

Date : May 10, 2019

Subject : The Explanation to SET concerning the operating result for Q1/2019 more than 20%

Attention : The Director and Manager of the Stock Exchange of Thailand

For the Q1/2019 period ended of March 31, 2019 operating result of S.Pack & Print Public Company and Its Subsidiary in Statement of Comprehensive Income net profit Baht 0.98 Million in comparison with the previous Q1/2018 net loss Baht 1.71 Million increased of Baht 2.69 Million or 157.31%. The reasons for such increases are:-

- Sale increased from Baht 269.92 Million in Q1/2018 to Baht 278.20 Million in Q1/2019 an increased Baht 8.28 Million or 3.07% due to rubber glove customers expand their production and world economy is slowly recovery.

- Cost of the sales and services of Q1/2018 was 90.26% decreased to 88.89% on Q1/2019 or decreased 1.37% from sales due to efficiency on management of raw material.

- Selling and administrative expenses of Q1/2018 was 8.81% of sale, increased to 8.83% in Q1/2019 increased a little bit.

- Cost of finance from Baht 6.31 Million from Q1/2018 to Baht 5.84 Million in Q1/2019 decreased Baht 0.47 Million due to decreased on using loan from financial institute.

Please be informed accordingly.

Yours sincerely,

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(Mr. Yutaka Ito)  
President