

- Translation -

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May 15, 2018

Subject: Clarification of operating results change from the same period last year by more than 20%

To: President  
The Stock Exchange of Thailand

Rich Asia Corporation Public Company Limited and subsidiaries would like to clarify the results of the year ended March 31, 2018 according to the regulation of The Stock Exchange of Thailand as follow:

1. Total sales revenue and service was 84.93 million Baht, decreased 118.45 million Baht or 58.24% from the same period last year due to the Company and its subsidiary received decreased orders from customers in this period from the same period last year.

Other Revenue was 1.07 million Baht, decreased 3.64 million Baht or 77.28% from the same period last year due to other service revenues decreased.

2. Cost of goods sold and service was 90.58 million Baht, decreased 114.39 million Baht or 55.81% from the same period last year due to the sales volume and sales revenue decreased.

3. Selling, administrative, and others expenses was 26.43 million Baht, increased 5.88 million Baht or 28.61% from the same period last year due to the increased fees and others expenses.

In addition, the company has doubtful debt amount of 33.91 million baht, increased 207.89 million baht or 5.98% from the same period of last year due to estimated allowance from debtor not yet repaid, which the estimates are in accordance to the regulations of the Company.

4. Financial expenses amount of 46.82 million Baht, increased 4.35 million Baht or 10.24% from the same period last year due to the Company had default of interest. Thus, the financial cost was higher than the same period last year.

5. Loss for the period was 84.82 million Baht, decreased amount of 193.40 million Baht or 69.51% from the same period last year due to the Company's had decreased revenues and decreased doubtful accounts as a result of loss operating performance in this period.

Please be informed accordingly.

Sincerely Yours,

- SOMKIAT VONGSAROJANA -

(Mr. Somkiat Vongsarojana)

Managing Director