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Tor 12/2563

10 August 2020

Subject: Clarification of the Change in the Operating Result Exceeded 20% of
Loxley Public Company Limited for the Quarter Ended 30 June 2020

To: President
The Stock Exchange of Thailand

Loxley Public Company Limited (“the Company”) has submitted the consolidated financial statement for the quarter ended 30 June 2020 and the consolidated statements of income are summarized as follows:

	Quarter 2	Quarter 2	%
THB:Million	2020	2019	Change
Revenue from sale of goods and rendering of services	4,064	2,530	61%
Cost of sale of goods and rendering of services	(3,719)	(2,199)	69%
Gross profit	345	331	4%
% Gross profit	8.5%	13.1%	-5%
Distribution costs and administrative expenses and loss on fair value adjustment	(378)	(587)	-35%
Other income	23	49	-53%
Share of profit of investment in associates and joint ventures, net	85	107	-20%
Earnings (loss) before finance cost and income tax expense	75	(100)	>100%
Finance costs	(48)	(47)	3%
Income tax expense	(6)	(9)	-33%
Non-controlling interests	(4)	2	>100%
Profit (loss) for the period from continuing operations	17	(154)	>100%
Profit for the period from discontinued operation, net of tax	13	18	-28%
Net profit (loss)	30	(136)	>100%

According to the table presented above, the operating performance for the quarter ended 30 June 2020 results in revenue of 4,064 million Baht and a net profit of 30 million Baht which are changed more than 20% compared to that of last year. The Company would like to declare the details of the changes as follows:

Revenue from sale of goods and rendering of services

Revenue from sale of goods and rendering of services for the quarter ended 30 June 2020 of 4,064 million Baht increased from that of last year due to an increase of revenue from a project of Network Solution Business Group with one of The State Enterprise by 985 million Baht compared to that of last year as a result of work progress increased and an increase of revenues from installation of Automate Service System of Information Technology Business Group

Distribution cost and administrative expenses

Distribution cost and administrative expenses for the quarter ended 30 June 2020 decreases from that of last year by 35% caused in 2019 the company recorded additional expenses of 96 million bath for employee benefit obligation in accordance to an amendment of Labor Protection Act where employee with service year above 20 years is eligible for 400 days compensation and a decrease of employee expenditure from corporate reorganization at the end of 2019

Net Profit (loss)

For the quarter ended 30 June 2020, the Company net profit is 30 million Baht increases more than 20% from that of last year. An increase mainly due to an increase in profit from operation as clarified earlier.

Please be informed accordingly.

Sincerely yours,
Loxley Public Company Limited

(Mr. Pichai Mooputtarak)
Company Secretary