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Tor. 21/2017

10 August 2017

Subject: Clarification of the Change in the Operating Result Exceeded 20% of
Loxley Public Company Limited for Q2/2017 Period Ended 30 June 2017

To: President
The Stock Exchange of Thailand

Loxley Public Company Limited (“the Company”) has submitted the consolidated financial statements for Q2/2017 Period Ended 30 June 2017 and the statements of income are summarized as follows:

| THB:Million | Q2/2017 | Q2/2016 | % Change |
|---|------------|------------|-------------|
| Revenue from sale of goods and rendering of services | 3,131 | 3,491 | -10% |
| Cost of sale of goods and rendering of services | (2,648) | (3,039) | -13% |
| Gross profit | 483 | 452 | 7% |
| Selling and administrative expenses | (569) | (589) | -3% |
| Fees and other income | 59 | 48 | 22% |
| Share of profit of investment in associates and joint ventures, net | 113 | 196 | -42% |
| Earnings before interest and tax | 86 | 108 | -20% |
| Financial costs | (47) | (50) | -6% |
| Income tax expense | (10) | (0) | 5610% |
| Non-controlling interests | (10) | 7 | -257% |
| Net profit | 19 | 64 | -71% |

According to the table presented above, the operating performance for Q2/2017 Period Ended 30 June 2017 showed that the Company had the revenue from sale of goods and rendering of services of 3,131 million Baht and net profit of 19 million Baht. This net profit decreased by more than 20% compared to that of last year which mainly due to a decline in revenue from sale of goods and rendering of services and share of profit of investment in associates and joint ventures. The Company would like to declare the details of this issue as follows:

Revenue from sale of goods and rendering of services

| THB:Million | Q2/2017 | Q2/2016 | % Change |
|--------------|--------------|--------------|-------------|
| Technology | 1,776 | 2,232 | -20% |
| Trading | 954 | 937 | 2% |
| Services | 389 | 321 | 21% |
| Others | 13 | - | |
| Total | 3,131 | 3,491 | -10% |

According to the revenue structure presented above, the decrease of revenue came from technology business which due to a delay in some project. Nevertheless, The Company had backlog on hand as of 30 June 2017 approximately 11.9 billion Baht whose sales will be recognized around 59% in the second half of this year.

Share of profit of investment in associates and joint ventures

The Company recorded share of profit of investment in associates and joint ventures for Q2/2017 Period Ended 30 June 2017 at 113 million Baht decreasing by 42% from 196 million Baht of last year because of the joint venture business in coated steel products which major cost was fluctuated respect to the market. Therefore, there was an impact on this company's net profit.

Please be informed accordingly.

Sincerely yours,
Loxley Public Company Limited

(Mr. Pichai Mooputtarak)
Company Secretary