



บริษัท เจ. เอส. พี. พร็อพเพอร์ตี้ จำกัด (มหาชน)  
J.S.P. PROPERTY PUBLIC COMPANY LIMITED

41/1 ซอยพวงมณี 2 ซอย 54 แขวงสามยุค เขตบางขุนเทียน กรุงเทพฯ 10150  
41/1 Soi Rama 2 Soi 54, Samae-Dam, Bang Khun Thian, Bangkok 10150  
Tel. 02-897-8888 Fax. 02-897-8801

Ref : JSP056/2562 (OPP)

November 12, 2019

Subject : Report the operating results for the second quarter ended September 30,2019

To : The Director and Manager  
The Stock Exchange of Thailand

Dear Sir,

Re. Operating report for the financial statements for the second quarter ended of September 30, 2019

Reference is made to our submission of the Company's audited consolidated and separate financial statements for the third quarter ended September 30,2019. J.S.P.Property Public Company Limited wish to report the change of our operating results as follow:

**Financial Performance**

(million baht)

Consolidated Financial Statements	Q3	Q3	Increase / (Decrease)	
	2019	2018	Amount	%
<b>Total Revenues</b>	<b>549.7</b>	<b>866.5</b>	<b>(316.8)</b>	<b>(36.6)</b>
<b>Share of profit from investment in associated companies</b>	<b>(4.9)</b>	<b>91.3</b>	<b>(96.3)</b>	<b>(105.4)</b>
<b>Total Cost and Expenses</b>	<b>568.5</b>	<b>877.6</b>	<b>(309.1)</b>	<b>(35.2)</b>
<b>Net Profit / (Loss) - Equity holders of the company</b>	<b>(23.9)</b>	<b>80.2</b>	<b>(104.0)</b>	<b>(129.7)</b>

For the third quarter ended September 30, 2019 Company has Baht 23.9 million net loss attributable to equity holders of the Company which is decreased of 129.7 % from the same period of previous year.

**Key issues:**

**Revenue:** The company had total revenue in the third quarter of 2019 equal to Baht 549.7 million, a reduction of Baht 316.8 million or 36.6 % compared to the same period last year. Due to the reduction in real estate income which caused some customers affected by the new measures of the Bank of Thailand and the discontinuity of new projects that have slowed over the past year Which the company is starting to develop the project From the 2<sup>nd</sup> -3<sup>rd</sup> quarter onwards.



**Cost and total expenses:** The company had a total cost and expenses of Baht 568.5 million, a reduction of Baht 309.1 million or 35.2% of cost reduction. Cost of sales and administrative expenses are a normal decrease from income from the sale of real estate that has decreased because there are specific business tax expenses and transfer fees and other marketing expenses decreased.

#### Financial Position

(million baht)

Consolidated Financial Statements	Sep 2019	December 2018	Increase / (Decrease)	
			Amount	%
<b>Total Assets</b>	<b>9,157.7</b>	<b>10,015.3</b>	<b>(857.5)</b>	<b>(8.6)</b>
<b>Total Liabilities</b>	<b>4,090.5</b>	<b>4,807.6</b>	<b>(717.1)</b>	<b>(14.9)</b>
<b>Total Shareholders' Equity</b>	<b>5,067.2</b>	<b>5,207.6</b>	<b>(140.4)</b>	<b>(2.7)</b>

#### Total Assets

The company had total assets as of September 30, 2019, decreased 8.6 % from 2018, which is a decrease from the real estate project development are closed and transfer revenue in 3<sup>rd</sup> quarter, the company has classified land and project costs awaiting development back to normal project development cost in the amount of Baht 1,014 million and selling land development amount of Baht 66 million.

#### Total liabilities

The company had total liabilities as of September 30, 2019, decreased from the year 2018, representing 14.9% because the company has returned the loan to commercial bank and related parties approximately Baht 531 million.

#### Cash flow analysis

(million baht)

Consolidated Financial Statements	Q3 2019	Q3 2018
<b>Net cash generated (used in) from operating activities</b>	<b>501.0</b>	<b>751.7</b>
<b>Net cash generated (used in) from investment activities</b>	<b>108.7</b>	<b>263.1</b>
<b>Net cash generated (used in) from financing activities</b>	<b>(541.9)</b>	<b>(929.3)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>67.8</b>	<b>85.5</b>
<b>Cash and cash equivalents - ending balance</b>	<b>305.8</b>	<b>246.3</b>

#### Cash from operating activities

The company has cash flow from operating activities of Baht 501 million, cash flow acquired from sales and deposits from customers.



บริษัท เจ. เอส. พี. พร็อพเพอร์ตี้ จำกัด (มหาชน)  
J.S.P. PROPERTY PUBLIC COMPANY LIMITED

41/1 ซอยพระรามที่ 2 ซอย 54 แขวงสามสี เขตบางขุนเทียน กรุงเทพฯ 10150  
41/1 Soi Rama 2 Soi 54, Samae-Dam, Bang Khun Thian, Bangkok 10150  
Tel. 02-897-8888 Fax. 02-897-8801

#### Cash from investing activities

The company had cash flow from investing activities of Baht 108.7 million due to the repayment of loans to related parties and interest receivable and have sold some investment properties.

#### Cash from financing activities

The company had cash flow to use from financing activities of Baht 541.9 million due to repayment of long-term loans to financial institutions, Short-term loans from related parties and others.

Report filed herewith for your kind information.

Yours sincerely,

(Mrs.Kanokporn Sanawatana)

Chief Finance Officer