

February 26,2019

Dear Director and The Manager of SET

Re: Operating Performance's Summary of 2018

In 2018, the Company has sales revenue of 1,274.77 million baht. It decreased 84.62 million baht, or equivalent to 6.22% from the same period of previous year due to the economy that was slow down. Expenditure and government investment were insufficient for driven economy. Meanwhile, the private sectors continued to slow down investment. Private households in various sectors paid more attention on spending because there were still having problem on purchasing power and incomes which have not yet recovered. The high liability affected the expense atmosphere to be sluggish. Cost of goods sold was 641.29 million baht or equivalent to 50.31% gaining from sales revenue which it decreased to 0.85% when compared to previous year. It gained from the sales of low cost merchandise which was in higher portion. Total cost of sales and administrative expense were 618.64 million baht, it decreased 11.55 million baht or equivalent to 1.83% by gaining from to control of spending in various categories effectively.

Other revenues equaled to 196.13 million baht. It increased 150.80 million baht from the same period of previous year by gaining the profits from the sales of empty land located at the Bhumibol Bridge. Paid interest was 0.28 million baht. It decreased from previous year amount to 0.20 million baht which gained a short-term loan from a financial institution for the purchase of new land located on Rama 3 road and it has completely paid a return gradually. According to the above mentioned reasons, the Company gained profit before income tax amount of 210.68 million baht. It increased 132.07 million baht or equivalent to 168.01% and after deducting corporate income tax, the net profit was 169.09 million baht. It increased 105.85 million baht or equivalent to 167.35 % compared with the same period of previous year.

Very truly yours,

.....

Mrs. Teerada Ambhanwong

Managing Director&CEO