



บริษัท ไอ.ซี.ซี. อินเตอร์เนชั่นแนล จำกัด (มหาชน)

530 ซอยสาธุประดิษฐ์ 58 แขวงบางโพงพาง เขตยานนาวา กรุงเทพฯ 10120 โทรศัพท์ : (02) 293-9000, 293-9300
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November 8, 2019

Subject : 1. Submission of copy of audited financial statements for 3rd Quarter of 2019
2. Management Discussion and Analysis for the 3rd Quarter period ended 30 September 2019

Attention : Director and Manager of the Stock Exchange of Thailand

Enclosure : copy of the audited financial statements for Quarter 3 of 2019

Attached herewith please find a copy of the audited Quarter 3, 2019 Financial Statements along with the Notes of Management Discussion and Analysis thereof for your attention. It is noted that net profit for the quarterly period ending on September 30, 2019 amounted to THB 39.78 million compared to THB 79.77 million for the 3rd quarter of the previous year, representing a decrease of more than 20 percent due to the following:

1. Revenue from sales in the 3rd quarter of this year totaled THB 2,720.21 million compared to THB 3,101.84 million in the same period of the previous year, a decrease of THB 381.62 million or equivalent to 12.30 percent due to deceleration of economic growth and the decline in purchasing power of both domestic consumers and tourists resulting in reduced sales.
2. The Company's gross profit for the period was THB 880.20 million, compared to THB 1,117.59 million in Q3 of 2018, a decrease of THB 273.40 million or 21.24 percent over the same period of the previous year due to the fall in revenue and rising costs of goods while the Company also had to increase its sales promotion activities to stimulate sales.
3. The Company had other revenue of THB 122.50 million, compared to THB 100.83 million in Q3 of 2018, an increase of THB 21.68 million or 21.50 percent over the same period of the previous year, due to successful litigation and follow-up to secure loan repayment amounting to THB 69.42 million.
4. The Company's sales and administration expenses was THB 951.18 million, a decrease of Baht 173.46 million or 15.42 percent from THB 1,124.64 million in Q3 of 2018, because the Company has continuously adjusted the marketing budget for advertising toward increasing use of social media which has a lower cost than other advertising media. In addition, manufacturers have produced advertisements and public relations campaigns to promote their brand image, resulting in a decrease in the use of the Company's marketing



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budget. Moreover, staff costs also declined due to more efficient deployment of a smaller workforce.

Thank you for your attention and please kindly disseminate this information to all shareholders and investors accordingly.

Yours sincerely,

(Mr.Thamarat Chokwatana)

Director