



PICO (THAILAND)
PUBLIC COMPANY LIMITED
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บริษัท บีโก (ไทยแลนด์) จำกัด (มหาชน)
10 ซอยลาซาล 56 ถนนสุขุมวิท
แขวงบางนา เขตบางนา กรุงเทพฯ 10260

บมจ. 0107546000296

March 15, 2017

Subject : Clarification of the Operating Revenue or Net Profit Changes Exceeding 20%
To : The President of the Stock Exchange of Thailand

Pico (Thailand) Public Company Limited ("the Company") would like to report herewith the operating results for the quarter ended January 31, 2017 with the difference of total revenue and net profit greater than 20% in comparison with the corresponding period of the prior year as follows:

Separate Financial Statements

For the quarter ended January 31, 2017, the Company had revenues totaling Baht 211.27 million decreased by Baht 74.44 million or 26.05% in comparison with the corresponding period of prior year mainly due to the decrease in revenue from Event marketing business as a result of the cancellation and postponement of customers' events. The gross profit margin of the Company was at 22.01%, slightly decreased from 22.52% in the same period of prior year. The selling and administrative expenses of the Company were Baht 54.63 million, increased by Baht 1.43 million or 2.70%. As a result, the Company had net loss of Baht 6.87 million, decreased from net profit of Baht 9.49 million in the corresponding period of prior year.

Consolidated Financial Statements

For the quarter ended January 31, 2017, the Company had revenues totaling Baht 238.87 million decreased by Baht 88.16 million or 26.96% in comparison with the corresponding period of prior year mainly due to the reason mentioned above. The gross profit margin of the Company was at 24.93%, which was at the same level as the corresponding period of prior year at 24.94%. The selling and administrative expenses of the Company were Baht 70.32 million, increased by 2.79 % from the same period of prior year. As a result, the Company had net loss of Baht 6.89 million, decreased from net profit of Baht 12.50 million in the corresponding period of prior year.

Please be informed accordingly

Yours sincerely,

Mr. Silchai Kiatpapan
Chief Executive Officer
Pico (Thailand) Public Company Limited

