



EMC 007/2020

May 13, 2020

Subject : Management Discussion and Analysis as of Q1/2020

Attention : The Director and the Manager
The Stock Exchange of Thailand

EMC Public Company Limited (“the Company”) would like to clarify the Company’s results of operation as of March 31, 2020 as follows:

REVENUES FROM THE OPERATION

In Q1/2020, the total revenue of the Company and subsidiaries is Baht 224.73 million, a decrease of Baht 263.52 million or 53.97 percent comparing to that of the same period of 2019 which the total revenue was Baht 488.25 million, due to the decrease in the realization of revenue from construction services and real estate development.

CONSTRUCTION AND REAL ESTATE COSTS

In Q1/2020, the Company and subsidiaries have the real estate development costs and the construction service costs amounting to Baht 192.08 million or 85.47 percent of the revenues, with the decrease of Baht 192.63 million or 50.07 percent comparing to that of the same period of 2019, which the real estate development costs and the construction service costs was Baht 384.71 million.

SALES AND ADMINISTRATION EXPENSES

The sales and administration expenses in Q1/2020 are equivalent to Baht 43.47 million or 19.34 percent of the total revenue, with a decrease of Baht 8.43 million or 16.24 percent mainly due to the decrease in the sales expenses.

FINANCIAL COSTS

The financial costs in Q1/2020 are Baht 1.35 million, with a decrease of Baht 1.27 million or 48.47 percent comparing to that of the same period of 2019, due to the Company has repayments short-term loan from financial institutions.



NET PROFITS

In Q1/2020, the Company and subsidiaries have recorded a net loss of Baht 12.42 million representing a net loss margin of 5.53 percent of the total revenue, with decrease of 126.29 percent comparing to that of 2019 which the net profit was Baht 47.24 million.

Please be informed accordingly.

Yours faithfully,

(Mr. Ratchai Pichayapoom)

Chief Financial Officer