

28 February 2020

Dear Managing Director,
The Stock Exchange of Thailand

Re : Financial Statements of the Year 2019

Referring to the Company's yearly report submitted to the Stock Exchange of Thailand regarding its business operations as of 31 December 2019 and 2018,

I am pleased to report that the Company's net profit of Baht 118.72 Million gained for the year 2019 compared to the year 2018 was decreased by 29.19 percent. The decreasing can be described as follows:

1. The revenue from sales and installation decreased by Baht 524.38 Million or 11.65% and the services decreased by Baht 17.29 Million or 5.04% due to the domestic and global economic slowdown causing the sale volume in all industries to decline, especially in the construction and automotive.
2. The costs of sales and services decreased by Baht 478.21 Million or 10.97% due to the decreasing cost of raw materials, overhead expenses including overtime, welfare, outside wages, supplies, packaging, transportation, travelling expense and etc., according to the reduced sales volume. As the employee benefit obligation has increased from 300 days to 400 days causing the increases in expenses and rental tools-equipments as well.
3. Expenses decreased by Baht 8.16 Million or 2.26% including:
 - The cost of sales decreased by Baht 8.39 Million or 3.77%, consists of the cost of welfare, oil, telephone fee, transportation charge, provision for doubtful and expenses for employee benefit obligation increased as the same time.
 - Administrative cost increased by Baht 0.23 Million or 0.17% mainly on the provision for employee benefit obligation expense.
4. The financial cost decreased by Baht 1.28 Million or 7.32%, due to the decrease of average loan.
5. The corporate income tax was decreased by Baht 13.75 Million or 32.21%, due to the decrease in net profit.

Please be informed accordingly.

Yours sincerely,

(Mr. Boonchai Chiencharoenthanakij)

Senior General Manager

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