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NO. ED-MD2020-0004

February 24th, 2020

Subject: Clarification of changes in excess of 20% in the operating results for year ended 2017

To: Director and General Manager
The Stock Exchange of Thailand

Eureka Design Public Company Limited and its subsidiaries (“the Group”) would like to clarify the changes in excess of 20% in the Group’s operating results for the year ended 31st of December 2018, compared to those for the same period ended 31st of December 2019.

The consolidate financial statement reported a net loss of 17.29 million baht in the year ending 21st of December 2019, as compared to a net profit of 18.45 million baht, is due to the following reasons:

1. The ailing economic condition especially in the automotive industry, in addition to a change in the company’s strategy to focus more on doing projects with the public sector has caused the company’s back logs to decrease by 47.57 million baht between the year ending December 31st, 2017 and December 31st, 2018. The reduction in back logs is one of the main reasons for the reduction in revenue of 103.53 million baht in the year ending December 31st, 2019.
2. The company has restructured internally to reflect the change in the company’s strategy of relying more on subcontractors and strategic partner, by reducing the Administrative expenses in the “Separated” Statement of Comprehensive Income from 74.44 million baht in the year 2018 to 59.62 million baht in the year 2019, a decrease of 14.82 million baht or 19.91 percent.

Please be informed accordingly.

Yours sincerely

(Mr. Lissapat Kraikruan)

Director

Company Secretary Office

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