



No. QTC 0296/2019

November 7, 2019

Subject Clarification on over 20% Changing in the third quarter of 2019

Dear Committees and Manager of the Stock Exchange of Thailand

QTC Energy Public Company Limited would like to clarify the net profit in the third quarter of the year 2019 with over 20% changing. This financial statement was made by combining the financial statements of QTC Energy Public Company Limited and the company's subsidiary (“Company Group”). had the net profit in the amount of 33.27 million baht that was increase by 1,304.86% compared to that of 2018 with the net profit of 2.37 million baht. The major causes could be concluded as follows:

1. In the third quarter of 2019, the company had income from sales services and electricity sales by subsidiary company amounting to Baht 209.06 Million. decreased from the same period of 2018, Baht 246.23 Million which made the decreased rate of 15.09%. with revenue from selling transformers to government agencies. Including the private sector and exports in the third quarter of 2019 in the amount of 167.65 million baht, which decreased from the third quarter of 2018 with the amount of 208.24 million baht, a decrease of 19.49 percent as a result of control margin in private sector, affected to sales of the third quarter of 2019

2. In the third quarter of 2019, the company bore the cost of sales and services amounting to Baht 134.98 Million to see a Gross Profit of 35.44% while in the same period of last year to Baht 208.32 Million and 15.39%. the reason that the gross margin for the third quarter of 2019 has increased is due to the distribution of electricity transformers to the public sector and the sale of electricity from indirect subsidiaries. In addition, the cost of raw materials has price decreased from the third quarter of 2018

3. In the third quarter of 2019, the company had expenses on sales and services in the amount of 35.91 million baht. For 2019, it was decreased by 7.63% from 38.88 million baht in 2018 as a result of controlling for selling and administrative expenses.

Your acknowledgement will be highly appreciated

Yours Sincerely



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