



PAE AC.FI. 05/2019

February 25, 2019

Subject: Clarification of the Company's operation for year 2018 compared to 2017
To: Directors and Managers
The Stock Exchange of Thailand

PAE (Thailand) Public Company Limited and its subsidiaries would like to clarify the performance of the company and its subsidiaries in accordance with Comprehensive Income Statement In The year 2018, the company has **net loss** of 189.21 million baht, compared to the same period of last year which have, **net loss of 161.54** million baht, an **increasing loss of 27.67** million baht or 17.13 percent compared to last year resulting from the following reasons:

1. Sales and Services Revenue

In The year 2018, revenues are THB 347.49 million which **decrease** from that of year 2017 by THB 70.36 million. of the revenues is mostly generated from engineering and , industrial services of oil & gas service valued of , THB 186.06 million, NDT services (Non-Destructive Testing) of 153.09 million and The Water Supply of THB 8.34 million.

2. Cost of Sales and Services

In The year 2018, the costs are THB 328.52 million which is 94.54% of the revenue from sales and services. Cost of services are from engineering and industrial services valued of THB 171.18 million, NDT services (Non-Destructive Testing) of THB 145.59 million, and Water Supply of THB 11.75 million.

3. Administration Expenses

In The year 2018, such expenses are THB 90.84 million **which decreases from** that of year 2017 by THB 61.66 million. a **decrease** of 40.43 percent compared to last year



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4. Finance cost

In The year 2018, finance cost are THB 123.37 million which increases from that of year 2017 by THB 90.15 million. an increase of 271.37 percent compared to last year

Please be acknowledged accordingly.

Faithfully Yours,

A handwritten signature in blue ink, appearing to read 'Veraphan Na Ranong'.

(Mr. Veraphan Na Ranong)

Executive Directors

PAE (Thailand) Public Company Limited