

May 14, 2020

SET-20-AC-002

Dear The President
The Stock Exchange of Thailand

Subject : Clarification of Result's Operation for the three months ended March 31, 2020

According to the resolution of BKD's Board 4/2020 on May 14, 2020 has been approved the financial statements for the three months ended March 31, 2020 The Company net loss of (4.80) million baht which decrease (31.28) million baht or (118.11%) by compared with the net profit at 26.48 million baht same period at last year.

The changing over than 20% from the main causes as follows:

1. Revenues from service amount of 127.91 million baht, compared to 222.60 million baht in the year 2019 which decrease of (94.69) million baht or (42.54%) and Cost of service amount of 107.29 million baht, compared to 165.99 million baht in the year 2019 which decrease of (58.70) million baht or (35.36%) because current spread of Coronavirus Disease 2019 (COVID-19) which affects business and other factors uncontrollable.
2. Revenues from sale amount of 0.65 million baht, compared to 2.62 million baht in the year 2019 which decrease of (1.98) million baht or (75.33%) and Cost of sales amount of 0.29 million baht, compared to 1.93 million baht in the year 2019 which decrease of (1.64) million baht or (84.98%) because in the year 2019, the company has sold products abroad.
3. Other income in the amount of 1.02 million baht compared with the year 2019, 5.38 million baht decrease (4.36) million baht or (81.09)% because in the year 2019, the company has income from the compensation.
4. Expenses in the amount of 24.22 million baht compared with the year 2019, 20.08 million baht increase 4.14 million baht or 20.61% due to the policy of setting up an allowance for doubtful debt that is appropriate for the current business operations of the company.

5. Share of loss on investments in joint ventures (3.38) million baht, which decrease of (4.16) million baht or (55.14)% compared to the year 2019 amount (7.54) million baht because of the inception operation from sales of tap water in some parts of Phuket and some parts of Phang Nga province.
6. Financial income amount of 0.55 million baht, compared to 0.18 million baht in the year 2019 which increase of 0.37 million baht or 212.80% from investment in notes and Financial cost amount of (0.06) million baht, compared to (0.02) million baht in the year 2019 which increase of 0.05 million baht or 264.33% because beginning to TFRS 16 : Leases.

Please be informed accordingly.

Miss Kanoknart Ratanasuwanachart
Board of Director
Authorized Persons to Disclose Information