

15 August, 2016

Subject : Clarification of Performance for Quarter 2/2016

To : President  
The Stock Exchange of Thailand

WICE Logistics Public Company Limited would like to clarify the changing of performance results for the quarter 2/2016. For three month period, the Company had total revenues Baht 220.51 million, increased Baht 43.66 million or 24.69% from the same period of previous year which had total revenues Bath 176.85 million. The details of revenue by segment are as following:

Revenue (MB)	Q2/2016	Q2/2015	Changed (+ / -)	Changed (%)
Sea Freight	112.16	104.55	+ 7.61	7.28%
Air Freight	44.41	35.64	+ 8.77	24.61%
Customs / Transport / Warehouse	61.53	34.36	+ 27.17	79.07%
Other Income	2.41	2.30	+ 0.11	4.78%
Total Revenue	220.51	176.85	+ 43.66	24.69%

The causes of revenue increasing:

1. Revenue from Sea Freight increased Baht 7.61 million or 7.28 % and revenue from Air Freight also increased Baht 8.77 million or 24.61% due to the increasing of company business, extended to the new target clients focusing to the industrial of Auto Parts and Electronic Goods.
2. Revenue from Customs / Transport / Warehouse increased Baht 27.17 million or 79.07% due to the warehouse business expansion from providing warehouse management service of 13,000 sqms. in Laem Chabang location and 8,000 sqms. in Rayang area which extend to Customs and Transportation.

For three month period of the quarter 2/2016, the Company had a net profit of Baht 15.84 million which not materiality changing from the same period of previous year but in the quarter 2/2016 due to the additional expense of Baht 5.01 million paid to financial due diligence, tax and law, IFA fee for the case of acquisition of Sun Express Logistics Pte. Ltd. (SEL).

The Changing of the Company financial position for the quarter 2/2016 :

Balance Sheet Unit : MB	30 Jun 2016	31-Dec-2015	Changed (+ / -)	Changed (%)
Assets	699.33	695.60	+ 3.73	+ 0.54%
Liabilities	115.21	94.82	+ 20.39	+ 21.50%
Shareholder Equity	584.12	600.78	- 16.66	- 2.77%

As of June 30, 2016, the Company had total liabilities of Baht 115.21 million that increased Baht 20.39 million or 21.51% from the end of 2015 which has total liabilities of Baht 94.82 million. The increasing of total liabilities according to increasing in the account payable that is in line with increasing in service income and cost of services, the other reason caused from the Company adjusted payable cycle due.

Please be informed accordingly.

Yours sincerely,



(Mrs. Araya Kongsoonthorn)

Chief Executive Officer