	(275.93)

Revenue was 2,387 million Baht, a decrease of 2.53 % Sales was impacted by the strengthening THB to USD which caused a weakening in the export price

Cost of goods sold was 2,317 million Baht, an increase of 3.76 %. The Gross Profit of the Company by 70 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 8% from Q1 2017 to Q1 2018. Another key component is steel and the price of steel increased by over 10% between Q1 2017 to 2018. This increased the COGS and reduced the Gross Profit.

For Quarter 1, 2018, ended March 31, 2018 the Company had an increase in the selling and general administrative expenses increased in the amount of 10 million Baht, The corporate income tax amount was 7 million Baht. The Company had a net loss of 95 MB during 2018.

Please be informed accordingly.



Yours faithfully,  
 (Mr. Dhana Bubphavanich)

Director/Executive Vice President (Finance)