



## FANCY WOOD INDUSTRIES PUBLIC CO.,LTD.

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REF: SET 62-02

February 27, 2019

Re: Clarification of the overall operation for the year 2018

To: the President of the Stock Exchange of Thailand

We, Fancy Wood Industries Public Company Limited would like to clarify the overall operation of the Company for the year 2018 ended on December 31, 2018 which has been audited by the Company's certified public accountant with details as follows.

Total revenues of the Company and subsidiaries in the consolidated financial statements in 2018 were equal to 468.05 million Baht, decreased from the year 2017 in the amount of 294.80 million Baht, representing a decrease of 38.64 percent.

The Company had revenue from sales in 2018 was equal to 461.64 million Baht, a decrease of 290.89 million Baht in the year 2017 or representing a decrease of 38.65 percent.

The cost of sales in 2018 was equal to 479.62 million Baht, a decrease from 227.96 million Baht in 2017, representing a decrease of 32.22 percent.

The administrative expenses in 2018 were equal to 103.82 million Baht, an increase of 11.74 million Baht in 2017, representing an increase of 12.75 percent.

In the separate financial statements the Company had total revenue in 2018 equal to 325.62 million Baht, increased from the year 2017 in the amount of 106.11 million Baht, representing an increase of 48.34 percent.

The Company had revenue from sales in 2018 was equal to 304.54 million Baht, an increase from 247.04 million Baht in 2017, representing an increase of 429.63 percent.

The cost of sales in 2018 was equal to 341.66 million Baht, an increase from the year 2017 of 255.90 million Baht or an increase of 298.39 percent.

The administrative expenses in 2018 were equal to 165.85 million Baht, an increase of 113.36 million Baht in 2017, representing an increase of 215.96 percent. The reasons for the separate financial statements of The company had an increase in the revenue from sales, cost of sales and administrative expenses came from the transfer of business of Fancy Wood International Company Limited (subsidiary)

From the abovementioned reasons had caused the consolidated financial statements of the Company had a loss for the year 2018 amounted to 164.99 million Baht, basic loss per share was equal to 0.27 Baht per share. From the year 2017, the company had a loss of 86.78 million Baht. Basic loss per share was equal to 0.21 Baht per share. As for the separate financial statements, the overall operation for 2018, the loss was equal to 214.38 million Baht while the company had a profit of 70.32 million Baht in 2017.

Please kindly be informed accordingly,

Yours Faithfully,

Mr. Yanyong Wittayapaisarn

Chief Financial Officer