



บริษัท ดีคอนโปรดักส์ จำกัด (มหาชน)

DCON PRODUCTS PUBLIC COMPANY LIMITED

3300/57 ตึกช้าง อาคารบี ชั้น 8 ถนนพหลโยธิน แขวงจอมพล เขตจตุจักร กรุงเทพฯ 10900 โทร 0-2937-3312 โทรสาร 0-2937-3328

10 May 2018

**Re** Explanation and analysis of the Management for the 1<sup>st</sup> quarter of 2018 ended 31 March 2018

**To** Director and Manager,  
Stock Exchange of Thailand

Whereas the Meeting No. 2/2561 of the Board of Directors of DCON Products Public Company Limited has resolved on 10 May 2018 to adopt the financial statement for the 1<sup>st</sup> quarter of 2018 ended 31 March 2018, the Company wishes to submit herewith explanation and analysis of the Management as follows.

**1. Income, gross profit, net profit**

Unit : Million Baht

	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>Increase (decrease) 2018-2017</b>	
1. Income					
1.1 Construction material	233.01	229.91	242.67	3.10	1.3%
1.2 Real estate	8.64	27.28	18.17	(18.64)	-68.3%
1.3 Total income	241.65	257.19	260.84	(15.54)	-6.0%
2. Gross profit (% of sales)					
2.1 Construction material	77.95 (33.5%)	83.77 (36.4%)	96.96 (40.0%)	(5.56)	-6.7%
2.2 Real estate	4.88 (36.3%)	12.37 (45.3%)	8.28 (45.6%)	(7.48)	-60.5%
2.3 Total income	82.83 (34.3%)	96.14 (37.4%)	105.24 (40.3%)	(13.04)	-13.6%
3. Other income	8.31	3.70	9.91	4.61	124.6%
4. Profit from sale un-used Land	-	132.39	-	(132.39)	100%
5. Selling expenses, administrative expenses and financial cost	55.22	57.03	52.69	(1.54)	-2.7%
6. Income tax expenses	9.60	35.97	12.64	(26.37)	-73.3%
7. Total net profit	26.31	139.23	49.82	(112.92)	-81.1%

In the 1<sup>st</sup> quarter of 2018 the Company and subsidiaries had a total income of 241.65 million Baht, decreasing by 15.54million Baht, or 6 per cent, from the 1<sup>st</sup> quarter of 2017, with 18.64 million Baht coming from real estate business while increasing from construction materials business 3.10 million Baht.

In the 1<sup>st</sup> quarter of 2018, the average selling price of construction materials increase by 3 per cent while cost of raw material are increase 7% .Effect to gross profit reduce from 36.4% in 1<sup>st</sup>.quarter of 2017 to 33.5% in this quarter. Therefore, the gross profit reduce 5.56 million Baht and the gross profit of real estate business decrease 7.48 million Baht due to dropped in sales

In the 1st. quarter of 2017, the company have the profit before tax amounting 132.39 million Baht from sale unused land which located at Lobburi

From the above reason, the operation in 1<sup>st</sup>. quarter of 2018 , the company and subsidiaries company have net profit after tax amounting 26.31 million Baht decrease from the same period of the last year which have the net profit amounting 139.23 million or decrease 81%

## 2. Financial status

### Significant financial ratios in the 1<sup>st</sup> quarter ended 31 March

Description	Unit	2018	2017	2016
1. Liquidity ratio	Time	9.48	6.69	9.48
2. Liquidity quick ratio	Time	1.47	3.26	6.16
3. Average debt collection time	Day	53	62	45
4. Average debt repayment time	Day	96	131	63
5. Average goods selling time	Day	859	495	258
6. Fixed asset turnover ratio	Time	0.56	0.53	0.52
7. Total assets turnover ratio	Time	0.09	0.10	0.12
8. Debt to equity ratio	Time	0.11	0.13	0.09
9. Gross profit	%	34.3	37.4	40.3
10. Net profit	%	10.9	54.1	19.1
11. Rate of return on total assets	%	1	5.65	2.35
12. Shareholder return rate	%	1.10	6.41	2.55

Submitted for your kind information please,

Yours truly,



(Mr.Nirut Intarathachang)  
Chief Financial Officer