



บริษัท ยูบิส (เอเซีย) จำกัด (มหาชน)
UBIS (ASIA) PUBLIC COMPANY LIMITED

(Translation)

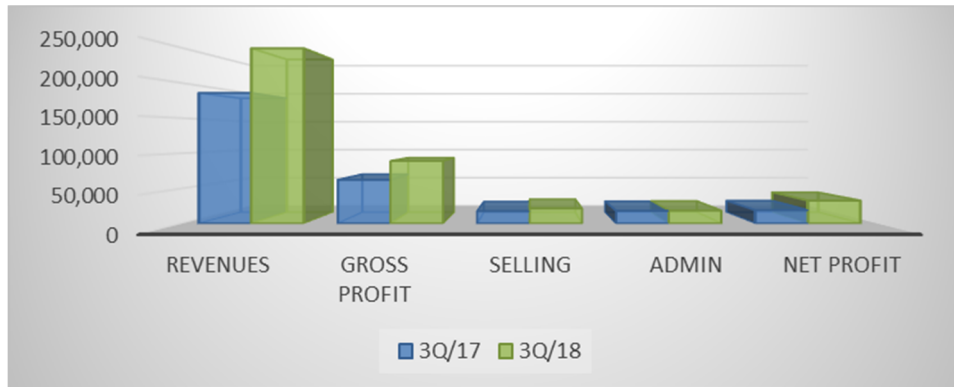
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November 9, 2018

Subject: Operating Result Clarification for Q3/2018 (Ending September 30, 2018)

To: Director and Manager of the Stock Exchange of Thailand

Ubis (Asia) Public Company Limited (“the Company”) would like to clarify on operating results and the financial position had varied over 20 percent for Q3/2018 ending on September 30, 2018 of the Company and its subsidiaries by having the main substance is as follows.



(Unit: Thousand Baht)

	Revenues	Gross Profit	Selling	Admin	Net profit
3Q/17	185,920	62,255	17,599	18,053	19,079
3Q/18	249,407	89,092	21,509	18,502	32,736
Change	63,487	26,837	3,910	449	13,657
% Change	34.15	43.11	22.22	2.49	71.58

In overall, the Company and its subsidiaries had the net profit in Q3/2018 at 32.7 MB increased 13.6 MB by 71.60 percent when compared to Q3/2017 at 19.1 MB. Therefore, the Company would like to clarify the operating results as following essential information:

- **Revenue**

Q3/2018, the Company and its subsidiaries had total revenue of 249.4 MB, increased from Q3/2017 at 185.9 MB by 34.2 percent (by increasing from domestic sales at 21 percent and 44 percent from export sales)

- **Gross profit margin**

Q3/2018, the Company and its subsidiaries had the total gross profit of 89.1 MB decreased from Q3/2017 at 62.3 MB by 43.1 percent while the gross profit margin was 35.7 percent (33.5 percent in Q3/2017). The gross margin was higher as the company could be

controlled the volatility of raw material prices. In addition, the production and sales in this quarter decreased the cost per unit.

- **Sales Expenses**

Q3/2018, the Company and its subsidiaries had the expenses of 21.5 MB increased from Q3/2017 at 3.9 MB by 22.2 percent (17.6 MB in Q3/2017) mainly increased from the transportation cost.

- **Administrative Expenses**

Q3/2018, the Company and its subsidiaries had the expenses of 18.5 MB decreased from Q3/2017 at 0.5 MB by 2.5 percent (18.1 MB in Q3/2017) mainly increased from travelling expenses etc.

- **Finance Cost**

Q3/2018, the Company and its subsidiaries had the financial cost 1.7 MB decreased 3.5 MB by 67 percent from Q3/2017 (5.2 MB in Q3/2017)

The overall financial statuses of the Company and its subsidiaries as of September 30, 2018 with the comparison to the financial status as of December 31, 2017 are summarized as below:

- **Assets**

As of September 30, 2018, the Company and its subsidiaries had a total asset by 681.5 MB which decreased from December 31, 2017 at 22.7 MB and decreased when comparing with cash or equate with cash by 38.9 MB and increased 33.8 MB of account receivable and decreased of the inventory stocks at 8.5 MB and decreasing of the other current asset at 5.1 MB and 3.7 MB for the non-current asset and others assets 0.3 MB

- **Liabilities**

As of September 30, 2018, the Company and its subsidiaries had a total liability of 323 MB decreased 119 MB from December 31, 2017 and having overdrawn and the short- term loan decreased 146.3 MB and account payable increased 30.3 MB and other liabilities decreased 1 MB and increasing 3.3 MB from Income Tax Payable and decreasing of the other liabilities 1.4 MB and employee benefit obligations increased 2.5 MB

- **Shareholders' Equity**

As of September 30, 2018, the Company and its subsidiaries had total shareholder equity of 358.5 MB, increased from December 31, 2017 at 96.4 MB due to the Company and its subsidiaries had net profit for Q3/2018 at 96.4 MB

- **Cash**

Based on the results for Q3/2018, the company had cash flow as following details

- Net cash flow from operating activities was 121.3 MB when compared with Q3/2017 will be increased 49.9 MB came from debt repayment increased and decreasing in inventory stocks in Q3/2018 resulted in cash creating and cash equivalents
- Cash flow from the investment 3.6 MB when compared with Q3/2017 decreased 6.1 MB from the fixed assets investment decreasing
- Cash flow from financing activities in Q3/2018 decreased 144.3 MB decreased at 99.4 MB when compare with Q3/2017 from the repayment of the short-term loan to the financial institution



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The company's strategy in Q4/2018

The Company continues to focus on domestic market and maintain its market share as same as the last 3 quarters. On other sided in foreign markets, especially China is entering into the canning season for the upcoming festivals that do need to monitor the situation and accelerate to all orders including well preparing for delivery all in time.

Please be informed accordingly.

Sincerely yours,

(Ms. Sopha Nachanhom)
Company Secretary

