

May 15, 2018

Subjects : Clarification of operating results for the Q1/2018

Attention : The Director and Manager of the Stock Exchange of Thailand

The Consolidated net profit of Eastern Printing Public Co., Ltd. (EPCO) for the Q1/2018 is Baht 149.49 million in comparison with net profit of Baht 69.77 million for the same period previous year, an increase of Baht 79.72 million or 114.26%. The major causes of significant change are as follows:

Unit : Million Baht

Operating results of the Company	For the Q1/2018 ended March 31,			
	2018	2017	Changes	%
Revenues :				
Revenues from sales and services	241.92	249.11	(7.19)	(2.89)
Other income	28.69	15.80	12.88	81.52
Total revenues	270.61	264.91	5.70	2.15
Expenses :				
Cost of sales and services	137.74	143.30	(5.56)	(3.88)
Administrative and selling expenses	34.84	28.24	6.60	23.37
Finance cost	56.14	41.28	14.85	35.97
Total expenses	172.58	171.54	1.04	0.61
Share of profit (loss) on investment in associated company	160.10	13.15	146.95	1,117.40
Profit before income tax	201.99	65.24	136.75	209.61
Income tax expenses	5.31	5.26	0.05	0.92
Net profit attributable to Owners of the Company	149.49	69.77	79.72	144.26

1. Revenues from sales and services in amount of Baht 241.92 million, a decrease of Baht 7.19 million or 2.88%, which was a decrease of revenue from printing business at Baht 24.01 million or 16.58% and an increase of revenue from power plant at Baht 16.83 million, or 16.13%. The increase of revenue from power plant comes from the 9.99 MW power plant in Japan at Baht 7.99 million and an increase of revenue from Solar Roof Top at Baht 11.58 million.
2. Other income amount Baht 28.69 million, an increase of Baht 12.88 million or 81.52% due to income from currency conversion differences of foreign operation of subsidiary companies.
3. Cost of sales amount Baht 137.74 million, a decrease of Baht 5.56 million or 3.88%. The cost of printing decreased Baht 19.21 million and cost of power plant increased Baht 13.65 million, from Power Plant at in Japan at Baht 3.97 million and an increase from Solar Roof Top at Baht 7.55 million.
4. Selling and administrative expenses in the amount of Baht 34.84 million, an increase of Baht 7.11 million or 25.64%. which from the expenses from printing business increase Baht 0.67 million and from the power plant increase Baht 6.44 million.
5. Profit sharing from investments in two associated companies, cogeneration power plants, amount Baht 160.10 million. One power plants with a capacity of 120 megawatts, both direct and indirect shareholding of 49.50 percent, at Baht 75.87 million and the other 240 MW power plant with a direct and indirect shareholding of 40 percent, at Baht 84.23 million.
6. Financial costs amount Baht 56.14 million, an increase of Baht 14.85 million. The interest amount Baht 13.55 million came from the issuance of bills of exchange of Baht 380 million and debentures of Baht 814.50 million. The other interest amount Baht 27.59 million came from power plant debentures of Baht 2,418.70 million.

Please be informed accordingly,

Respectfully yours,

-Weera Louwitawas-

(Mr. Weera Louwitawas)

Chief Executive Officer