

HPIR -009/2020

February 28, 2020

Subject : Management Discussion and Analysis of the operating performance for the year of 2019 (Edit)

Attention : The President of the Stock Exchange of Thailand

Copy to: The Secretary
The Security and Exchange Commission

JCK Hospitality Public Company Limited (“Company”) would like to report the consolidated operating performance results for the year of 2019 as follows;

1. For the year of 2019, the Company's total revenue was Baht 1,397.25 million, decreased by Baht 125.93 million or 8.27% from the year of 2018, due to intensified market competition on restaurant business and result of decreasing in number of branches.
2. The Company's cost of goods sold in the year of 2019 was Baht 654.40 million, decreased by Baht 59.48 million, or 8.33% from the year of 2018, as a result of decreasing in sales.
3. The Company's selling and administrative expenses in the year of 2019 were Baht 725.51 million, decreased from the year of 2018 by Baht 34.39 million, or 4.5%
4. The Company's financial cost in the year of 2019 was Baht 13.92 million, increased from the year of 2018 by Baht 4.08 million, due to loan from financial institutions.
5. The Company had net loss of Baht 75.46 million, increased from the year of 2018 by Baht 22.33 million, or 42%.
6. The Company reviewed and changed its accounting policy for the value of property, plant and equipment for building from cost method to revaluation method to reflect appropriate present value. This change affects to the statements of financial position as at 31 December 2019 and the statement of comprehensive income for year Baht 36.05 million.

However, during the current year, the Company reviewed the revaluation of lands and recognised the increase of the difference directly to the other comprehensive income as Baht 50.78 million. Totally, the Company recognized the gain on revaluation of land and building as Baht 86.83 million to the other comprehensive income.

Please be informed accordingly.

Sincerely yours,



(Mr. Chotiwit Taechaubol)

Chief Executive Officer

Authorized to sign on behalf of the Company