

(Translation)

August 10, 2020

Subject : Management Discussion and Analysis of Quarter 2 Ending 30 June 2020.

Attention : President

The Stock Exchange of Thailand

Thanulux Public Company Limited would like to clarify the performance of the Company and its subsidiaries. As shown in Comprehensive Income Statement of Quarter 2 Ending 30 June 2020, the Company and its subsidiaries had total sales revenue at Baht 188.97 million, decreased by 51.42% at Baht 200.04 million from the same period of Q2/2019. The Company reported a net profit at Baht 19.95 million, decreased by 70.22% at Baht 47.03 million.

Operating results for the first half of 2020 Ending 30 June 2020, the Company and its subsidiaries had total sales revenue at Baht 581.64 million, decreased by 29.24% at Baht 240.35 million from the same period of Q2/2019. The Company reported a net profit at Baht 36.58 million, decreased by 58.72% at Baht 52.05 million.

The Company's operating results for the second quarter of 2020 had decreased from the same period of the year 2019. The major cause could be conclude as follows:

1. The global economy has been affected by the coronavirus (COVID-19) epidemic crisis. In Thailand as well, the Government had declared the state of emergency and released various measures to control activities of the people. There are temporary closure of several area in various provinces, resulting in the discontinuation of the retail channel. The export sales was also affected too.
2. Dividend income decreased from the same period of the previous year by 20.89 million Baht due to some businesses that the Company Investment has a lower dividend payment including some businesses refraining from paying dividends.

The Company will continuously assesses and monitors the business situation and will consider to issue various measures as necessary for cost control to reduce the business impact and sustain the business.

Please kindly acknowledge and publicize accordingly.

Faithfully Yours,

*Dusadee Soontrontumrong , Supotch Pakaworawuth*

(Ms. Dusadee Soontrontumrong , Mr. Supotch Pakaworawuth)

Chairman of Executive Committee, Managing Director