

No. Tapac 9/2019

Date : March 18, 2019

Subject : Explanation about TAPACO Plc.'s Financial Performance Q1/2019 ended of
January 31, 2019

To: The Director and The President of The Stock Exchange of Thailand

According to TAPACO PUBLIC COMPANY LIMITED and its subsidiary ("TAPAC") were prepared and submitted its audited consolidated financial statement of Q1/2019 ended of January 31, 2019 to The Stock Exchange of Thailand, TAPAC would like to provide additional explanation in regard to its financial performance of Q1/2019 which it has total net Profit of 14.854 Million Baht, decrease 50.89% from the same period of last year which was net profit of 30.244 Million Baht. This was due to and the details are as follows:

1. TAPAC and its subsidiary net sales and services income of plastic parts, Mold, Sales from retails business (start operation since April 2018) and Sales of Land in Sweden by subsidiary are in amount of 223.157 million baht, increase from the same period of last year at 1.17% which was 220.566 Million Baht. Sales of Plastic Parts and Retails business (Cosmetic) increase but Sales of Mold Business and Land in Sweden 2018 decrease. Gross Profit Margin of Tatal Sales & Services Income decrease of 4.07% from the same period of last year.
2. C4Hus AB Construction Revenue is at 146.31 Million Baht, decrease from the same period of last year at 56.34%. This is due to Sweden Economic Condition during Election and Europe Economic Cost of Construction is at 122.846 Million Baht, Gross Profit Margin increase from the same period of last year at 7.53%.
3. TAPAC and its' subsidiary Selling and Admin Expenses is at 66.915 Million Baht, increase from the same as last year at 20.05% which was 55.738 Million Bath. This is due to Starting of Operation in Retails Business.
4. TAPAC's subsidiary acknowledge of Share of Profit in Associated in the amount of 4.572 Million Baht from Investment in Premier Tank Corporation Co., Ltd in this period.

Yours Faithfully,

Mr. Soros Tangnaitham
Managing Director
Tapaco Public Co., Ltd.