

February 25, 2020.

Subject : Clarification of performance difference of the 4th quarter for the year 2019 from the same period of last year The explanation for Company's Operation change from same period more than 20%

To : The President, The Stock Exchange of Thailand

T.C.J. Asia Public Company Limited ("TCJ") and its subsidiaries herewith submit the clarification of the Company's operating performance for the 4th quarter of the year 2019, as at 31 December 2019 as follows:

1. Consolidated Financial Statement (12 month)

In the 4th quarter of the year 2019, as at 31 December 2019, TCJ and its subsidiaries had the total revenue of Baht 1,096.14 million decreased from Baht 1,182.78 million in the year 2018 or decreased by 7.32%.

Revenue decreased from revenue from Sales Baht 646.41 million, decreased by 8.07%, from sales in material product group due to fluctuations in global markets from US and EU policies. Used construction equipment was not sold this quarter.

Revenue from rental equipment decreased 5.91%, achieved Baht 409.36 million due to the slowdown of investment environment throughout the country and mega project from government are delay and slowdown.

Cost of goods sold decreased 1.03% in portion of decreasing revenue. Cost of rental equipment increasing 1.58% nearly from the last year.

Selling and Admin expenses were increasing 22.44% because from additional allowance in accounting from the last year and finance cost decreased from last year 17.45%

The Company had net loss for the period Baht 66.55 million decreased in compared to last year which achieved net profit Baht 14.51 million equal 558.64% and net loss 6.07% for total revenue.

2. The Company Financial Statement (12 month)

TCJ had total revenue of Baht 342.08 million compared with Baht 355.20 million in the same period of last year or decreased by 3.69%.

Revenue from Sales increased in material product group and used construction equipment by 4.13% from Baht 280.97 million to Baht 292.59 million.

Revenue from Installation work also decreased by 50.75%, as the sub-contracting project nearly complete.

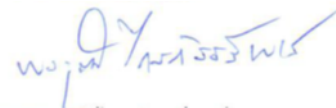
Cost of goods sold increased 4.84% in portion of increasing revenue.

SG&A expenses increased of Baht 17.41 million and finance cost are decreased 7.06% from last year.

As a result, TCJ had net loss of Baht 20.41 million compared with net profit of Baht 7.27 million in the same period last year, decreased 380.74% and net loss 5.96% for total revenue.

Please be informed accordingly.

Yours Faithfully,



(Dr. Songwoot Graipaspong)

Authorized to sign on behalf of the Company