

Ref. 020/2018

June 15th, 2018

Subject: Management Discussion and Analysis 3rd Quarter Ending September 30th, 2016

To The President of The Stock Exchange of Thailand

As November 14th, 2017 Chuo Senko (Thailand) Public Company Limited (“the Company”) previously published the Financial Statements for the three-month and nine-month period ended September 30th, 2016 which the Securities Exchange Commission has instructed to improve and restate. Now the current managements of the Company have prepared and approved the new financial statement accordingly for the period and to conform to the financial statements for the years ended December 31st, 2016 The new financial statement has significant changes by providing the allowance for doubtful accounts as the followings;

- Trade and other receivables – related companies for three-month periods increased amount Baht 1.66 million for Consolidated financial statement and decreased Baht 22.16 million for Separate financial statement and for nine-month periods increased amount Baht 10.55 million for Consolidated financial statement and Baht 14.21 million for Separate financial statement
- Loan to related companies for three-month and nine-month periods decreased amount Baht 30.69 million and increased Baht 4.14 million for Separate financial statement.
- Advance payment for investment nine-month periods increased amount Baht 9.00 million for Separate financial statement.

Therefore Chuo Senko (Thailand) Public Company Limited would like to explain the causes and reasons for the result of operations for the three month period ended September 30th, 2016 (Restate). Net loss of the Company group for the period Baht 41.19 million has decreased by Baht 8.88 million or 17.74%, compared to net loss at the same period last year amounting to Baht 50.07 million.

During period of 3rd quarter year 2016, the Company group has earned commission and service income amount Baht 49.87 million compared with the same period last year amount Baht 30.83 million by increased Baht 19.04 million or 61.75%. Meanwhile, the Company group has cost of sales and services amounting Baht 30.26 million compared with the same period last year by Baht 50.66 million by decreased Baht 20.40 million or 40.27%.

For the administrative expenses amount Baht 78.13 million to increase by Baht 47.19 million or 152.52% when compared with the same period last year amounting Baht 30.94 million. The main reason was increased in employee expenses from the Company's restructuring.

Please be informed accordingly.

Yours sincerely,
Chuo Senko (Thailand) Public Co., Ltd

.....

(Mr. Tan Vutithum)
Chief Executive Officer