

NO. FA61-1201

28 February 2019

Subject : Management Discussion and Analysis of operating performance for the year 2018

Attention : President of the Stock Exchange of Thailand

JCK Hospitality Public Company Limited (“Company”) would like to report the consolidated operating performance result for the year 2018 as follows:

1. For the year 2018, the Company’s total revenues were Baht 1,544.48 million decreased by Baht 303.39 million, or 16.42% from the previous year, mainly from the decrease of branches from 106 branches to 97 branches.
2. The Company’ s cost of goods sold in the year 2018 were Baht 713.88 million decreased by Baht 185.73 million, or 20.65% from the previous year, mainly from the decrease of sale amount and better cost controlled.
3. The Company’ s selling and administrative expense in the year 2018 were Baht 879.73 million decreased by Baht 220.49 million, or 22.57% from the previous year, mainly from the branches decreased and better cost controlled.
4. The Company’ s financial cost in the fourth quarter of 2018 were Baht 8.40 million decreased by Baht 4.96 million, or 37.16% from the previous year, due to the capital increase of the company in the second quarter.
5. For the year 2018, the Company had net loss at Baht 69.85 million decreased by Baht 148.60 million , or 68.03% from the previous year, mainly from closure of loss branches which reduced the impairment of the assets and better cost control resulted to the better of Company’s business.

Please be informed accordingly.

Sincerely yours

(Mr. Chotiwit Taechaubol)

Chief Executive Officer