

No. GTB-AC002/2562

7 May 2019

Subject : Management Discussion and Analysis for the First quarter of 2019
(Ending 31 March 2019)

To : Managing Director
The Stock Exchange of Thailand

Getabec Public Company Limited (“Company”) and its subsidiaries would like to clarify the operating results of the first quarter of 2019 (ending 31 March 2019). According to consolidated financial statements, the Company had total revenue at 180.99 million Baht, down 111.95 million Baht, or a decrease of 38.22%, compared with the same period of previous year. The Company had a net profit of 1.96 million Baht, an increase of 5.97 million Baht, compared to the previous year which has net loss 4.01 million Baht. The additional details will be described as follows:

1. Revenue from contract work

In the first quarter of 2019, the Company and its subsidiaries had revenue from contract work amount of 138.60 million Baht, decrease of 43.39% from the first quarter of 2018 which had revenue from contract work of 244.83 million Baht due to deferred income from design engineering works.

2. Cost of contract work

In the first quarter of 2019, the Company and its subsidiaries had cost of contract work amount of 120.28 million Baht, the ratio of cost contract work to revenue from contract work was 86.78%, or a gross profit margin of 13.22%. While the first quarter of 2018, the cost of contract work was 237.73 million Baht which was 97.10% of revenue from contract work, or a gross margin of 2.90%.

3. Revenue from services

In the first quarter of 2019, the Company and its subsidiaries had revenue from services amount of 42.39 million Baht, decrease of 11.89% from the first quarter of 2018, which had revenue from services amount of 48.11 million Baht.

4. Cost of services

In the first quarter of 2019, the Company and its subsidiaries had cost of services amount of 30.88 million Baht, the ratio of cost of service to revenue from services was 72.84%, or a gross profit margin of 27.16%. While the first quarter of 2018, the cost of services was 32.06 million Baht which 66.64% of revenue from service, or a gross profit margin of 33.36%.

5. Net profit

In the first quarter of 2019, the Company and its subsidiaries had a net profit of 1.96 million Baht or net profit margin 1.07%. While the first quarter of 2018, the net loss was 4.01 million Baht or net loss margin 1.36%.

Sincerely yours,

(Mr.Suchat Mongkhonaripong)
Chief Executive Officer
Getabec Public Company Limited