



บริษัท กุลธอร์นคิรบี จำกัด (มหาชน)  
KULTHORN KIRBY PUBLIC COMPANY LIMITED

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

28 May 2020

Subject : Implementation Plan to resolve "C" sign caution

To : The President of the Stock Exchange of Thailand

Kulthorn Kirby Public Company Limited ("Company") would like to inform the implementation plan to resolve "C" sign caution due to the Company's shareholder's equity being less than 50% of paid-up capital for the financial statement ended on March 31, 2020. The Public Presentation is held on May 28, 2020 and the meeting details can be summarized as follows:

**Cause of Problem**

1. For the 1<sup>st</sup> quarter of 2020, the company has net loss of Baht 162 million and accumulative loss of Baht 1,286 million resulting to the company's shareholder's equity at Baht 565 million which is less than 50 percent of paid up capital of Baht 1,500 million.

**Implementation plan**

1. To execute business plan and performance improvement plan in order to generate more sale revenue and profit, increase production efficiency, reduce cost of production and operating expenses.
2. To complete business expansion in order to extend competitiveness and profit by investing in Bristol compressor project which is expected to commence within 2020.
3. To work with financial institution in order to adjust financial and capital structure, increase liquidity and minimize financial cost of Kulthorn Group.
4. To review the accounting policy of some fixed assets in order to reflect the fair value and company's intrinsic financial position.

Please be informed accordingly and consider further dissemination to investors.

Yours Sincerely,

Kulthorn Kirby Public Company Limited



(Mr. Surath Pralongsil)  
Executive Vice President Finance