

Ref: CIG 014/2019

May 14, 2019

Subject: Profit and loss reporting for the first quarter of 2019 and explanation of more than 20 percent fluctuation in profit and loss compared to that of last year

Dear Directors and Managers
The Stock Exchange of Thailand,

C.I. Group Public Company Limited hereby reports financial statements for the first quarter ended March 31, 2019 as followed;

Revenue

The company recorded total revenue of 268.83 million Baht in the first quarter of 2019, which decreased from that of the same quarter last year totaling 58.58 million Baht or 17.89%. The company recorded domestic sales of 199.01 million Baht, which increased from that of the same quarter last year totaling 1.09 million Baht or 0.55% (Domestic sales in the first quarter of 2018 was 197.93 million Baht) and recorded export sales of 65.98 million Baht, which decreased from that of the same quarter last year totaling 56.03 million Baht or 45.92% (Export sales in the first quarter of 2018 was 122.01 million Baht) due to decreased orders from major export customer comparing to the same quarter last year.

Cost of Goods Sold

The company recorded cost of goods sold of 222.35 million Baht in the first quarter of 2019 which decreased from that of the same quarter last year totaling 53.88 million Baht or 19.51% due to a decrease in sales. This resulted in gross profit of 16.09%, increasing by 2.43% from 13.66% in the first quarter of 2018.

Sales and Administration Cost

The company recorded sales and administration cost of 48.59 million Baht in the first quarter of 2019, which increased from that of the same quarter last year totaling 2.92 million Baht or 6.39%.

Financing costs

The company's financial costs in the first quarter of 2019 totaled 4.38 million Baht which increased from that of the same quarter last year totaling 0.81 million Baht or 22.69% due to long term loan repayments.

Net profit (loss)

The company recorded net loss of 14.05 million Baht in the first quarter of 2019, an increase of 13.01 million Baht compared with net loss of 1.04 million Baht in the same quarter last year.

Best regards,

Sawai Chatchairungruang
Managing Director