

No. OCMSET / 1905/002

May 8, 2019

Subject: Clarification of the operating results for the three-month period of 2019, change of rate 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. 4/2019 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:

1. Net profit of 1.318 million baht, compared with the same period of 2018, with a net loss of 2.788 million baht, representing an increase in net profit of 4.110 million baht or 147.42 percent, consisting of net profit of palm oil trading business 1.76 Million baht and net loss of the business of 0.44 million baht, indicating that the operation of palm oil trading business has operating in the direction The good.
2. Gross profit amount 41.353 million baht, compared with the same period of 2018, gross profit amount 20.963 million baht, increasing gross profit amount 20.39 million baht or 97.27 percent increase which consists of
 - Faucet business : Gross profit amount 29.592 million baht, compared with the same period of 2018, gross profit amount 20.963 million baht, increasing gross profit amount 8.629 million baht or 41.163 percent increase due to Cost of sales and services decreased by 10.00 percent due to the company ceased production and the classification of 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.

- Palm oil trading business: Gross profit was Baht 11.761 million, equivalent to 100 percent because palm oil business started operation on October 1, 2018.

3. Revenue from sales and services increased from 84.846 million baht to 440.512 million baht or 419.190 percent consisting of

- Faucet business: 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, equivalent to 2.63 percent. New to be sold instead of old products that are not popular in the market. Therefore, the revenue from sales and services of the Company in 2019 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	-	-	-	-
<u>Less</u> 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
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- Palm oil trading business: Revenue from sales and services of the Company 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

3. Distribution costs and administrative expenses increased by 70.65 percent 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. Therefore decreasing the depreciation calculation age from normal use.

Please be informed accordingly.

Yours sincerely



(Mr. Jirat Traitrakulchai)

Managing director