



No. OCMSET1905/002

May 8, 2019

Subject: Report the operating result for the year ended March 31 ,2019 by more than 20 percent.

Dear Director and Manager

The Stock Exchange of Thailand

According to the resolution of the Board of Directors Meeting of Ocean Commerce Public Company Limited No. 4/2562 on 8 May 2019, it was resolved to approve the financial statements and the operating results of the Company. For the three-month period Ended March 31, 2019, which was audited by the auditor With significant operational results as follows

Company performance For the three-month period Ended March 31, 2019, with a net profit of Baht 1.351 million, compared to the same period of the year 2018, with a net loss of Baht 2.765 million or an increase of Baht 4.116 million or a hundred percent 148.86 per each of the following reasons:

1. Revenue from sales and services of the Company increased from 84.85 million baht to 87.08 million baht, amounting to 2.23 million baht or 2.63 percent, resulting from the company has a policy to plan to supply new models to sell. Instead of older products that are not popular in the market

Therefore, the revenue from sales and services of the Company in 2018 increased as follows:

income	Jan - Mar 2019	Jan-Mar 2018	Increase (decrease)	
			Million baht	percent
1. Stores, distributors and wholesale stores	17.47	21.01	(3.54)	(16.85)
2. Modern retail stores and department stores	54.53	47.94	6.59	13.75
3. Retail stores and other retail customers	14.29	14.54	(0.25)	(1.72)
4. Foreign customers	1.69	3.61	(1.92)	(53.19)

Total revenue from sales	87.98	87.10	0.88	1.01
Service income	-	-	-	-
Less domestic product return / discount paid	0.9	2.25	(1.35)	(60.00)
Total net sales and service income	87.08	84.85	2.23	2.63

2. Decrease in cost of sales and services by 10.00% compared to the same period of last year Because the company has stopped production and has classified non-current assets held for sale Therefore, there is no calculation of depreciation in such assets And the company has sold some products that have an allowance for value of goods last year Therefore the reversal of the allowance for the value of the goods Causing the cost of sales to decrease by 4 million baht
3. The increase in distribution costs and administrative expenses 70.65% compared to the same period last year Because the company has increased palm oil trading business from the distribution of tap water and tap water products business Therefore, the company has increased expenses in the new business such as transportation cost which is the main distribution cost of palm oil trading business and administrative expenses in the calculation of depreciation of building and assets attached to buildings On the rental area - the location of Ramindra is higher because the company will cancel the rental agreement for the said place Which according to the conditions in the lease agreement Such assets are considered ownership of the lessor. Thus decreasing the depreciation calculation age from normal usage
4. Revenue from sales and services - The Company's palm oil trading business increased from the same period of last year. In the amount of 354.02 million baht, equivalent to 100 percent because such business has commenced operations on 1 October 2018 as follows

income	Jan - Mar 2019	Jan-Mar 2018 (started business on October 1, 2018)	Increase (decrease)	
			Million baht	percent
1. Crude palm oil CPOA	319.25	-	319.25	100.00
2. oil Refinery	34.19	-	34.19	100.00
Total revenue from sales	353.44	-	353.44	100.00
Service income	0.60	-	0.60	100.00
<u>Less domestic product return / discount paid</u>	0.02	-	0.02	100.00
Total net sales and service income	354.02	-	354.02	100.00

5. Cost of sales - The Company's palm oil trading business has increased from the same period last year. In the amount of 341.67 million baht, equivalent to 100 percent because the business started operation on 1 October 2018
6. The overview of the palm oil trading business can make a net profit of 1.76 million baht. At the same time, the water business has a net loss of 0.41 million baht which shows that the business operation of the palm oil trading company has Proceed in a good direction

Please be informed accordingly.

Yours sincerely



Mr. Jirat Trirakulchai

Managing director