



บริษัท ดีคอนโปรดักส์ จำกัด (มหาชน)

DICON PRODUCTS PUBLIC COMPANY LIMITED

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

**DICON PRODUCTS PUBLIC Co.,Ltd. and Subsidiaries Company
Management's Discussion and Analysis (MD&A)
For the Year 2018**

1. Revenue, Gross Profit & Net Profit

Unit :M.Bht

	Year 2018	Year 2017	Year 2016
1.Revenues			
1.1 Sales of Construction Supply	967.78	860.99	933.38
1.2 Revenue from Real Estate Business	263.75	71.12	79.60
1.3 Total Revenues	1,231.53	932.11	1,012.98
2.Gross Profit (% of Revenues)			
2.1 Sales of Construction Supply	314.30 (32.5%)	291.74 (33.9%)	350.87 (37.6%)
2.2 Real Estate Business	111.86 (42.4%)	36.05 (50.7%)	32.99 (41.4%)
2.3 Total Gross Profit	426.16 (34.6%)	327.79 (35.2%)	383.86 (37.9%)
3.Others Income	20.64	29.91	21.76
4.Income from sales unused land	-	132.59	
5.Selling &Admin Expenses , Interest Exp.	239.98	205.96	210.06
6.Corporate Tax	43.77	59.92	35.39
7.Net Profit Before Reserve for Devalue &Bad Debt	163.04	224.12	160.17
8. Reserve for Devalue &Bad Debt	-	-	22.07
9. Net Profit After Tax	163.04	224.12	138.10
10.Net Profit attributable to Owner Company	163.11	223.31	138.14

In 2018, The Company and Subsidiaries Company have the Net Profit 163.04 M.Bht decreased from 2017 equals 61.07 M.Bht or decreased 27% because 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.

In 2018, Sales revenue increased 299.42 M.Bht or 32% by Construction Supply Business increased 106.79 M.bht or 12% and Real Estate Business increased 192.63 M.Bht or 271% cause of sales condominium which finished the construction in year 2018.

2. Financial Status and Major Financial Ratio

Item	Unit	Y2018	Y2017	Y2016
1.Current Ratio	Times	9.28	9.42	5.86
2.Quick Ratio	Times	1.38	3.16	2.70
3.Collection Period	Day	33	46	41
4.Payment Period	Day	84	96	76
5.Sales Inventory Period	Day	660	466	272
6.Fixed Asset Turnover	Times	2.7	1.98	2.01
7.Asset Turnover	Times	0.49	0.40	0.58
8.Debt to Equity Ratio	Times	0.10	0.11	0.15
9.Gross Profit Ratio	%	34.6	35.2	37.9
10.Net Profit Ratio	%	13.2	24.0	13.6
11.Return On Asset	%	6.5	9.7	7.9
12.Return On Equity	%	7.2	10.9	9.8

In 2018, The Company and Subsidiaries Company still have the strong Financial Status.
Current Ratio is 9.28 times and Debt to Equity Ratio equals 0.10 times

Please be informed accordingly

Nirut Intarathachang

CFO