



YONG THAI PUBLIC COMPANY LIMITED

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YTC 16/2018

May 15, 2018

To : The President
The Stock Exchange of Thailand

Subject : The clarification about company's net earning Q1/2018

Dear Sir,

The quarterly operating result ended on March 31, 2018 is Baht 0.92 million loss on Baht 14.87 million revenues compared with net loss of Baht 3.22 million on Baht 12.92 million revenues over the same period in 2017. The change in loss for the quarterly operating result ended on March 31, 2018 is due to Baht 1.94 million gain in Total revenues and lower expenses, details as follow.

Revenues from sales increase from Baht 9.66 million for the three-month period financial statement ended March 31, 2017 to Baht 11.70 million for the three-month period financial statement ended March 31, 2018 or Baht 2.04 million gain. Cost of sales increase from Baht 8.42 million for the three-month period financial statement ended March 31, 2017 to Baht 9.87 million for the three-month period financial statement ended March 31, 2018 or Baht 1.44 million higher.

On June 15, 2016, the Companies entered into a land sale agreement for 1 plot of non-operational land of a subsidiary company together with 4 plots of the Company's land for Baht 166.54 million. In December 2016, the buyer submitted a letter requesting for the extension of the time period for the land ownership transfer and willing to make additional payments for the deposit. The buyer agreed to pay the remaining amount on the date of the land title-deed ownership transfer, which has been set to be performed within March 2017. The buyer also agreed to pay the interest at 8.00% per annum for the said delayed land title-deed ownership transfer. In March 21, 2017, the Group had transferred the ownership of the land to the purchaser since the Group has already received all the payments from the purchaser.

For the three-month period financial statement ended March 31, 2018, the Company recorded lower Administrative expenses than the Administrative expenses in the same period ended March 31, 2017. In Q1/2017 the Company recorded the Baht 0.56 million property mortgage and other fee and charge expenses in a part of Administrative expenses. In Q1/2018 the Company recorded only Baht 0.05 million for the same expenses in a part of Administrative expenses.

For the three-month period financial statement ended March 31, 2018, the Company recorded Baht 0.30 million Finance cost and in the same period ended March 31, 2017 the Company recorded Baht 1.63 million Finance cost due to the lower bank overdrafts and short-term loan outstanding for the three-month period financial statement ended March 31, 2018. A part of the proceeds from the disposal of assets were used to pay down on the bank overdrafts and short-term loan outstanding in 2017. Bank overdrafts and short-term loan outstanding were Baht 120.27 million for the three-month period financial statement ended December 31, 2016 and Baht 11.15 million for the three-month period financial statement ended March 31, 2017. Bank overdrafts and short-term loan outstanding were Baht 17.21 million for the three-month period financial statement ended December 31, 2017 and Baht 19.26 million for the three-month period financial statement ended March 31, 2018.

Please be advised accordingly.

Yours Faithfully,

Prasertsak Suwanpotipra
Managing Director