



FANCY WOOD INDUSTRIES PUBLIC CO.,LTD.

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Subject: the explanation of business profits for the quarter of 2/2018

To : the President of the Stock Exchange of Thailand

We, Fancy Wood Industries Public Co., Ltd. would like to clarify the overall operation of the Company and its subsidiary company for the second quarter of 2018 between April and June 2018 with the details below.

In the second quarter of 2018 the Company and its subsidiaries had total revenues of 146.70 million Baht, a decrease of 145.79 million Baht from the same period of fiscal year 2017 with total revenues of 292.49 million Baht or a decrease of 49.85 percent. The revenue decrease was partly result from the Rubber Wood business which is the main income of the Company has decreased Rubber Wood Kiln Dried Sawn Timber in export due to majority of customers in China have requested to delay the shipments because customers are in process of improving environment in accordance with his state policy and from the second quarter of 2017 a portion of the proceeds came from the sale of all assets related to the golf course business of FANCYWOOD INTERNATIONAL, LLC (a subsidiary of Fancy Wood International Company Limited) which operated the golf course business in the United States in May, 2017.

As a result of above mentioned reasons in the second quarter of 2018, the Company and its subsidiaries had a loss of 22.32 Million Baht while in the second quarter of 2017 the turnover had made a profit of 40.77 million Baht.

From overall operation in the second quarter of year 2018 caused the Company and its subsidiaries had the total revenues for the six-month period ended June 30, 2018 equivalent to 312.24 million Baht, a decrease of 118.49 million Baht from the same period of last year which had the total revenue 430.73 million Baht or a decrease of 27.51 percent and result in increase of loss from 23.42 million Baht in the second quarter of 2017 to 80.98 million Baht in the second quarter of 2018.

Please be informed accordingly,

Yours Faithfully,

(Mr. Vichai Tanpatanarat)

Director