

Date : November 13, 2019

Subject : The Explanation to SET concerning the operating result for Q3/2019 (9 months) more than 20%

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

For the Q3/2019 period ended of September 30, 2019 (9 months) operating result of the company net loss Baht 0.22 Million comparison with the previous Q3/2018's net loss of Baht 1.24 Million increased of Baht 1.02 Million or 82.26%. The reasons for such increases are:-

- Sale decreased from Baht 832.30 Million in Q3/2018 to Baht 808.37 Million in Q3/2019 (9 months) a decreased Baht 23.93 Million or 2.88% due to world economic is slowdown even through rubber glove industry growth.

- Cost of the sales and services from Q3/2018 was 89.29% decreased to 89.06% on Q3/2019 or decreased 0.23% from sales due to more efficiency of management cost.

- Selling and administrative expenses of Q3/2018 was 8.76% of sale, increased to 9.20% in Q3/2019 or increase of 0.44% due to sale decreased.

- Cost of finance from Baht 18.47 Million or 2.22% from sale of Q3/2018 to Baht 17.45 Million or 2.16% in Q3/2019 decreased Baht 1.02 Million or 0.06% decreased a little bit.

Please be informed accordingly.

Yours sincerely,

Mr. Yutaka Ito

(Mr. Yutaka Ito)
President