



บริษัท กุลธอร์บี้ จำกัด (มหาชน)  
KULTHORN KIRBY PUBLIC COMPANY LIMITED

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

31 May 2023

Subject : Implementation plan to resolve "C" sign caution

To : The President of the Stock Exchange of Thailand

Kulthorn Kirby 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 year ended on March 31, 2023. The public presentation is held on May 31, 2023 and the meeting details can be summarized as follows:

**Cause of Problem**

For the 1st quarter 2023, the company has net loss of Baht 185 million and accumulative loss of Baht 3,586 million resulting to the company's shareholder's equity at Bath 730 million which is less than 50 percent of paid up capital of Baht 1,500 million.

**Implementation plan**

1. Working with financial institutions to expedite a solution for additional funding
2. Working with real estate firms to rent out the Chalongkrung warehouse and selling the contract to Real Estate Investment Trust (REIT)
3. Selling off non-core assets

Please be informed accordingly and consider further dissemination to investors.

Yours Sincerely,

Kulthorn Kirby Public Company Limited



(Mr. Titisak Simakulthorn)

President