



บริษัท เอเชียัน ไฟytoceuticals จำกัด (มหาชน)

ASIAN PHYTOCEUTICALS PUBLIC COMPANY LIMITED

No. APCO.016/2559

November 10, 2016

Subject: Management Discussion and Analysis the third quarter ended 30 September 2016  
To: President and Manager, The Stock Exchange of Thailand

Asian Phytoceuticals Public Company Limited (“APCO”) would like to clarify the main reason that caused the change of the operating result in the third quarter of 2016 more than 20 percent that of 2015 as follows:

#### Revenues

For the third quarter of 2016, Total sales of APCO were Baht 111.97 million, an increase by Baht 18.73 million or 20.09% comparing to the same period of last year. This was mainly from Bim Health Care Center and Direct Service distribution due to promotion of Operation Bim products in various media.

#### Selling and Administrative Expenses

The Company selling and administrative expense were increased 4.87%, an increase of 4.71% comparing to the same period last year. This is from an increase of commission expenses based on sales through Direct Service. A proportion of administrative expense were increased 5.18% compared with last year from consultant fee and financial advisor fee.

#### Net Profit

In Q3/2016, the Company’s profit before share of loss from investment in Associate, and income tax expense were Baht 41.25 million, increased by 54.63% compared to the same quarter of the previous year. After the deduction of share of loss from investment in Associate and income tax expense, as a result, the Company had net profit of Baht 32.93 million or Baht 0.012 per share, increased by 54.40% compared to the same period of the previous year.

The performance of nine month period ended in September 30, 2016 when compared to the same period of last year revealed a increase of total revenues by 12.12% from Baht 282.53 million to Baht 316.78 million and net profit increased by 36.11% from Baht 63.65 million to 86.63 million.

Please be informed accordingly.

Sincerely yours,

(Prof. Dr. Pichaet Wiriyachitra)  
Chief Executive Officer