



PAE AC.FI. 03/2020

March 6, 2020

Subject: Clarification of the Company's operation for year 2019 compared to 2018

To: Directors and Managers

The Stock Exchange of Thailand

PAE (Thailand) Public Company Limited and its subsidiaries would like to clarify the performance of the company and its subsidiaries in accordance with Comprehensive Income Statement In The year 2019, the company has net loss of THB 56.98 million, compared to the same period of last year which have, net loss of THB 189.21 million, which decreases loss of THB 132.23 million, or 69.89 percent compared to last year resulting from the following reasons:

1. Sales and Services Revenue

In The year 2019, revenues are THB 402.10 million, an increases from that of year 2018 by THB 54.61 million. of the revenues is mostly generated from engineering and , industrial services of oil & gas service valued of THB 209.76 million, NDT services (Non-Destructive Testing) of THB185.23 million and The Water Supply of THB 8.34 million.

2. Cost of Sales and Services

In The year 2019, the costs are THB 351.43 million which is 87.40% of the revenue from sales and services. Cost of services are from engineering and industrial services valued of THB 191.22 million, NDT services (Non-Destructive Testing) of THB 149.40 million, and Water Supply of THB 10.81 million.

3. Administration Expenses

In The year 2019, such expenses are THB 110.02 million an increases from that of year 2018 by THB 19.18 million. A decreasing 21.11 percent compared to last year.



PAE (Thailand) Public Company Limited

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4. Finance cost

In The year 2019, finance cost are THB 123.37 million which decreases from that of year 2018 by THB 90.15 million, A decreasing 97.60 percent compared to last year.

Please be acknowledged accordingly.

Faithfully Yours,

A handwritten signature in blue ink, appearing to be 'Veraphan Na Ranong'.

(Mr. Veraphan Na Ranong)

Executive Directors

PAE (Thailand) Public Company Limited