

August 8, 2018

Re: Operating Performance for Q2/2018

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 Q2/2018 was recorded at Baht 684 million, higher 19% Y-O-Y, which can be presented by sales channels as follows:

- Project up 23% Y-O-Y driven by the continued growth in construction industry, the expansion of new Shopping complexes and renovated stores, and the sales recognition in this quarter of some backlog turnkey projects ;
- Wholesales/Retails up 14% Y-O-Y thanks to the increase in same-store sales figures from company Lighting Solution Centers at both Ratchadapisek and Ratchapruk branches;
- Export flat Y-O-Y due to delivery postponement of some projects in Malaysia and Myanmar.

Profit for the period

L&E's consolidated profit for the period of Q2/2018 was posted at Baht 24.7 million, up 194% or Baht 16.3 million from a year earlier, which can be summarized as follows:

1. Gross Profit including Other Income up 16% Y-O-Y or Baht 36.3 million driven by higher sales and Gross Profit Margin from 32.0% in Q2/ 2017 to 32.4 % in Q2/2018;
2. SG&A including Interest expenses up 9%Y-O-Y or Baht 17.2 million mainly from variable expenses that rose along with revenues, annual salaries adjustment, while interest expense lower as the rate down from 4.31% in 2017 to 3.60% in 2018, and contributed to a higher CIT of Baht 3.0 million.

Yours sincerely,

Mr. Anant Kittivittayakul
Managing Director