



บริษัท เจ. เอส. พี. พร็อพเพอร์ตี้ จำกัด (มหาชน)
J.S.P. PROPERTY PUBLIC COMPANY LIMITED

43 ถนนรามที่ 2 ซอย 54 แขวงสามมด้า เขตบางขุนเทียน กรุงเทพฯ 10150
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Ref: JSP/18/02/03

28 February 2018

Subject : Report the operating result for the year ended December 31, 2017

To : The Director and Manager

The Stock Exchange of Thailand

J.S.P. Property Public Company Limited (“The Company”) would like to inform the company and its subsidiaries’ operating result for the year ended December 31, 2017 as follows.

The comparison of operating results for the quarter 3 ended of 2017 and 2016

	Consolidated Financial Statement			Separated Financial Statement		
	Years 2017	Years 2016	Changing	Years 2017	Years 2016	Changing
Revenue from sales of real estate	4,257.24	3,049.17	39.62	2,315.84	2,101.53	10.20
Revenue from rental and service	110.72	41.52	166.67	33.50	51.21	-34.58
Other income	153.91	236.39	-34.89	365.19	299.07	-51.99
Total income	4,521.87	3,327.09	35.91	2,714.53	2,451.81	10.72
Cost of real estate sales	3,176.33	2,093.96	51.69	1,643.81	1,380.49	19.07
Cost of real rental and service	122.22	131.72	-7.21	34.92	12.20	186.23
Total gross profit	1,223.32	1,101.41	11.07	1,035.80	1,059.12	-2.20
Selling & Marketing expenses	471.73	309.37	52.48	267.24	215.39	24.07
Administrative expenses	383.26	335.44	14.26	314.64	289.24	8.78
Loss from impairment	64.59	95.40	-	4.59	-22.80	-
Loss from investment	-	-	-	300.00	-	-
EBIT	303.74	361.20	-15.91	149.33	577.29	-74.13
Share of loss of associates and joint ventures	-51.84	-5.00	-	-	-	-
Financial cost	-203.92	-125.43	62.58	-266.36	-147.43	80.67
Income taxed expense	-70.65	-105.76	-33.20	-34.76	-84.45	-58.84
Loss for the period	-22.67	125.01	-118.13	-151.79	345.41	-143.94
Gross profit margin (Sales of real estate)	25.39	31.33	-5.37	29.02	34.31	-15.42
Net profit margin	-0.50	3.76	-113.34	-5.59	14.09	-139.69



The comparison of revenue from sales of real estate separate to each project of The Company and subsidiaries for as of 30 September, 2017 and 2016

Unit : Million Baht Project Name	Year 2017	%	Year 2016	%
Commercial Building				
Sampeng 2	133.57		692.83	
Tulip Biz Town	55.02		135.17	
J Biz Preaksa	593.01		176.56	
J Biz Rangsit	360.38		160.23	
J Biz Bangpakong	55.88		66.46	
Total Commercial Building	<u>1,197.86</u>	28.14%	<u>1,231.25</u>	40.38%
Condominium				
Tulip Grand	98.54		156.83	
Tulip life	204.82		314.04	
Miami Garden	289.10		384.66	
Miami Beach front	202.76		74.99	
Total Condominium	<u>795.22</u>	18.69%	<u>930.52</u>	30.52%



Unit : Million Baht Project Name	Year 2017	%	Year 2016	%
Townhouse				
J Town Preaksa	333.78		316.45	
J City Preaksa	45.54		-	
J Town Rangsit	326.30		389.64	
J City Rangsit	254.13		-	
J Town Bangpakong	253.14		181.30	
J City Tiwanon	135.22		-	
J City Bang Buothong	178.86		-	
J Grand (Sathorn-Kalapaphruek)	219.02		-	
Total Townhouse	1,745.99	41.01%	887.39	29.10%
Semi-Detached House				
J Villa Preaksa	241.69		-	
J Villa Bangpakong	57.20		-	
J Villa Rangsit	219.28		-	
Total Semi-Detached House	518.17	12.15%	-	%
Total revenue for sales of real estate	4,257.24	100%	3,049.16	100%



The revenue from sales of real estate The Company and subsidiaries had received the revenue from sales of real estate of the year 2017 amount 4,257 Million Baht 39% increase of the same last year. Because of the Company and subsidiaries have transferred the ownership the following rights to the projects as follows; J Biz-J town- J City -J villa preaksa , J Biz- J Town J City - J Villa Rangsit, J Biz- J Town – J City - J Villa Bang prakong, Miami, J City Tiwanon-Bangkradee, J City Bangbuothong, J Grand Sathorn-Kalapapruek.

Cost of real estate sales : The Company and subsidiaries had got the cost of real estate sales of the year 2017 amount 3,176 Million Baht 52% increase from last year. Because cost from Townhouse, Semi-detached house, Single house and Condominium more than last year and these 4 products have cost more than commercial building.

Gross profit margin (Only sales of real estate) : The Company and subsidiaries had got the gross profit margin 25% of the year 2017 and the gross profit margin 31% of the year 2016 , 18% decrease of the same last year. Because of the Company and subsidiaries have the amount of recognition income from Townhouse , Twinhouse and Condominium that have gross profit less than the year 2016.

Selling general & Administration expense : The Company and subsidiaries had got the selling general & administration expense of the year 2017 amount 854 Million Baht 32% increase of the same last year. Because of The Company and subsidiaries have increase the unit right transfer to customer more the last year 39% its effect to special business tax and transfer fee increases more than last year too and the marketing expenses for the new project that launch in 2017, that they did not make recognition income in this period.

Financial cost : The Company and subsidiaries had got the financial cost of the year 2017 amount 203 Million Baht 62% increase of the same last year. Because the Company and subsidiaries have allocate interest in to expenses, can not allocate to work in process.

Loss for the period : The Company and subsidiaries had got loss for the period of the year 2017 amount 22 Million Baht. Because the company have to take the loss on impairment from rental business and new joint venture that still not recognize income

Please be acknowledged accordingly,

Yours truly,

(Mr. Sithipon Ratanaporn)

Chief Financial Officer