



7 August 2019

Subject : Clarification of Company's operating result for the second 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 June 30, 2019.

Unit: Million Baht

	2019	2018	Change	% Change
Revenue	1,719	2,087	(368)	(17.63)
Cost of goods sold	1,776	2,037	(261)	(12.81)
Gross profit	(57)	50	(107)	(214.00)
Net profit	(288)	(126)	(182)	(144.44)

Revenue was 1,719 million Baht, a decrease of 17.63% of Sales when compared with the same quarter in the previous year. This was impacted by strong market competition.

Cost of Goods Sold was 1,776 million Baht, a decrease of 12.81% from the same quarter in the prior year. This did not decrease as the same rate as the sales, and overall the company had a gross profit loss of 57 Million Baht.

For the second quarter, the company has the Sales and Management expenses that increased by 34 Million Baht in comparison to the prior year. This increase is primarily from increased expense for Research and Development and from Employee Retirement Benefits. The net profit loss in the second quarter was 288 Million Baht.

Please be informed accordingly.

Yours faithfully



(Mr. Surath Pralongsil)

Director/Chief Financial Officer