



**CHUO SENKO**  
(THAILAND) PUBLIC CO.,LTD.

Ref. 028/2018

December 21<sup>st</sup>, 2018

**Subject:** Management Discussion and Analysis 1<sup>st</sup> Quarter Ending March 31, 2017

**To** The President of The Stock Exchange of Thailand

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 2017. Net loss of the Company group (Consolidation) for the period Baht 29.79 million has decreased by Baht 89.17 million or 74.96%, compared to net loss at the same period last year amounting to Baht 118.96 million.

During period of 1<sup>st</sup> quarter year 2017, the Company group has no commission and service income because of the Company group has been on process of re-organization of the group and improving business plan after sale on investment of subsidiaries during December 2017.

For the administrative expenses amount Baht 20.58 million has decreased amounting to Baht 42.35 million or 67.30% when compared with the same period last year amounting to Baht 62.93 million. Arising from re-organization of the group and reduced of the main expenses such as 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)  
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