



# บริษัท สวนอุตสาหกรรมโรจนะ จำกัด (มหาชน)

ROJANA INDUSTRIAL PARK PUBLIC COMPANY LIMITED

2034/115 ชั้น 26 อาคารอิตัลไทย ทาวเวอร์ ถนนเพชรบุรีตัดใหม่ แขวงบางกะปิ เขตห้วยขวาง กรุงเทพฯ 10310  
2034/115 26TH FLOOR ITALTHAI TOWER, NEW PETCHBURI ROAD, BANGKAPI, HUAYKWANG, BANGKOK 10310 THAILAND  
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May 15, 2017

**Subject:** Clarification on the Difference of the Company's Operating Results in Greater than 20% Compared to the Same Period of 2016

**To:** President  
The Stock Exchange of Thailand

Dear Sir,

Rojana Industrial Park Public Company Limited ("the Company") hereby would like to submit the consolidated financial statement of the Company and its subsidiaries for the first quarter of 2017 ending March 31, 2017 with the operating results in comparison to the same period in 2016, which can be summarized as follows:

	1Q17 (Mil.Baht)	1Q16 (Mil.Baht)	Dif. (%)
Revenue from sales of land	13.00	283.74	(95.12)
Revenue from sales of electricity	1,848.22	2,029.47	(8.93)
Service income	146.14	264.06	(44.66)
Rental income	9.89	135.38	(92.70)
Management fee income from associates	-	50.76	(100.00)
Gain on change in investment classification	236.86	-	100.00
Costs of goods sold and services	1,624.23	2,023.17	(19.72)
Selling expenses	1.68	30.04	(94.41)
Administrative expenses	117.25	279.02	(57.98)
Finance costs	239.33	460.01	(47.97)
Share of profit from investment in associates	572.78	84.87	574.89
Profit (Loss) for the periods	854.27	325.10	162.77

On the consolidated financial statement of the first quarter in 2017, the Company earned a net income of Baht 854.27 million compared with Baht 325.10 million reported for the corresponding period last year. This is mainly attributed to the following significant causes:

1. In this quarter, the investment of Ticon Industrial Connection Public Company Limited was changed from investment in subsidiaries to investment in associates. The Company recorded the recognition of gain from the change of investment and share of profit from investment in associates according to the proportion of the shares held by the Company.
2. The land sales revenue decreased Baht 270.74 million accounting for 95.12% as the customers of the Company were not yet due for final payment and land transfers during this reporting period.
3. The revenue from electricity sales decreased Baht 181.25 million equivalent to 8.93% which was the revenue from Rojana Power Co., Ltd.. It moved some machines to be set up in the production line under SPP3 Project which will start producing and selling electricity from the middle of the year onwards.
4. The revenues from service and rental fees decreased Baht 243.41 million accounting for 60.94% The major revenue was from Ticon Industrial Connection Public Company Limited which provides services on the lease and rental of factories and areas for warehouse uses.

5. The revenues from associate management fee in 2016 came from the revenue of Ticon Industrial Connection Public Company Limited's Group.
6. The costs of goods sold and services of the Company and the subsidiaries went down Baht 398.94 million accounting for 19.72% in comparison to the same period in 2016.
7. The selling expense was Baht 1.68 million, mostly being the expenses incurred from dealing with customers, placing advertisements and land transfers to the customers.
8. The administrative expense totaled Baht 117.25 million equivalent to 5-6% of the total revenues, being the expenses incurred from general administrative tasks.

Please be informed accordingly.

Faithfully yours,  
ROJANA INDUSTRIAL PARK PUBLIC COMPANY LIMITED



(Ms. Phongsri Sunaiyos)  
Authorized Person