



Ref. 2S_BoD008/2019

May 13th, 2019

Subject: Clarification of the change in operating result more than 20%

To : The president
The Stock Exchange of Thailand

2S Metal Public Company Limited (the "Company") would like to clarify in operating performance for the 1st quarter (three months period) ended March 31, 2019. The Company's net profit was Baht 49.73 Million which decreased by Baht 19.14 Million or decreased 27.79% when compared to the same period of 2018. The reasons of its profit decreased are as the following:

1. Revenue from Sales was Baht 1,463.71 Million, which increased by Baht 45.42 Million or 3.20% when compare to the same period of 2018, due to the increasing of the quantity of Sales.
2. Gross profit was Baht 116.73 million or 7.97% which decreased from the same period of 2018 that the gross profit margin was 10.06%. Due to the highly competitive.
3. Selling expenses was Baht 34.34 million which increased Baht 4.72 Million or increased 15.94% when compared to the same period of 2018. The mainly increasing reasons was the quantity of sales.
4. Administrative expenses was Baht 23.08 million which decrease Baht 0.68 Million or 2.86% when compared to the same period of 2018.

Please be informed accordingly.

Sincerely yours,
(Mr. Sombat Leeswadtrakul)
Chief Executive Officer