

IR.021/2019

13 November 2019

Re: Notification of the changes of the Profit and Loss Statement

To President

The Stock Exchange of Thailand

We, T Engineering Corporation Public Company Limited (the “Company”) would like to notify the Stock Exchange of Thailand regarding the business operation for the 3rd Quarter of the year 2019 ended 30 September 2019 as follows;

Total Revenue

The Company has the total revenue for three-month period and nine-month period ended 30 September 2019 in the amount of Baht 69.12 million and Baht 208.85 million, respectively. When compared to the same period of the year 2018, that had the total revenue in the amount of Baht 180.30 million and Baht 567.78 million, respectively. For three-month period, the total revenue decreases in the amount of Baht 111.18 million or 61.67% and for nine-month period, the total revenue decreases in the amount of Baht 358.92 million or 63.22%.

Total Comprehensive Profit and Loss

The Company has the total loss for three-month period ended 30 September 2019 in the amount of Baht 15.95 million. When compared to the same period of the year 2018, that had the total loss in the amount of Baht 25.61 million which decreased in the amount of Baht 9.66 million or 37.72% and the total comprehensive loss period ended 30 September 2019 and 2018 in the amount of Baht 18.67 million and Baht 23.09 million, respectively.

For nine-month period ended 30 September 2019, the Company has the total profit in the amount of Baht 28.32 million. When compared to the same period of the year 2018, that had the total loss in the amount of Baht 211.66 million. The total comprehensive profit ended 30 September 2019 is in the amount of Baht 21.13 million and for year 2018, the total comprehensive loss is in the amount of Baht 203.08 million.

The Company would like to provide the explanation on the changes of the Profit and Loss Statement for three-month period and nine-month period ended 30 September 2019 as follows;

1. The revenues from construction for three-month period is Baht 65.66 million which decreases in the amount of Baht 112.84 million or 63.22% and for nine-month period, the revenues from construction is Baht 191.53 million which decreases in the amount of Baht 359.75 million or 65.26% when compared to the same period of the year 2018. In year 2019, the Company tries to select project that can generate a profit which have to appropriate for the Company's funds. Therefore, the construction revenues for nine-month come from the old projects which have been completed. The Company is able to recognize revenue in proportion to the success of the work for projects that are still operating,
2. Cost of construction for three-month period is in the amount of Baht 61.34 million which decreases of 64.93% and for nine-month period is in the amount of Baht 179.96 million which decreases of 74.25% when compared to the same period of the year 2018. The reason that the cost has decreased a lot when compared to the last year due to the last year, the Company had to recognize the loss of the one long-term project. At present, this project has been completed.
3. The administrative expense for three-month period and nine-month period decrease in the amount of Baht 6.53 million or 22.19% and Baht 22.21 million or 24.40%, respectively when compared to the same period of the year 2018. It is a result of policy to control the Company's various expenses.
4. The financial cost for three-month period and nine-month period decrease in the amount of Baht 0.73 million and Baht 2.93 million, respectively when compared to the same period of the year 2018. It is a result of the Company has no interest burden and the financial cost is only the fees for letter of guarantee issuance.

Please be informed accordingly.

Sincerely yours,

(Mr. Tradsin Chongussayakul)

Chief Executive Officer and Acting Managing Director
T Engineering Corporation Public Company Limited