

TPA 002/2019

February 22, 2019

To: Managing Director

The Stock Exchange of Thailand

Subject: Explanation and Financial analysis and operating result at Year ended December 31, 2018

The financial performance of Thai Poly Acrylic Public Company Limited as of fiscal Year end December 31, 2018 has been audited with the following comments:-

1. The total revenues in Year ended December 31, 2018 was at Baht 1,167.5 million, decreasing by Baht 107.8 million or 8.5% compared to previous year at Baht 1,275.3 million, mainly because of gain on sales of land at Baht 127 million incurred last year, offset against increased overall sales turnover at Baht 20 million.
2. The operating result for the year ended December 31, 2018 was net loss at Baht 39.1 million, decreased by Baht 101.9 million or 162.2 % compared to previous year net profit at Baht 62.8 million. The main reasons of the decreased net profit were due to lower revenues and lower contribution margin as a result of higher raw material cost.

Sincerely Yours,

(Suchitr Srivetboodee)

Managing Director