

NO. FA/63-241

15 May 2020

Subject : Management Discussion and Analysis of the operating performance for the first quarter of 2020

Attention : President of the Stock Exchange of Thailand

JCK International Public Company Limited (“Company”) would like to report the consolidated operating performance result for the first quarter of 2020 as follows:

The consolidated operating performance result for Q1/2020 compare with Q1/2019

1. In the first quarter of 2020, the Company have total revenues of 73.68 m.THB decreased by 57.37 m.THB, or equal to 43.78% compared to same quarter of last year due to the absent of land and warehouse sale, which was a result from the COVID-19 outbreak that delayed all the potential customer investments away.
2. The Company’s cost of sales and cost of rental and services in the first quarter of 2020 were 39.57 m.THB decreased by 41.28 m.THB, or 51.06% from the same quarter of 2019, mainly decrease in proportion to decline in revenues.
3. The Company’s selling and administrative expenses in the first quarter of 2020 were 59.45 m.THB decreased by 6.64 m.THB, or 10.05% from the same quarter of 2019, mainly from the decrease in transfer fee and selling expenses.
4. The Company’s financial cost in the first quarter of 2020 were 116.78 m.THB increased by 13.80 m.THB, or 13.40% due to the increase of bond interest expenses.
5. In the first quarter of 2020, the Company reported net loss of 153.57 m.THB which was higher than the same quarter of 2019 by 28.32 m.THB, or 22.61%.

Sincerely yours,



(Mr.Anukul Ubonnuch)
Managing Director