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Tor 13/2559

16 May 2016

Subject: Clarification of the Change in the Operating Result Exceeded 20% of  
Loxley Public Company Limited for Q1/2016 Period Ended 31 March 2016

To: President  
The Stock Exchange of Thailand

Loxley Public Company Limited (“the Company”) has submitted the consolidated financial statement for Q1/2016 period ended 31 March 2016 and the statements of income are summarized as follows:

THB:Million	Q1/2016	Q1/2015	% Change
Revenue from sale of goods and rendering of services	3,135	2,620	20%
Cost of sale of goods and rendering of services	(2,641)	(2,199)	20%
<b>Gross profit</b>	<b>494</b>	<b>421</b>	<b>17%</b>
Selling and administrative expenses	(499)	(521)	-4%
Fees and other income	32	45	-29%
Share of profit of investment in associates and joint ventures, net	165	133	24%
<b>Earnings before interest and tax</b>	<b>191</b>	<b>78</b>	<b>146%</b>
Financial costs	(42)	(33)	28%
Income tax expense	(19)	(8)	140%
Non-controlling interests	(8)	1	-1298%
<b>Net profit</b>	<b>122</b>	<b>38</b>	<b>223%</b>

According to the table presented above, the operating performance for Q1/2016 period ended 31 March 2016 showed that The Company had the revenue from sale of goods and rendering of services of 3,135 million Baht and net profit of 122 million Baht. These revenue and net profit increased by more than 20% from those of last year. The Company would like to declare the details of this issue as follows:

**Revenue from sale of goods and rendering of services**

The Company recorded the revenue from sale of goods and rendering of services for Q1/2016 period ended 31 March 2016 increasing by 20% from 2,620 to 3,135 million Baht compared to that of last year. The increase of revenue mostly came from Technology segment, especially IT and Broadcast business segments that had increased revenue from the order backlog on hand and new projects that were consistently awarded. To clarify, the Company's order backlog on hand had increased approximately 2,370 million Baht in the first four months (Jan-Apr 2016). Currently, the Company has order backlog on hand around 9,700 million Baht.

### Net Profit

For Q1/2016 period ended 31 March 2016, the Company' net profit was 122 million Baht, increasing by 223% compared to 38 million Baht of last year. The increasing of net profit caused by 2 major factors. The first factor is increasing of revenue by 20% as mentioned above and the Company can maintained gross profit margin and also managed expenses in the similar amount compared to that of last year. The second factor is share of profit of investments in associates and joint ventures increased by 24% from 133 to 165 million Baht compared to that of last year. This increasing was mostly from joint venture in lubricant industry which has consistently growth in revenue and net profit.

Please be informed accordingly.

Sincerely yours,  
Loxley Public Company Limited

(Mr. Pichai Mooputtarak)  
Company Secretary