

No. TPAC023/2562

November 12<sup>th</sup>, 2019

Subject: Explanation of the earning result for the three – months period and nine – months period ended as of September 30<sup>th</sup>, 2019 varying over 20%

To: President

The Stock Exchange of Thailand

In according to the regulation of Stock Exchange of Thailand, requiring listed companies to explain earnings which vary more than 20 percent compared with the same period of the previous year. Thai Plaspac Public Company Limited (“TPAC”) would like to explain our earnings for the three – months period and nine - month period ending as September 30<sup>th</sup>, 2019 compared the same period of the latest year as follows:

For 3 months period

TPAC has reported net profit for three – months period ended as of September 30<sup>th</sup>, 2019 at THB 22.43 million compared to loss reporting, THB (24.38) million in the same period last year. The main reason for the improved performance this period is due to the reduced 1-time M&A expenses related to the TPAC India Private Limited acquisition in last year. Moreover, for this third quarter period, TPAC has consolidated the operation result of TPAC India (3 months) and Sun Packaging System (FZC) (about 2 months).

**Thai Plaspac Public Company Limited**

77 Soi Thian Thaley 30, Bang Khun Thian–Chay Thaley Road, Tha Kham, Bang Khun Thian, Bangkok 10150, Thailand

☎ 66-2 897 2250-1 | 66-2 897 2529-30    ☎ 66-2 897 2531 | 66-2 897 2426    🌐 [www.tpacpackaging.com](http://www.tpacpackaging.com)

COMPANY REGISTRATION NO. AND TAX ID : 0107547000575

For 9 months period

For the nine-months period, revenue has increased from THB 1,559.88 million in last year to THB 2,809.71 million in this year, a 80 percent increase, YoY, due to the recognition full 9 months of TPAC India Private Limited and 2 months of Sun Packaging Systems (FZC) revenue. Gross profit increased by 124 percent, YoY. Net profit for the nine-months period ended September 30<sup>th</sup>, 2019 was reported at THB 111.72 million, a increase from the same period last year of THB 67.45 million or 152 percent, YoY.

Please kindly be informed accordingly,

Your faithfully,



Worapong Woottipruk

Company Secretary

Thai Plaspac Public Company Limited

Investor Relation: Terapol Soonponrai

Tel: +66 (0)2 897 2250 ext. 179

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