



บริษัท ดีคอนโปรดักส์ จำกัด (มหาชน)

DICON PRODUCTS PUBLIC COMPANY LIMITED

3300/57 ตึกช้าง อาคารบี ชั้น 8 ถนนพหลโยธิน แขวงจอมพล เขตจตุจักร กรุงเทพฯ 10900 โทร 0-2937-3312 โทรสาร 0-2937-3328

**DICON PRODUCTS PUBLIC Co.,Ltd. and Subsidiaries Company
Management's Discussion and Analysis (MD&A)
For the Year 2019**

1. Revenue, Gross Profit & Net Profit

Unit :M.Bht

	Year 2019	Year 2018	Year 2017
1.Revenues			
1.1 Sales of Construction Supply	950.86	967.78	860.99
1.2 Revenue from Real Estate Business	226.36	263.75	71.12
1.3 Total Revenues	1,177.22	1,231.53	932.11
2.Gross Profit (% of Revenues)			
2.1 Sales of Construction Supply	324.05 (34.1%)	314.30 (32.5%)	291.74 (33.9%)
2.2 Real Estate Business	79.74 (35.2%)	111.86 (42.4%)	36.05 (50.7%)
2.3 Total Gross Profit	403.78 (34.3%)	426.16 (34.6%)	327.79 (35.2%)
3.Others Income	12.40	20.64	29.91
4.Income from sales unused land	-	-	132.59
5.Selling & Admin Expenses , Interest Exp.	250.54	239.98	205.96
6.Corporate Tax	34.96	43.77	59.92
7.Net Profit Before Reserve for Devalue & Bad Debt	130.68	163.04	224.12
8. Reserve for Devalue & Bad Debt	-	-	-
9. Net Profit After Tax	130.68	163.04	224.12
10.Net Profit attributable to Owner Company	131.61	163.11	223.31

In 2019, The Company and Subsidiaries Company have the Net Profit 131.61 M.Bht decreased from 2018 equals 31.49 M.Bht or decreased 19.3% because in 2018, sales revenue of Real Estate Business decreased 37.39 M.Bht or 14% and gross profit margin of its business decreased 7.2% effect gross profit decreased 32.13 M.Bht. In addition ,in 2018 the advertising expenses increases 5.52 M.Bht

2. **Financial Status and Major Financial Ratio**

Item	Unit	Y2019	Y2018	Y2017
1.Current Ratio	Times	11.21	9.28	9.42
2.Quick Ratio	Times	2.06	1.38	3.16
3.Collection Period	Day	33	33	46
4.Payment Period	Day	74	84	96
5.Sales Inventory Period	Day	723	660	466
6.Fixed Asset Turnover	Times	2.5	2.7	1.98
7.Asset Turnover	Times	0.46	0.49	0.40
8.Debt to Equity Ratio	Times	0.08	0.10	0.11
9.Gross Profit Ratio	%	34.3	34.6	35.2
10.Net Profit Ratio	%	11.2	13.2	24.0
11.Return On Asset	%	5.1	6.5	9.7
12.Return On Equity	%	5.6	7.2	10.9

Please be informed accordingly

Nirut Intarathachang

CFO