

MAY 14,2019

Dear Director and The Manager of SET

Re: Operating Performance's Summary of Q1/2019

In the first quarter of 2019, the Company has sales amount equivalent to 295.49 million baht. It decreased 30.54 million baht, or equivalent to 9.37% from the same period of previous year due to the Thai economy that slowed down. Spending and government investment were inadequately driven economy. Meanwhile, the private sector remained slow down the investment because there was worry about political stability after the election. Household sector paid more attention on spending because there were still have problem on purchasing power and incomes which have not yet recovered. The high liability affected the expense atmosphere to be sluggish. Cost of goods sold was 148.96 million baht. It decreased 18.09 million baht or equivalent to 10.83% in comparison with previous years, which was the result form sales decrease. However, cost of goods sales to revenue ratio decreased 51.24% from previous year to 50.41%. It came from the sales of low-cost merchandise which was in higher portion. Total cost of sales and administrative expense were 140.40 million baht, it decreased from the same period of previous year amount 5.99 million baht or equivalent to 4.09% by gaining from the control of spending in various categories effectively.

Other revenues equaled to 2.79 million baht. It decreased 160.39 million baht from the same period of previous year because in previous year the Company gained the profits from the sales of empty land located at the Bhumibol Bridge amount 160.00 million baht. This year there is no paid interest, while in previous year there was paid interest amount 0.28 million baht causing by a short-term loan from a financial institution. According to the above mentioned reasons, the Company gained profit before income tax amount of 9.10 million baht. It decreased 166.57 million baht or decreased 94.82 % and after deducting corporate income tax, the net profit was 7.18 million baht. It decreased 133.17 million baht or equivalent to 94.88% when compared with the same period of previous year.

Very truly yours,

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Mrs. Teerada Ambhanwong

Managing Director&CEO

