

Ref : LAW 62/08/02

13 August 2019

Subject: Clarification of 2Q19 Operating Result

To : President The Stock Exchange of Thailand

Prinsiri Public Company Limited (Prin) would like to clarify the company and its subsidiaries operating result for three-month and six-month period ended 30 Jun 2019 as follows:

Comparison profit and loss between three-month period ended Jun 2019 and Jun 2018

Unit: million baht

Profit and Loss Statement	2019		2018		In(De)crease	
		%		%		%
Sales of real estate	354.31	90.13	619.60	91.10	(265.29)	(42.82)
Sales of goods	1.47	0.37	1.27	0.28	0.20	15.75
Rental and services	30.36	7.72	31.47	3.71	(1.11)	(3.53)
Other income	6.98	1.78	2.23	4.91	4.75	213.00
Total revenues	393.12	100.00	654.57	100.00	(261.45)	(39.94)
Cost of sales of real estate	252.36	71.23	421.95	68.10	(169.59)	(40.19)
Cost of sales of goods	1.97	0.50	0.62	0.22	1.35	217.74
Cost of rental and services	17.66	4.49	23.15	2.44	(5.49)	(23.71)
Total cost of sales	271.99	69.19	445.72	68.88	(173.73)	(38.98)
Selling and Administrative expenses						
Selling expenses	14.80	3.76	18.20	3.02	(3.40)	(18.68)
Administrative expenses	77.02	19.59	93.28	11.02	(16.26)	(17.43)
Total selling and Administrative expenses	91.82	23.36	111.48	14.04	(19.66)	(17.63)
Finance costs-interest expenses	17.77	4.52	18.25	1.72	(0.48)	(2.63)
Income tax	4.51	1.15	19.38	2.58	(14.87)	(76.73)
Profit(Loss) for the period	7.03	1.79	59.72	12.78	(52.69)	(88.23)

Comparison profit and loss between six-month period ended Jun 2019 and Jun 2018

Unit: million baht

Profit and Loss Statement	2019		2018		In(De)crease	
		%				%
Sales of real estate	813.69	92.07	1,164.44	92.00	(350.75)	(30.12)
Sales of goods	2.79	0.32	2.44	0.33	0.35	14.34
Rental and services	58.98	6.67	62.30	4.55	(3.32)	(5.33)
Other income	8.33	0.94	4.36	3.12	3.97	91.06
Total revenues	883.79	100.00	1,233.54	100.00	(349.75)	(28.35)
Cost of sales of real estate	568.54	69.87	801.62	68.85	(233.08)	(29.08)
Cost of sales of goods	2.30	0.26	1.13	0.26	1.17	103.54
Cost of rental and services	34.92	3.95	45.25	2.82	(10.33)	(22.83)
Total cost of sales	605.76	68.54	848.00	69.12	(242.24)	(28.57)
Selling and Administrative expenses						
Selling expenses	30.31	3.43	35.55	3.14	(5.24)	(14.74)
Administrative expenses	153.43	17.36	182.92	12.69	(29.49)	(16.12)
Total selling and Administrative expenses	183.74	20.79	218.47	15.83	(34.73)	(15.90)
Finance costs-interest expenses	35.09	3.97	36.70	2.04	(1.61)	(4.39)
Income tax	16.69	1.89	32.34	2.43	(15.65)	(48.39)
Profit(Loss) for the period	42.52	4.81	98.02	10.58	(55.50)	(56.62)

Remark: Percentage in the statement of comprehensive income derived from total revenue, while percentage of cost of real estate sales is only related to income from real estate sales.

Total Revenue

For the 2Q19, the Company and its subsidiaries generated a total revenue of 393.12 million baht, which is income decreased of 261.45 million baht or 39.94% decreased from previous year. The main reason of decreased of real estate sales of 265.29 million baht.

For 6M2019, the Company and its subsidiaries generated a total revenue of 883.79 million baht, an decrease of 349.75 million baht or a 28.357% decrease from previous year.

Revenue from sale of real estate by products:

Unit: million baht

For:three month period ended June 2019 and 2018

Products	2019	2018	In(De)crease	%
Townhouse	170.80	212.06	(41.26)	(19.46)
Single-detached house	151.69	330.86	(179.17)	(54.15)
Condominium	31.82	76.68	(44.86)	(58.50)
Revenue from sale of real estate	354.31	619.60	(265.29)	(42.82)

Unit: million baht

For:six month period ended June 2019 and 2018

Products	2019	2018	In(De)crease	%
Townhouse	447.85	434.45	13.40	3.08
Single-detached house	314.33	569.05	(254.72)	(44.76)
Condominium	51.51	160.94	(109.43)	(67.99)
Revenue from sale of real estate	813.69	1,164.44	(350.75)	(30.12)

For the Q2/19, comparison with previous year revenue from townhouses was 170.80 million baht, decrease of 41.26 million baht or 19.46% Revenue from single-detached house was 151.69 million baht and decreased by 179.17 million baht or 54.15% . Revenue from condominium was 31.82 million baht, an decrease of 44.86 million baht or 58.50%

For the 6M2019, revenue from townhouses was 447.85 million baht, an increase of 13.40 million baht or 3.08% increase from previous year . Revenue from single-detached house was 314.33 million baht and decreased by 254.72million baht or a 44.76% Revenue from condominium was 51.51 million baht, an decrease of 109.43 million baht or a 67.99% .

Cost of real estate sales

For 2Q19, the Company and its subsidiaries incurred cost of real estate sales of 252.36 million baht or 71.23% of the revenue from real estate sales as compared to 2Q18 revenue from real estate sales was 421.95 million baht or 72.69%

For 6M2019, the Company and its subsidiaries incurred cost of real estate sales of 568.54 million baht or 69.87% of the revenue from real estate sales as compared to 6M2018 revenue from real estate sales was 801.62 million baht or 71.79%.

Selling & Administrative expense

For 2Q19, the Company and its subsidiaries incurred selling and administrative expenses of 91.82 million baht, by decreased of 19.66 million baht or 17.63%

For 6M2019, the Company and its subsidiaries incurred selling and administrative expenses of 183.74 million baht, by decreased of 34.73 million baht or 15.90%.

Financing cost

For 2Q19, the Company and its subsidiaries incurred financing cost of 17.77 million baht or 4.52% of total revenue, by decrease of 0.48million baht or 2.63% increase from the second quarter of previous year.

For 6M2019, the Company and its subsidiaries incurred financing cost of 35.09 million baht or 3.97% of total revenue, by decrease of 1.61 million baht or 4.39% decrease from previous year.

Income tax expenses

Income tax expenses for 2Q19 were 4.51 million baht or 1.15% of total revenue, by decrease of 14.87 million baht from previous year,

Income tax expenses for 6M2019 were 16.69 million baht or 1.89% of total revenue, by decrease of 15.65 million baht or 48.39% from previous year.

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Net profit

For 2Q19, the net profit of the Company and its subsidiaries was 7.03 million baht or 1.79% of total revenue, by decrease of 52.69 million baht or 88.23% decrease from previous year.

For 6M2019, the net profit of the Company and its subsidiaries was 42.52 million baht or 4.81% of total revenue, by decrease of 55.50 million baht or 56.62% decrease from the previous year.

Please be informed accordingly.



(Mr. Chairat Kovitchindachai)

Senior Vice President, MD office