

Ref. 019/2018

June 15th, 2018

Subject: Management Discussion and Analysis 2nd Quarter Ending June 30th, 2016

To The President of The Stock Exchange of Thailand

As August 16th, 2017 Chuo Senko (Thailand) Public Company Limited (“the Company”) previously published the Financial Statements for the three-month and six-month period ended June 30th, 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 for three-month periods increased amount Baht 3.38 million for Consolidated financial statement and Baht 4.98 million for Separate financial statement and for six-month periods increased amount Baht 8.89 million for Consolidated financial statement and Baht 36.37 million for Separate financial statement
- Loan to related companies for three-month and six-month periods increased amount Baht 4.80 million and Baht 34.83 million for Separate financial statement.
- Advance payment for investment three-month period increased amount Baht 9.00 million and six month period Baht 30.24 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 June 30th, 2016 (Restate). Net loss of the Company group for the period Baht 36.06 million has decreased by Baht 0.63 million or 1.72%, compared to net loss at the same period last year amounting to Baht 36.69 million.

During period of 2nd quarter year 2016, the Company group has earned commission and service income amount Baht 51.63 million compared with the same period last year amount Baht 74.58 million by decreased Baht 22.95 million or 30.77%. Meanwhile, the Company group has cost of sales and services

amounting Baht 42.75 million compared with the same period last year by Baht 47.88 million by decreased Baht 5.13 million or 10.71%.

For the administrative expenses amount Baht 52.98 million to decrease by Baht 2.79 million or 5.00% when compared with the same period last year amounting Baht 55.77 million. There is decreased in employee expenses.

Please be informed accordingly.

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

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(Mr. Tan Vutithum)
Chief Executive Officer