



บริษัท แปซิฟิคไพพ์ จำกัด (มหาชน)

Pacific Pipe Public Company Limited

ทะเบียนเลขที่ 0107547000206

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Translation

12 May 2016

Re: Management explanation and analysis for 1st Quarter ended 31 March 2016

Attn: The Managing Director
The Stock Exchange of Thailand

Pacific Pipe Public Company Limited would like to clarify the operating results of the Quarter ended March 31, 2016 that net profit was Baht 237.06 million, comparing to the same Quarter of previous year that has net loss Baht 106.20 million, increase Baht 343.26 million or 323.22% as follow:

1. Revenue from sale and service was Baht 1,789.75 million, increased Baht 48.30 million or 2.77% from the same period of last year. This is result from increasing in sale volume. Average selling price per unit this period still lower than last year. Anyway, the average selling price was in the upward trend as a result of world steel price trend.
2. Cost of goods sold and service was Baht 1,465.75 million, decreased Baht 313.02 million or 17.60% from the same period of last year. This is result from the decreasing in steel price during the past year before the price is turnaround in this Quarter. Moreover, production cost per unit lowers than last period according to the effectiveness of cost control.
3. Selling expenses were Baht 36.25 million, increased Baht 1.74 million or 5.03 % from the same period of last year. This is result from the increasing in sale volume.
4. Finance cost was Baht 9.55 million, decrease Baht 4.31 million or 31.11% from the same period of last year. This is the result from repayment of long-term loan from financial institution Baht 337 million in this Quarter.

Yours faithfully

- Signed by -

(Miss Viriya Ampornapakul)

Managing Director