

Ref. 018/2018

June 15th, 2018

Subject: Management Discussion and Analysis 1st Quarter Ending March 31, 2016

To The President of The Stock Exchange of Thailand

As Chuo Senko (Thailand) Public Company Limited (“the Company”) previously published the Financial Statements for the three-month period ended March 31st, 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 increased amount Baht 5.50 million for Consolidate financial statement and Baht 31.40 million for Separate financial statement
- Loan to related companies increased amount Baht 30.03 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 31 March 2016 (restated). Net loss of the Company group for the period Baht 126.98 million has increased by Baht 101.44 million or 397.18%, compared to net loss at the same period last year amounting to Baht 25.54 million.

During period of 1st quarter year 2016, the Company group has earned commission and service income amount Baht 50.36 million compared with the same period last year amount Baht 72.93 million by decreased Baht 22.57 million or 30.95%. However, the cost of sales and services amounting Baht 35.17 million compared with the same period last year Baht 41.39 million by decreased Baht 6.22 million or 15.03%

For the administrative expenses amount Baht 80.47 million to increased by Baht 21.46 million or 36.37% when compared with the same period last year amounting Baht 59.01 million. The main expenses of administrative expenses are employee expenses, professional fee and office rental.

Please be informed accordingly.

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

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(Mr. Tan Vutithum)
Chief Executive Officer