



FANCY WOOD INDUSTRIES PUBLIC CO., LTD.

357 MU 12 SOI SUKSAWAT84, SUKSAWAT RD., PRASAMUTJADEE, SAMUTPRAKARN 10290, THAILAND

TEL: (662) 815-7060 8163060-1, 461-2100-1, FAX: (662), 461-2102

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REF.SET: 63-13

10th August, 2020

Subject: Explanation of financial statements for the quarter of 2/2020

To: The President of the Stock Exchange of Thailand

We, Fancy Wood Industries Public Co., Ltd. would like to clarify the overall operations of the Company and its subsidiary company for the second quarter of 2020 between April to June 2020 with the details below.

Summary of Income Statement for 3 months period		(Unit: Million Baht)		
	For the second quarter		Changes	
	Year 2020	Year 2019	Amount	Percent
Revenue from Sales and Services	66.05	78.18	(12.13)	(15.52)
Cost of Sales and Services	60.06	70.67	(10.61)	(15.01)
Administrative expenses	13.76	18.87	(5.11)	(27.08)
Total Revenue	68.04	79.61	(11.57)	(14.53)
Total Expenses	79.93	99.72	(19.79)	(19.85)
Profit and Loss	(11.89)	(20.11)	8.22	(40.88)

In the second quarter of 2020 The Company and its subsidiaries had total revenues of 68.04 million Baht, a decrease of 11.57 million Baht from the same period of fiscal year 2019 with total revenues of 79.61 million Baht or a decrease of 14.53 percent. The revenue decrease was partly result of lower sales of Rubber Wood Sawn Timber business to its Chinese customers as majority of customers requested for delays in shipments, in addition revenue from real estate business also decreased in line with market conditions and impact from Covid 19. However the company was able to optimize its cost and hence cost of sales and services decreased equivalent to 60.06 million Baht, a decrease of 10.61 million Baht from the same quarter of 2019 with cost of sales of 70.67 million Baht, representing a decrease rate of 15.01 percent.

As a result of above-mentioned reasons in the second quarter of 2020 The Company and its subsidiaries had a loss of 11.89 million Baht improving from second quarter of 2019 when the company had a loss equal to 20.11 million Baht.



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Summary of Income Statement for 6 months period (Unit: Million Baht)				
	For the second quarter		Changes	
	Year 2020	Year 2019	Amount	Percent
Revenue from Sales and service	126.43	149.79	(23.36)	(15.60)
Cost of Sales and Service	115.07	149.55	(34.48)	(23.06)
Administrative expenses	29.26	38.89	(9.63)	(24.76)
Total Revenue	130.93	157.50	(26.57)	(16.87)
Total Expense	155.46	206.65	(51.19)	(24.77)
Profit and Loss	(24.53)	(48.86)	24.33	(49.80)

From overall operations in the second quarter of 2020, the Company and its subsidiaries reported total revenues for the six-month period ended June 30, 2020 equivalent to 130.93 million Baht, a decrease of 26.57 million Baht from the same period of 2019 which had the total revenue 157.50 million Baht or a decrease of 16.87 percent and as a result reported a decrease in net loss from 48.86 million Baht in the second quarter of 2019 to 24.53 million Baht in the second quarter of 2020.

Please kindly be informed accordingly,

Yours Faithfully,

(Mr. Viboon Kosoltanawong)

CEO