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15 May 2014

Subject: Notification on the Difference of Net Profit for Q1 ended 31 March 2014 by More Than 20 Percent from the Same Period of the Previous Year of Loxley Public Company Limited

To: President
The Stock Exchange of Thailand

Loxley Public Company Limited ("the Company") has submitted the consolidated financial statement for the period ended 31 March 2014 and the statements of income could be summarized as follows:

THB Million	1Q2014	1Q2013	% Change
Revenue from sales of good and rendering of services	3,493	3,604	(3%)
Fees and other income	40	32	25%
Total income	3,532	3,637	(3%)
Cost of sales of good and rendering of services	2,951	3,082	(4%)
Selling and administrative expenses	541	502	8%
Finance costs	45	56	(21%)
Total expenses	3,537	3,640	(3%)
Share of profit (loss) of equity accounted investees	158	238	(33%)
EBIT before gain on sales of investment and tax	154	235	(35%)
Gain on sales of investment	0	180	(100%)
Income tax expense	43	27	61%
Net profit	103	380	(73%)

According to the table above, the consolidated financial statements for the period ended 31 March 2014 showed that the net profit had declined more than 20% from the same period of last year. Therefore, the Company would like to clarify that this change was caused mainly by the decreases in share of profit (loss) of equity accounted investees and gain on sales of investments. The details are as follows.

Share of profit (loss) of equity accounted investees


The Company recorded a share of profit (loss) of equity accounted investees of Baht 158 million in the first quarter of 2014, dropping by Baht 80 million or 33% from Baht 238 million recorded in the same period of last year. This was due to a reduction in the Company's shareholding in the two major associates from 25% to 20% which occurred according to the joint venture plan with a new business alliance of the Company's associates. The plan has an aim to develop new products and markets according to enhancing-potential business plan in a long run.

Gain on sales of investments

In the first quarter of 2013, the Company has decreased its shareholding in the two major associates from 25% to 20% as mentioned earlier. Loxley recorded gain on sales of investments of Baht 180 million from this transaction. However, in the first quarter of 2014, the Company did not have this transaction.

Please be informed accordingly.

Sincerely yours,
Loxley Public Company Limited



(Mr. Pichai Mooputtarak)
Company Secretary