

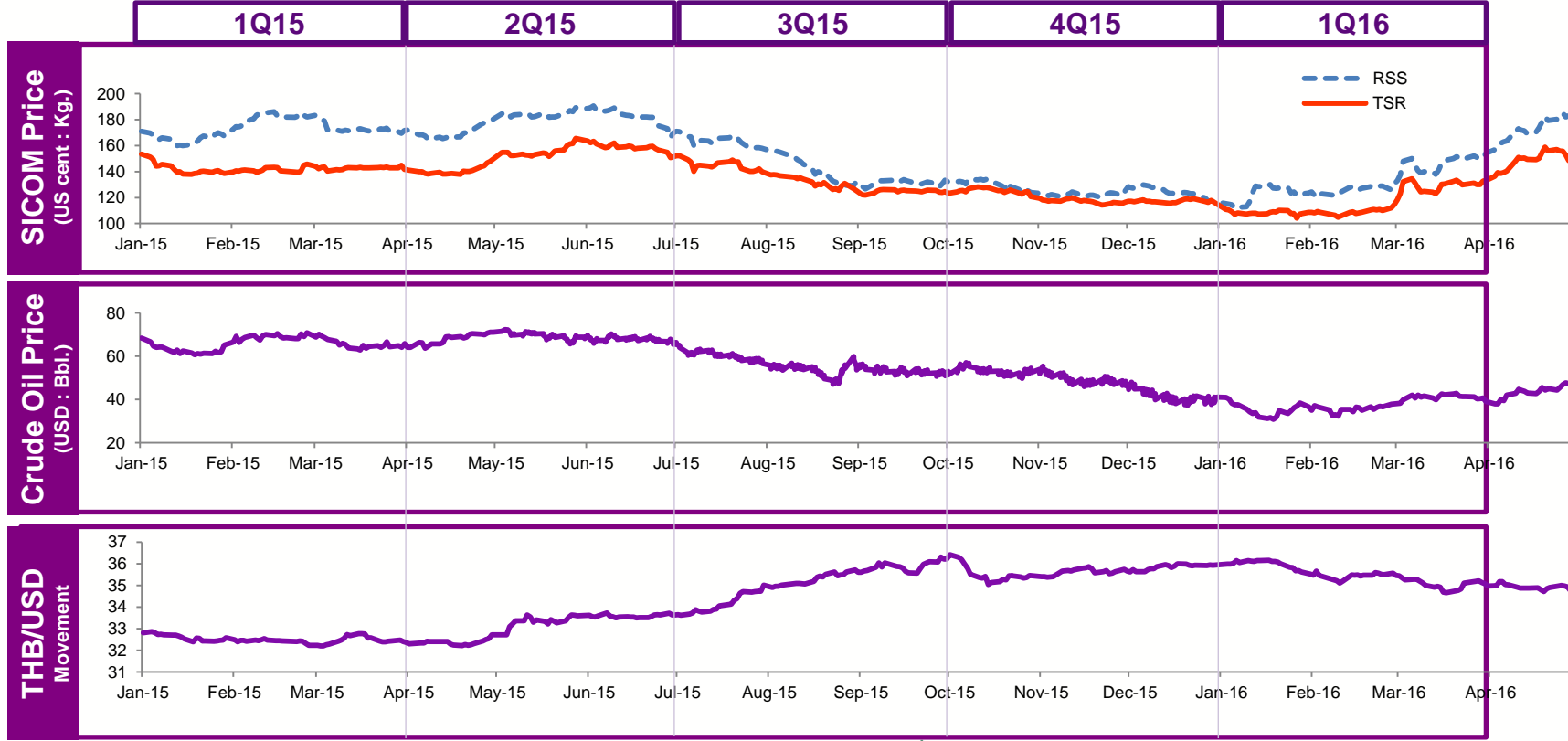
1Q16

**ANALYST
PRESENTATION**

1Q16 RESULTS



SICOM – Oil Price - FX



Financial Highlights

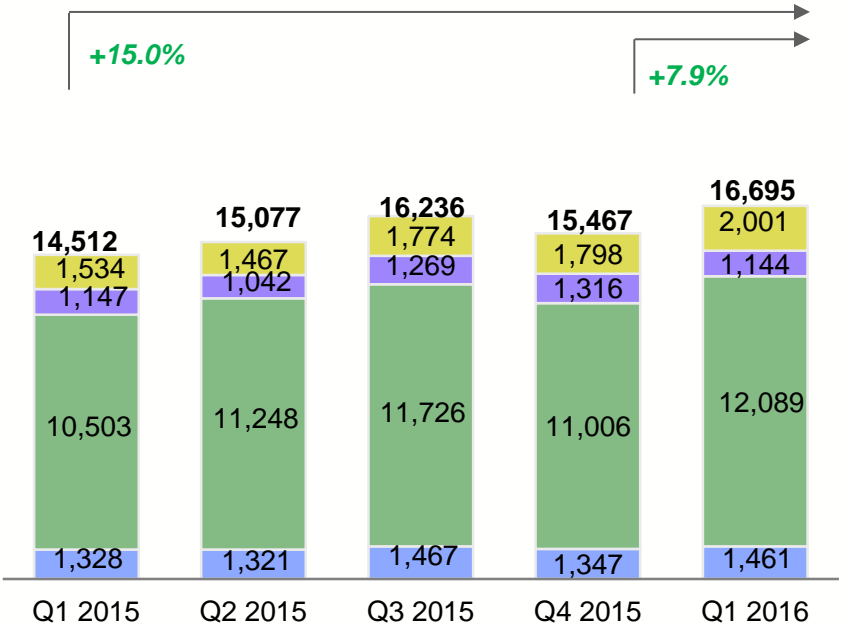
(THB million)	FY'14	FY'15	%YoY	Q1'15	Q4'15	Q1'16	%YoY	%QoQ
Revenue	75,530	61,292	▼19%	14,512	15,467	16,695	▲15%	▲8%
Sale volume (tons)	1,204,342	1,119,966	▼7%	268,892	302,962	363,105	▲35%	▲20%
Avg. selling price (Baht per ton)	60,583	48,858	▼19%	48,265	45,117	40,465	▼16%	▼10%
Gross profit	3,348	3,521	▲5%	1,040	617	817	▼21%	▲32%
Adj. gross profit*	4,642	4,981	▲7%	1,077	1,059	749	▼30%	▼29%
EBITDA	2,568	3,008	▲17%	788	314	174	▼78%	▼44%
Net profit	1,038	1,118	▲8%	297	(47)	(166)	▼156%	▼251%
Adj. GP margin*	6.1%	8.1%	▲200bps	7.4%	6.8%	4.5%	▼290bps	▼230bps
Net profit margin	1.4%	1.8%	▲40bps	2.0%	(0.3%)	(1.0%)	▼300bps	▼70bps

*Adjusting for (reversal) allowance of inventory and realised gains /(losses) from hedging activities

Revenues & Sale volume

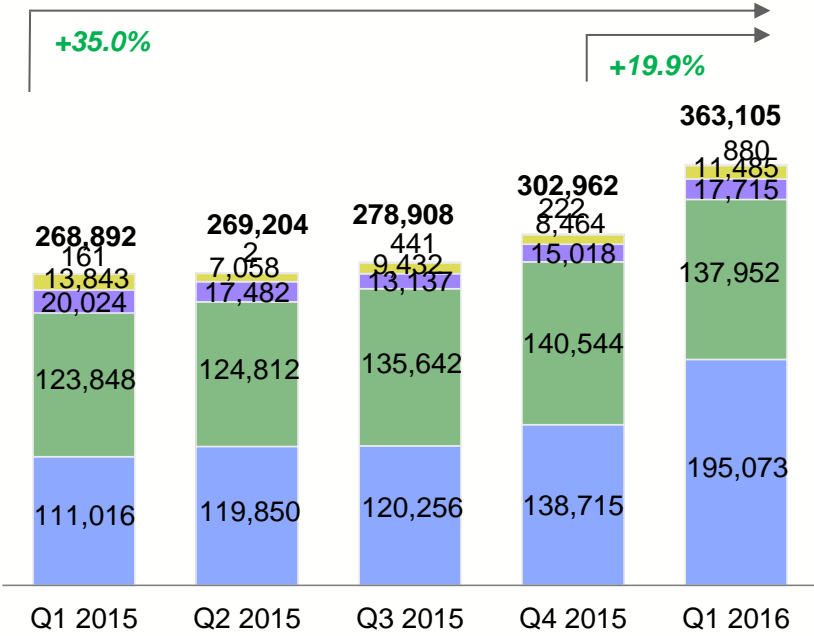
Revenue by Product (THB million)

RSS TSR Con. Latex Others



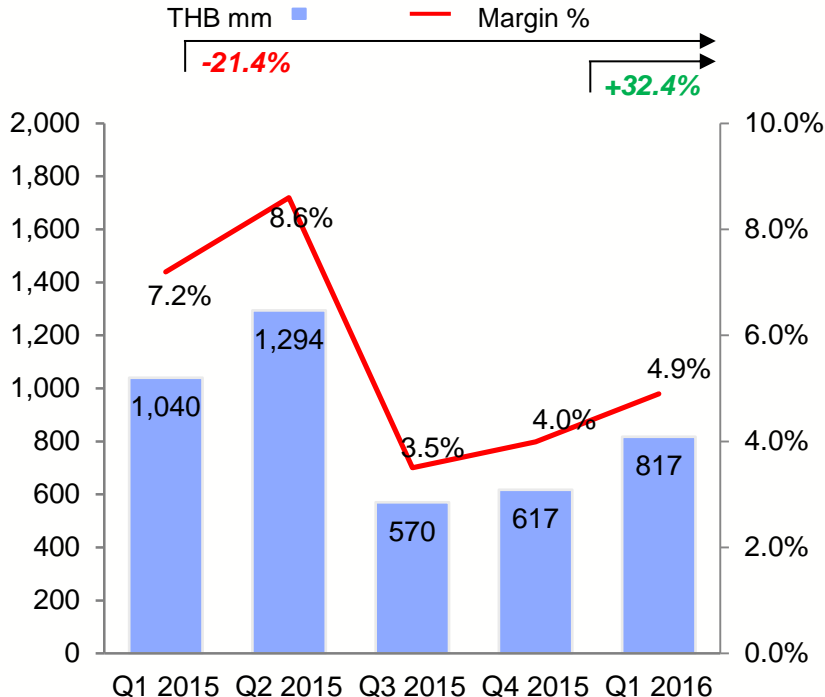
Sale Volume by Geography (tons)

PRC Asia (Ex PRC) USA Europe Others

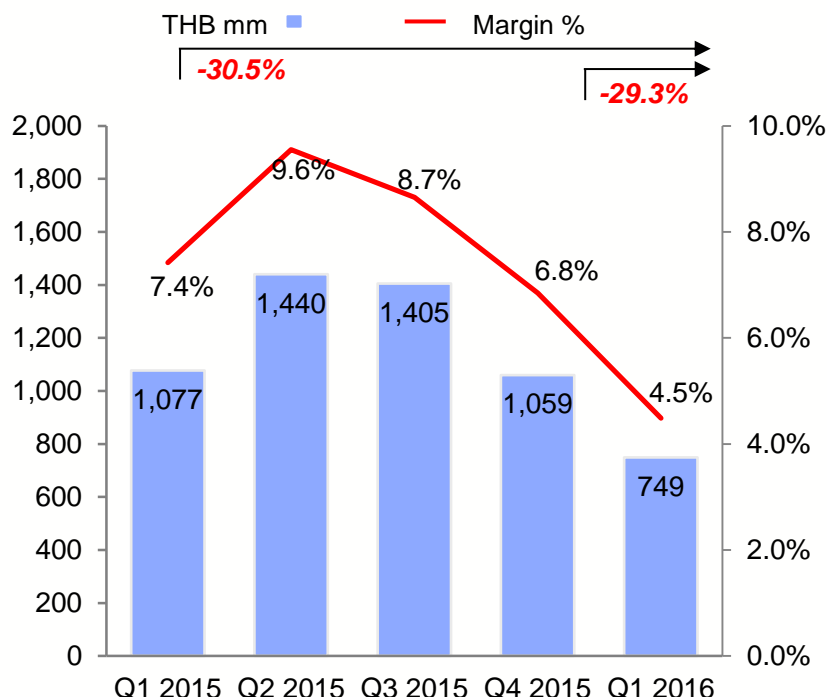


Gross Profit

Gross Profit



Adjusted Gross Profit*



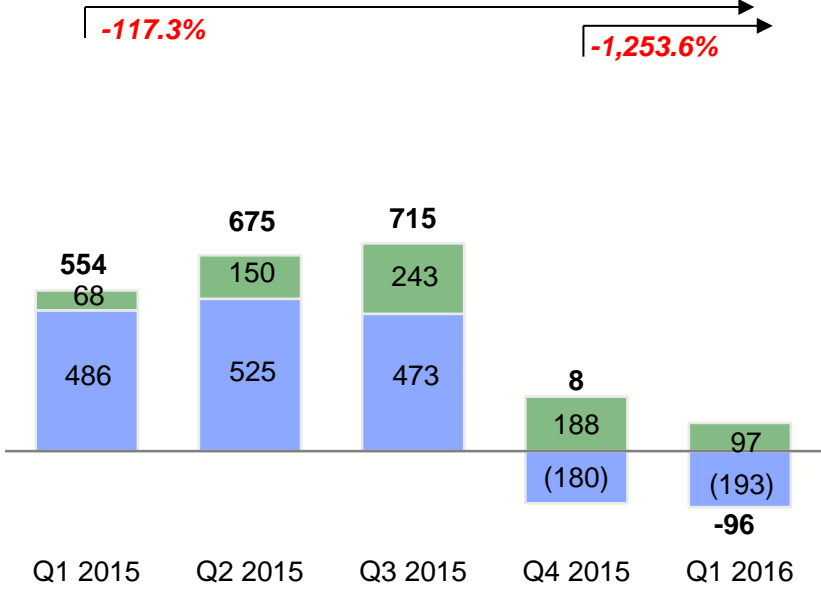
*Adjusting for (reversal) allowance of inventory and realised gains/(losses) from hedging activities



EBIT & Net Profit

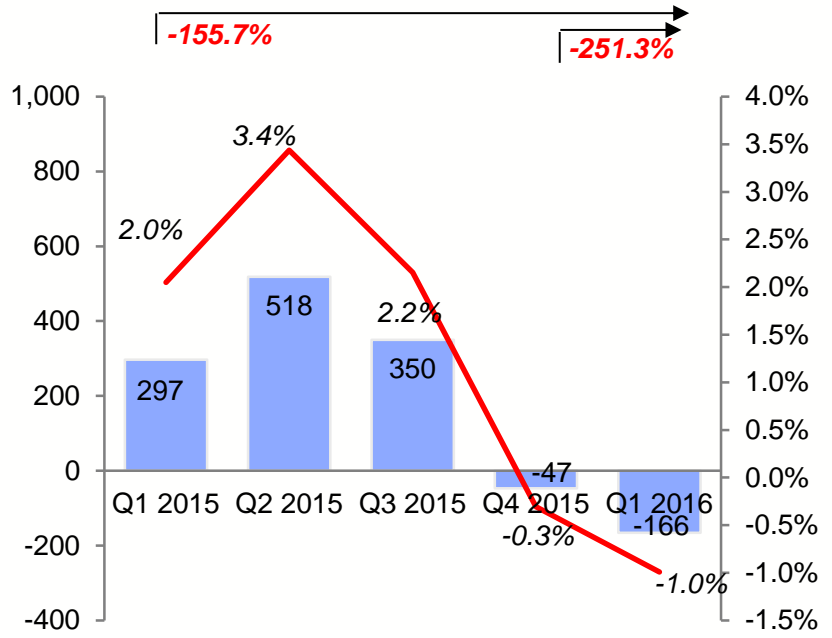
EBIT (THB million)

■ Share of profits from associates & a Joint Venture
■ Operating profits



Net Profit (THB million)

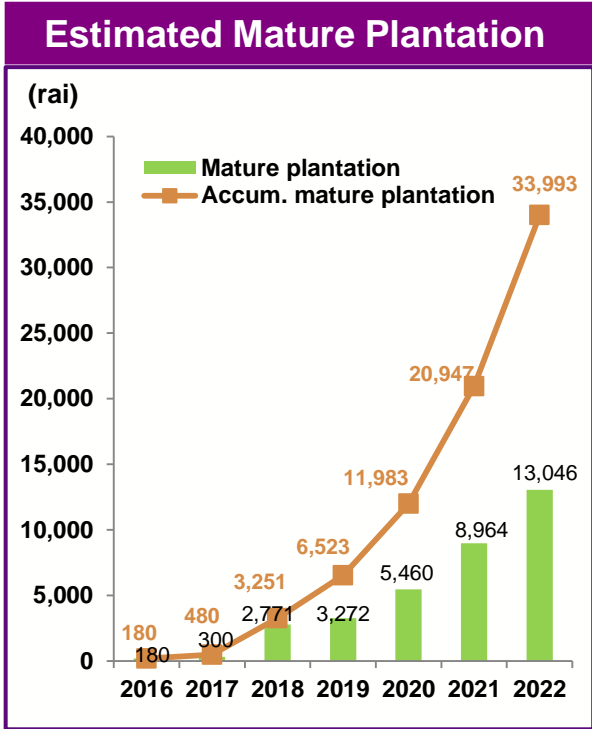
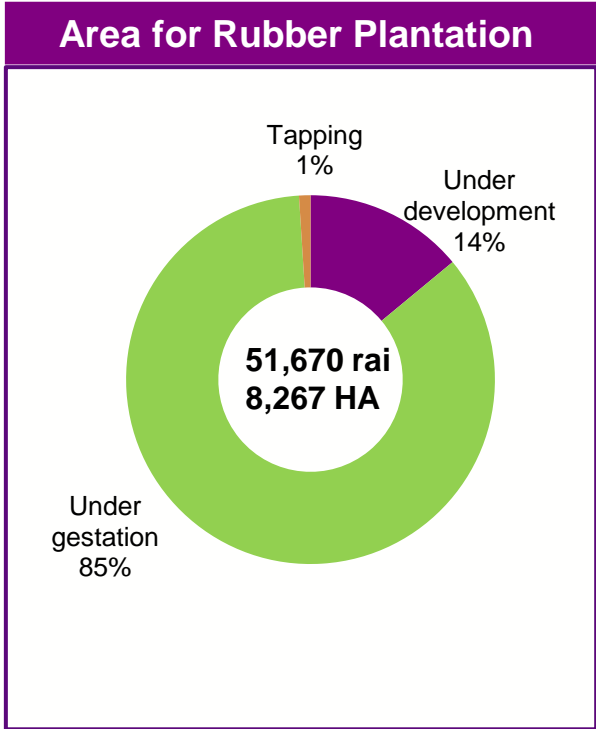
■ Net profit
— Net profit margin %



BUSINESS UPDATES



Upstream Business - Rubber Plantation



Note: Information as of 31 March 2016



Midstream Business – NR Processing



Technically Specified Rubber

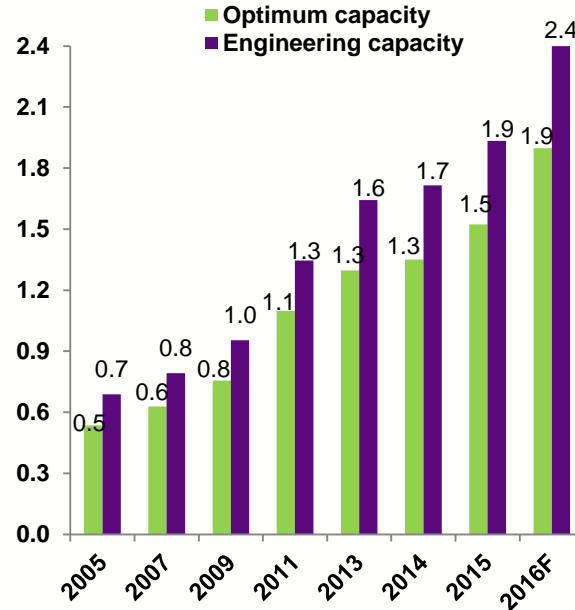


Rubber Sheet



Concentrated Latex

Production Capacity (Mil. tons)



Capacity Expansion Plan

- In 2016, a new plant in Loei and two expansion plant in Buriram and Ubon RatchThani adding around 209,000 tons (or adding optimum capacity of 120,000 tons).
- Engineering capacity in 2016 included capacity of Thaitech Rubber Co., Ltd. of 315,360 tons. (Optimum capacity = 254,016 tons)

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