

No. GTB-AC002/2561

8 May 2018

Subject : Management Discussion and Analysis for the First quarter of 2018  
(Ending 31 March 2018)

To : Managing Director  
The Stock Exchange of Thailand

Getabec Public Company Limited (“Company”) and its subsidiaries would like to clarify the operating results of the first quarter of 2018 (ending 31 March 2018). According to consolidated financial statements, the Company had total revenue at 292.94 million Baht, down 33.2 million Baht, or a decrease of 10.19%, compared with the same period of previous year. The Company had a net loss of 4.01 million Baht, down 15.18 million Baht, compared to the previous year which has net profit 11.17 million Baht. The additional details will be described as follows :

1. Revenue from contract work

In the first quarter of 2018, the Company and its subsidiaries had revenue from contract work amount of 244.83 million Baht, decrease of 14.86% from the first quarter of 2017 which had revenue from contact work of 287.54 million Baht due to economic slowdown by the year end 2017.

2. Cost of contract work

In the first quarter of 2018, the Company and its subsidiaries had cost of contract work amount of 237.73 million Baht, the ratio of cost contract work to revenue from contract work was 97.10%, or a gross profit margin of 2.90%. While the first quarter of 2017, the cost of contract work was 247.52 million Baht which was 86.08% of revenue from contract work, or a gross margin of 13.92%. The reason for decreasing in gross margin was due to open market for new product and reduce prices to reach new customer which will be a new customer base in the future

3. Revenue from services

In the first quarter of 2018, the Company and its subsidiaries had revenue from services amount of 48.1 million Baht, an increase of 24.59% from the first quarter of 2017, which had revenue from services amount of 38.62 million Baht from branch expansion and increasing customers.

4. Cost of services

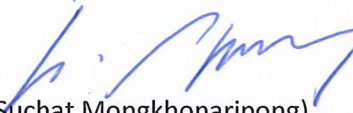
In the first quarter of 2018, the Company and its subsidiaries had cost of services amount of 32.06 million Baht, the ratio of cost of service to revenue from services was 66.64%, or a gross profit margin of 33.36%. While the first quarter of 2017, the cost of services was 28.15 million Baht which 72.89% of revenue from service, or a gross profit margin of 27.11%. The reason for increase in the gross margin ratio was due to controlling expenses, save time and reduce traveling expenses from branch expansion.

#### 5. Net profit

In the first quarter of 2018, the Company and its subsidiaries had a net profit of 4.01 million Baht or net loss margin 0.004%. While the first quarter of 2017, the profit was 11.17 million Baht or net profit margin 3.42%. This is due to the open market, and reduce prices to reach new customer which will be a new customer base in the future

Sincerely yours,



  
(Mr. Suchat Mongkhonaripong)  
Chief Executive Officer  
Getabec Public Company Limited