

No. GTB-AC001/2563

18th February 2020

Subject : Management Discussion and Analysis for the year ended December 31, 2019

To : Managing Director
The Stock Exchange of Thailand

Getabec Public Company Limited (“Company”) and its subsidiaries would like to report the operating results for the year ended December 31, 2019. According to the consolidated financial statements, total revenue recorded at 1,396.75 million which is 392.87 million Baht or 39.14% higher than year 2018. The consolidated net profit is 82.53 million Baht which increases 81.80 million Baht from year 2018. The additional details will be described as follows:

Revenue from contract work

In 2019, the Company and its subsidiaries had revenue from contract work equal to 1,214.38 million Baht comparing to 808.01 million Baht in year 2018, an increase of 406.37 million Baht or 50.29% from year 2018.

Cost of contract work

In 2019, the Company and its subsidiaries had cost of contract work in the amount of 1,037.42 million Baht, the ratio of cost of contract to contract revenue was 85.43%, or a gross profit margin of 14.57%. While in year of 2018, the cost of contract was 767.93 million Baht which was 95.04% of contract revenue, or a gross profit margin of 4.96%.

Revenue from services

In 2019, the Company and its subsidiaries had revenue from services equal to 182.37 million Baht, comparing to 195.86 million Baht in year 2018, a decrease of 6.89%.

Cost of services

In 2019, the Company and its subsidiaries had cost of services equal to 130.42 million Baht which is 71.51% of service revenue, or a gross profit margin of 28.49%. While in year of 2018, the cost of services was 127.62 million Baht which was 65.16% of service revenue, or a gross profit margin of 34.84%.

Net profit

In 2019, the Company and its subsidiaries had a net profit of 82.53 million Baht or a net profit margin of 5.91%. While the net profit in year 2018 was 0.73 million Baht or a net profit margin of 0.07%.

Sincerely yours,

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