



บริษัท กุลธอร์นเคอร์บี้ จำกัด (มหาชน)
KULTHORN KIRBY PUBLIC COMPANY LIMITED

ทะเบียนเลขที่ 0107537002150
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LEADING MANUFACTURER IN HERMETIC COMPRESSOR FOR REFRIGERATION & AIR CONDITIONING SINCE 1980

15 May 2019

Subject : Clarification of Company's operating result for the first quarter of 2019

To : President
 The Stock Exchange of Thailand

Kulthorn Kirby Public Company Limited and its subsidiary companies ("The Company") would like to clarify the operating result for the first quarter ended March 31, 2019.

Unit: Million Baht

	2019	2018	Change	% Change
Revenue	1,734	2,387	(653)	(27.36)
Cost of goods sold	1,753	2,317	(564)	(24.34)
Gross profit	(19)	70	(89)	(127.14)
Net profit	(243)	(95)	(148)	(155.79)

The Revenue from Sales and Service for the first quarter for the year 2019 was 1,734 million baht, a decrease of 27.36% when compared the first quarter of 2018. Sales was impacted by strong compressor market competition, causing the sales to decrease.

The Cost of goods sold for the first quarter 2019 was 1,753 million baht, a decrease from the same quarter of 2018 of 24.34%. The Cost of goods sold decreased and the Company's gross profit for the first quarter 2019 also decreased, resulting in a gross profit loss of 19 million baht.

For the first quarter 2019, the Company's sales and general administration expenses increased by 37 million baht. This increased due to higher research and development expenses. This effected the Company's profit and loss for the first quarter 2019, the company lost 243 million baht.

Please be informed accordingly.

Yours faithfully

(Mr. Surath Pralongsil)

Director / Chief Financial Officer

