



No. 0028/2019

February 25, 2019

Subject: Clarification on over 20% Changing of 2018 Performance

Dear Committees and Manager of the Stock Exchange of Thailand

QTC Energy Public Company Limited would like to clarify on the net loss of the year ended at December 31, 2018 that was changed over than 20%, whereas, the total financial budget of QTC Energy Public Company Limited and the company's subsidiary (“Company Group”) had the net loss in the amount of 0.12 million baht that was decreased by 99.95% compared to that of 2017 with the net loss of 247.25 million baht. The major causes could be concluded as follows:

1. In 2018, the company earned income from sales and services in the amount of 958.05 million baht that was higher from that of 2017 that was 901.53 million baht calculated to be 6.27%. In 2018, the income earned from selling transformers to government agencies and state enterprises was decreased from 285.21 million baht and 554.17 million baht in 2017 to be 181.59 million baht and 605.11 million baht calculated to be decreased by 36.3% and increased by 9.19% due to the delay in investment in government. While the expansion of the private sectors and export.
2. For 2018, the company had the costs of sales and services in the amount of 747.76 million baht calculated to be Gross Profit Margin of 21.95% while the costs of sales and services of 2017 were 760.81 million baht calculated to be Gross Profit Margin of 15.61%. In 2018, Gross Profit Margin was increased by 49.44% from 2017 as a result of production control and selling price control.
3. The company had expenses on sales and services in the amount of 193.89 million baht. For 2018, it was decreased by 50.88% from 394.72 million baht in 2017 which is a result of reversal allowance for doubtful accounts of loans to related companies amounting to 47.25 million baht.

Your acknowledgement will be highly appreciated.

Yours Sincerely



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