

Tor 10/2558

14 May 2015

Subject : Clarification of the Change in the Operating Result Exceeded 20% of
Loxley Public Company Limited for Q1/2015 Period Ended 31 March 2015

To : President
The Stock Exchange of Thailand

Loxley Public Company Limited ("the Company") has submitted the consolidated financial statement for Q1/2015 period ended 31 March 2015 and the statements of income are summarized as follows:

THB:Million	Q1'2015	Q1'2014	% Change
Revenue from sale of goods and rendering of services	2,620	3,198	(18%)
Cost of sale of goods and rendering of services	2,199	2,656	(17%)
Gross profit	421	542	(22%)
Selling and administrative expenses	521	541	(4%)
Fees and other income	45	40	13%
Share of profit of investments in associates and joint ventures, net	133	158	(16%)
Earnings before interest and tax	78	198	(61%)
Finance costs	33	45	(27%)
Income tax expense	8	43	(81%)
Non-controlling interests	(1)	8	(109%)
Net profit	38	103	(63%)

According to the table above, the consolidated financial statement for the first quarter of 2015 period ended 31 March 2015 showed the net profit of Baht 38 million, decreasing by more than 20% from the same period of last year. Therefore, the Company would like to clarify that the decrease in net profit came mainly from decreases in revenue from sales of goods and rendering of services and share of profit of investments. The details are as follows;

Revenue from sale of goods and rendering of services

The Company's revenue from sale of goods and rendering of services for the first quarter of 2015 was Baht 2,620 million, decreasing by 18% compared to that of the same period of last year. The decrease came mainly from a drop in revenue of Technology group because revenue from project declined and new project implementations were delayed due to economic and political circumstances.

Share of profit of investments in associates and joint ventures

The Company recorded the share of profit of investments of Baht 133 million for the first quarter of 2015 which decreased by 16% from that of the same period of last year. This was due to the delay of the new projects being implemented by some customers of The Company's associates. Therefore, those associates' revenue declined.

Please be informed accordingly.

Sincerely yours,
Loxley Public Company Limited

(Mr. Pichai Mooputtarak)
Company Secretary