

TPA 002/2018

February 22, 2018

To: Managing Director

The Stock Exchange of Thailand

Subject: Explanation and Financial analysis and operating result at Year ended December 31, 2017

The financial performance of Thai Poly Acrylic Public Company Limited as of fiscal Year end December 31, 2017 has been audited with the following comments:-

1. The total revenues in Year ended December 31, 2017 was at Baht 1,275.3 million, increasing by Baht 228.3 million or 21.8% compared to previous year at Baht 1,047.0 million, mainly because of gain on sales of land at Baht 127 million in Q4 this year and increase of overall sales volume.
2. The net profit at year ended December 31, 2017 was Baht 62.8 million, decreased by Baht 6.6 million or 9.5 % compared to previous year at Baht 69.4 million. When excluding gain on sales of land of Baht 127 million, the company had operating loss of Baht 64.3 million which was due to lower contribution margin from continuous increased raw material price in amidst of fierce price competition.

Sincerely Yours,

(Suchitr Srivetboodee)

Managing Director