

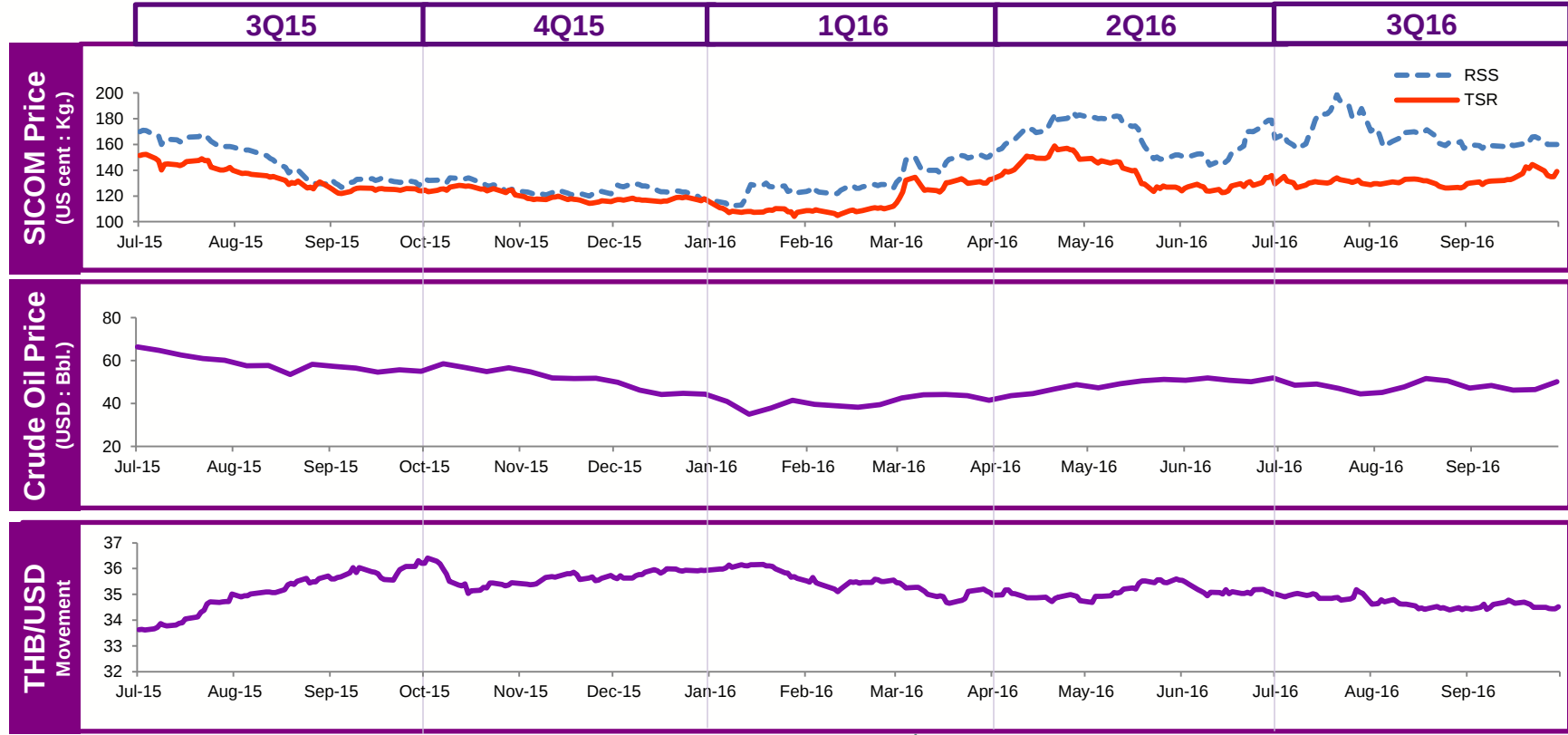
3Q16

**ANALYST
PRESENTATION**

3Q16 RESULTS



SICOM – Oil Price - FX



Financial Highlights

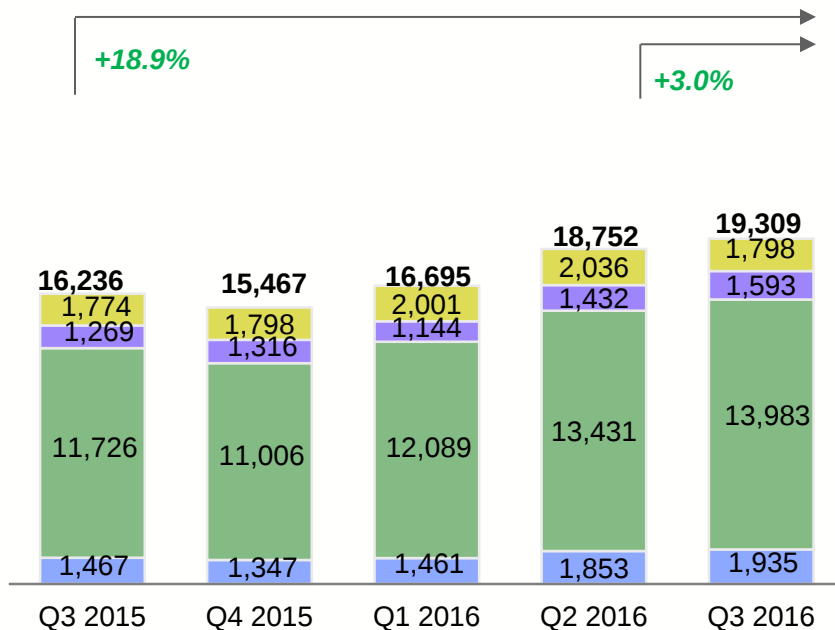
(THB million)	9M'15	9M'16	%YoY	Q3'15	Q2'16	Q3'16	%YoY	%QoQ
Revenue	45,825	54,755	▲19%	16,236	18,752	19,309	▲19%	▲3%
Sale volume (tons)	817,004	1,094,479	▲34%	278,908	360,906	370,467	▲33%	▲3%
Avg. selling price (Baht per ton)	50,245	44,697	▼11%	51,852	46,317	47,266	▼9%	▲2%
Gross profit	2,904	3,792	▲31%	570	1,938	1,037	▲82%	▼47%
Adj. gross profit*	3,921	4,024	▲3%	1,405	1,999	1,276	▼9%	▼36%
EBITDA	2,694	1,777	▼34%	983	1,201	402	▼59%	▼67%
Net profit	1,165	545	▼53%	350	802	(91)	▼126%	▼111%
Adj. GP margin*	8.6%	7.3%	▼130bps	8.7%	10.7%	6.6%	▼210bps	▼410bps
Net profit margin	2.5%	1.0%	▼150bps	2.2%	4.3%	(0.5%)	▼270bps	▼480bps

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

Revenues & Sale volume

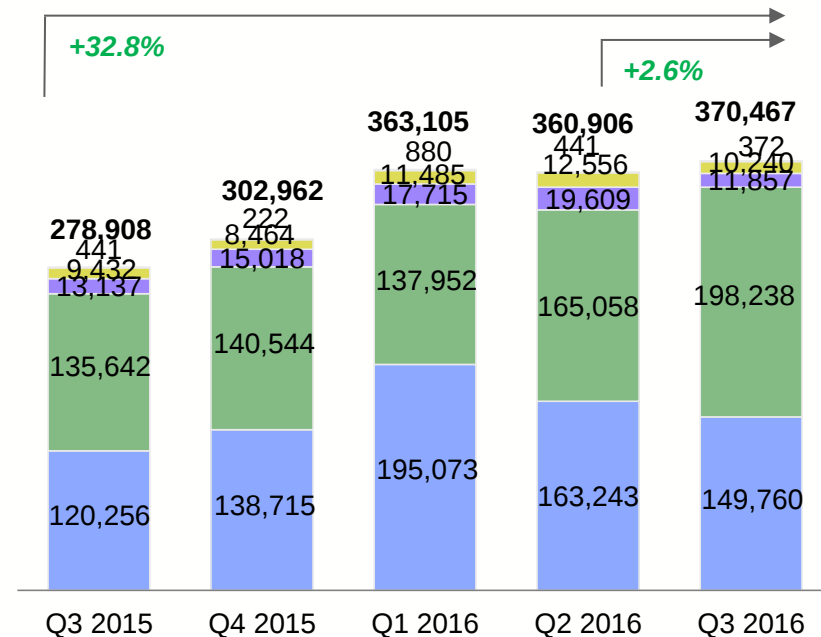
Revenue by Product (THB million)

RSS TSR Con. Latex Others



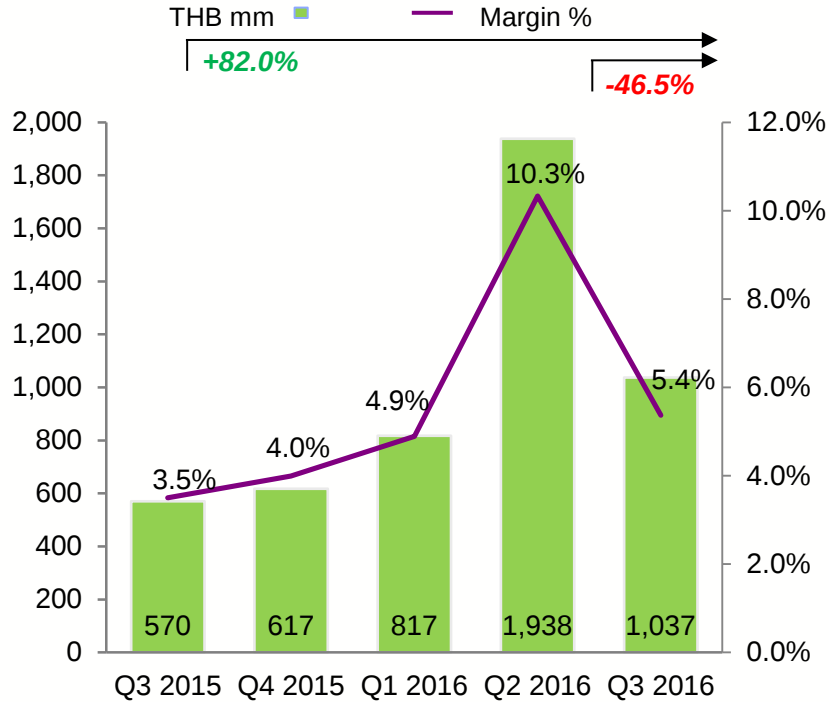
Sale Volume by Geography (tons)

PRC Asia (Ex PRC) USA Europe Others

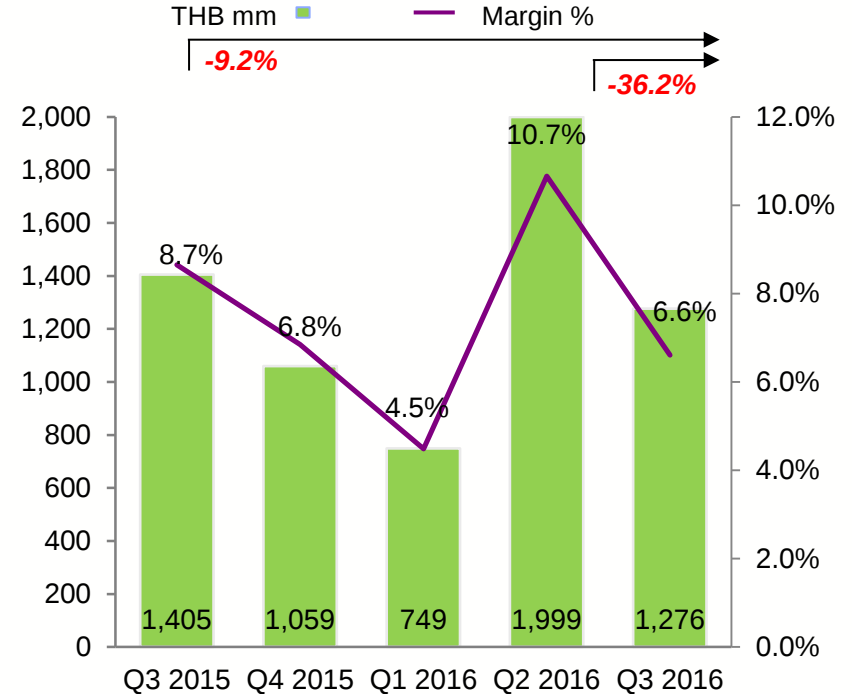


Gross Profit

Gross Profit



Adjusted Gross Profit*



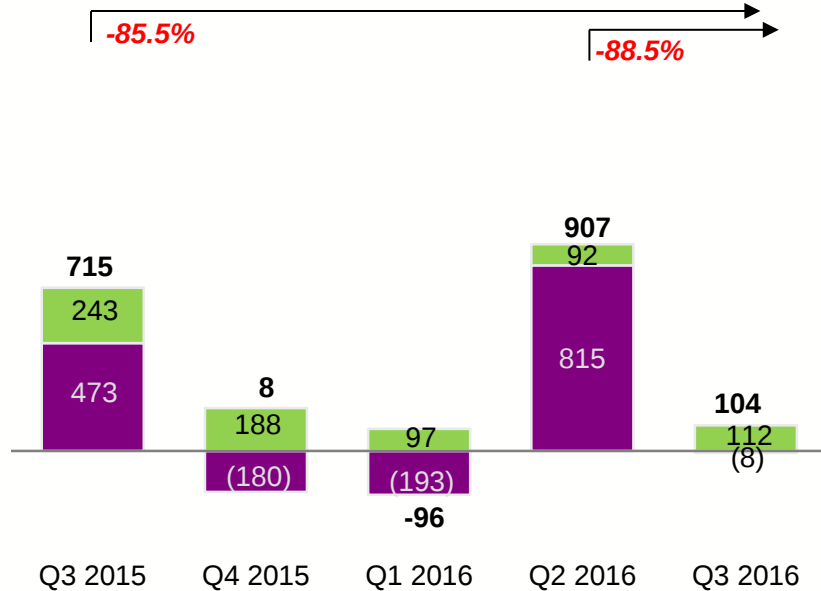
*Adjusting for (reversal) allowance of inventory and realised gains/(losses) from hedging activities



EBIT & Net Profit

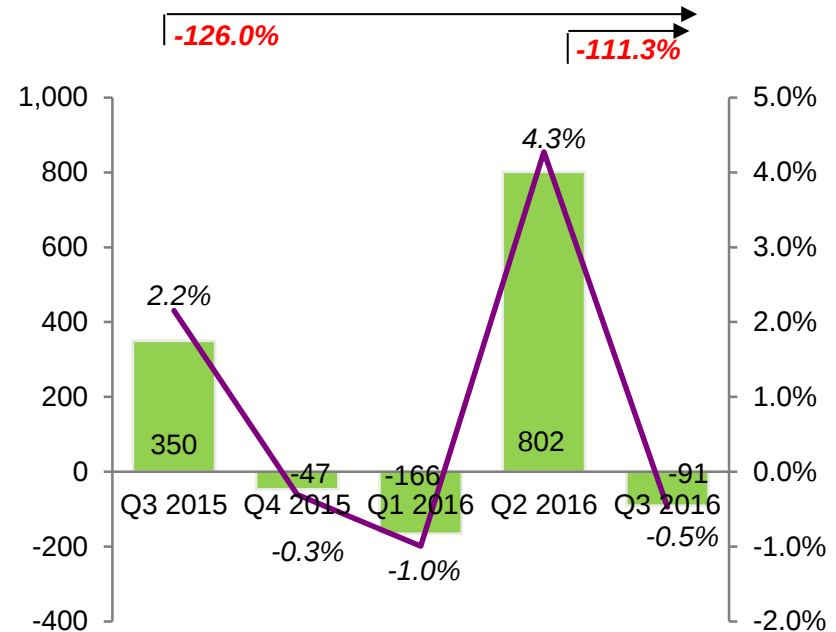
EBIT (THB million)

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



Net Profit (THB million)

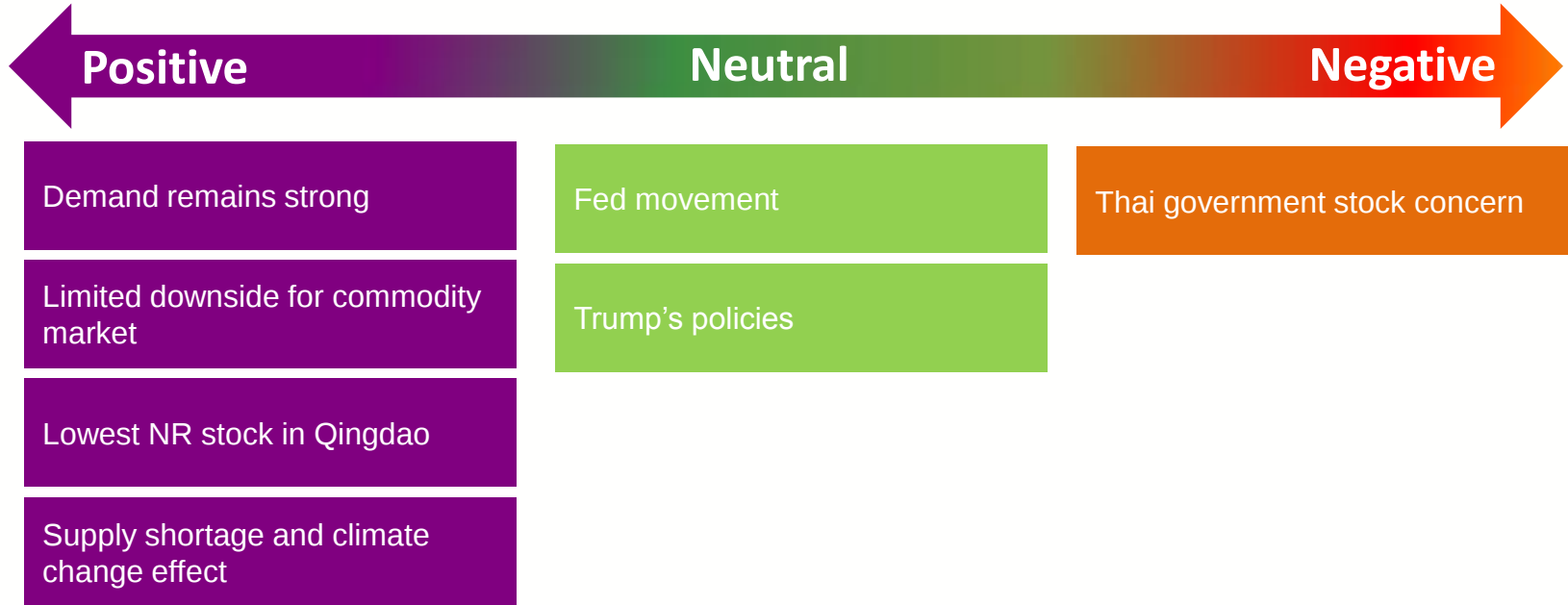
- Net profit
- Net profit margin %



INDUSTRY UPDATES



Natural Rubber Industry Updates



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