

Ref: SP 2020/008

Date : May 14, 2020

Subject : The Explanation to SET concerning the operating result for Q1/2020 more than 20%

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

For the Q1/2020 period ended of March 31, 2020 operating result of S.Pack & Print Public Company and Its Subsidiary in Statement of Comprehensive Income net profit 10.71 Million Baht in comparison with the previous Q1/2019 net profit 0.98 Million Baht increase of 9.73 Million Baht or 992.86%. The reasons for such increases are:-

- Sale increased from Baht 278.20 Million in Q1/2019 to 294.14 Million Baht in Q1/2020 an increased 15.94 Million Baht or 5.73% due to rubber glove customers expand their production. As Corona virus (COVID-19) spread effect demand of using rubber gloves increase.

- Cost of the sales and services of Q1/2019 was 88.89% decreased to 83.36% on Q1/2020 or decreased 5.53% from sales due to more efficiency on manage of raw material and good production control.

- Selling and administrative expenses of Q1/2019 was 8.83% of sale, increased to 11.10% in Q1/2020 increased 2.27% due to loss on exchange rate 4.37 Million Baht and personnel expense increased 3.42 Million Baht.

- Cost of finance from 5.84 Million Baht or 2.10% from Q1/2019 to 4.27 Million Baht or 1.45% in Q1/2020 decreased 1.57 Million Baht due to decreased on using loan from financial institute.

Please be informed accordingly.

Yours sincerely,

- Mr. Jun Tomita -

(Mr. Jun Tomita)
Executive Director