



(Translation)

H.O. 1001/ 151/ 2019

May 2, 2019

Subject: Clarification on the performance of financial statements for the three-month and six-month periods ended March 31, 2019

Attention: President
The Stock Exchange of Thailand

Sermsuk Public Company Limited's performance for the three-month period ended March 31, 2019 as reported in the consolidated financial statements show net loss of Baht 20.2 million, an decrease of Baht 77.5 million or 79.3% compared to net loss of Baht 97.7 million at the same period of prior year. The significant factors are as follows:

1. Revenue from sales and services was Baht 2,907.5 million, an increase of 5.8% because the Company has continued to strengthen its growth of est and Crystal and the Company launched a new product: Sarsi. However, the Company discontinued the distribution of Lipton.
2. Cost of sales and services was Baht 2,097.0 million, an increase of 6.8% which in line with an increase in revenue from sales and service and because of change in product mix.
3. Selling and administrative expenses was Baht 910.3 million, a decrease of 7.7%, due to lower sales and marketing expenses.
4. Other income of Baht 28.0 million was mainly from gain from free drink charged of Baht 11.1 million, sales of scrap of Baht 7.6 million. The remaining was claimable income of damage product and packaging and others.

The performance for three-month period ended March 31, 2019 reflected to the basic net losses per share of Baht 0.08, a decrease of Baht 0.29 per share compared to the basic net losses per share of Baht 0.37 at the same period of prior year.



Sermsuk Public Company Limited's performance for the six-month period ended March 31, 2019 as reported in the consolidated financial statements show net loss of Baht 120.7 million, a decrease of Baht 64.6 million or 34.9% compared to net loss of Baht 185.3 million at the same period of prior year. The significant factors are as follows:

1. Revenue from sales and services was Baht 5,699.7 million, an increase of 6.2% because the Company has continued to strengthen its growth of est and Crystal and the Company launched a new product: Sarsi. However, the Company discontinued the distribution of Lipton.
2. Cost of sales and services was Baht 4,151.2 million, an increase of 6.8% which was in line with an increase in revenue from sales and service.
3. Selling and administrative expenses was Baht 1,854.6 million, a decrease of 2.6% due to lower marketing expenses and employee expenses.
4. Other income of Baht 67.5 million was mainly from gain from free drink charged of Baht 27.1 million, sales of scrap of Baht 22.5 million. The remaining was claimable income of damage product and packaging and others.

The performance for six-month period ended March 31, 2019 reflected to the basic net losses per share of Baht 0.45, a decrease of Baht 0.25 per share compared to the basic net losses per share of Baht 0.70 at the same period of prior year.

Please be informed accordingly.

Yours sincerely,

(Lester Tan Teck Chuan)

President