



NO. FA/62-296

14 August 2019

Subject : Management Discussion and Analysis of the operating performance for the second quarter of 2019 and 6 months of 2019

Attention : President of the Stock Exchange of Thailand

JCK International Public Company Limited (“Company”) would like to report the consolidated operating performance result for the second quarter of 2019 and 6 months of 2019 as follows:

**The consolidated operating performance result for Q2/2019 compare with Q2/2018**

1. For the second quarter of 2019, the Company’s total revenues were Baht 90.38 million decreased by Baht 66.09 million, or 42.24% from the same quarter of 2018, mainly due to the Company had no income from selling condominium because the remaining condominium had large areas.
2. The Company’s cost of sales and cost of rental and services in the second quarter of 2019 were Baht 46.25 million decreased by Baht 42.93 million, or 48.14% from the same quarter of 2018, mainly decreased from revenues of sales declined.
3. The Company’s selling and administrative expenses in the second quarter of 2019 were Baht 57.22 million increased by Baht 2.31 million, or 4.21% from the same quarter of 2018, mainly from the increase of administrative expenses.
4. The Company’s financial cost in the second quarter of 2019 was Baht 99.40 million decreased by Baht 12.85 million, or 11.45% from a result of lower interest expense because the Company had repayment of loans.
5. For the second quarter of 2019, the Company had net loss of Baht 128.47 million decreased by Baht 0.42 million, or 0.33% from the same quarter of 2018.

**The consolidated operating performance result for the 6 months of 2019 compare with the 6 months of 2018.**

1. For the 6 months of 2019, the Company’s total revenues were Baht 238.94 million decreased by Baht 162.22 million, or 40.44% from the same quarter of 2018, mainly due to the Company had no income from selling condominium.

2. The Company's cost of goods sold in the 6 Months of 2019 were Baht 132.34 million decreased by Baht 122.59 million, or 48.09% from the same quarter of 2018, mainly decreases as revenue decreases.
3. The Company's selling and administrative expenses in the 6 Months of 2019 were Baht 124.85 million increased by Baht 6.27 million, or 5.29% from the same quarter of 2018, mainly from the increase of administrative expenses.
4. The Company's financial cost in the 6 Months of 2019 was Baht 204.26 million decreased by Baht 17.72 million, or 7.98% from a result of lower interest expense because the Company had repayment of loans.
5. For the 6 Months of 2019, the Company had net loss of Baht 253.72 million increased by Baht 6.92 million, or 2.80% from the same quarter of 2018.

Please be informed accordingly.

Sincerely yours,



**JCK**  
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Authorized Persons to Disclose Information