



No. INGRS024

28 March 2019

Subject : Explanation on the financial performance of INGRS for the financial year ended 31 January 2019

To : The President
The Stock Exchange of Thailand

Ingress Industrial (Thailand) Public Company Limited (“INGRS” or “the Company”) would like to provide an explanation about our financial performance for the financial year ended 31 January 2019:

1. Sales Revenue

INGRS registered sales revenue of Baht 3,199.32 million for the financial year ended 31 January 2019 (“FY2018/19”), an increase by Baht 286.40 million or 9.83% from the financial year ended 31 January 2018 (“FY2017/18”) sales revenue of Baht 2,912.92 million.

The increase in sales revenue was mainly contributed by the inclusion of Indian subsidiary, Ingress Autoventures (India) Pvt Ltd (“IAIPL”) starting from 13 November 2017 which contributed higher sales revenue by Baht 186.87 million during FY2018/19 apart from the overall increase in sales revenue recorded by Thailand and Indonesia Operation by Baht 57.12 million and Baht 49.27 million respectively.

2. Profit After Taxation (“PAT”)

Despite an increase in sales revenue for FY2018/19, PAT decrease by Baht 70.84 million or 48.12% from FY2017/18 PAT of Baht 147.20 million. The decrease were mainly due to the followings:

- (a) Lower profits recorded by Malaysian Operation on a lower sales revenue recorded in FY2018/19 in comparison to FY2017/18; and
- (b) Recognition of income tax expense of Baht 23.18 million during FY2018/19 as compared to income tax revenue of Baht 4.42 million during FY2017/18.

3. Profit after Taxation and Minority Interests (“PATMI”)

INGRS registered PATMI of Baht 52.75 million for FY2018/19, a decrease by Baht 44.39 million or 45.70% from FY2017/18 PATMI of Baht 97.14 million. Explanation for such decrease is provided in Section 2 (a) and (b) above.



**INGRESS INDUSTRIAL (THAILAND)
PUBLIC COMPANY LIMITED** [REG No 0107558000474]

Please be informed accordingly.
Yours sincerely,

Mr. Hamidi Bin Maulod
Chief Executive Officer

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