

NO. OMD 011/2563

13 Aug 2020

Re Explanation and analysis of the Management for the 2nd quarter of 2020 ended 30 June 2020

To Director and Manager,
 Stock Exchange of Thailand

The Company would like to submit herewith the explanation and analysis of the Management for the 2nd quarter of 2020 ended 30 June 2020 as follows.

1. Income, gross profit, net profit

Unit : Million Baht

	2020	2019	2018	Increase (decrease) 2020-2019	
1. Income					
1.1 Construction material	152.83	250.69	219.60	(97.86)	-39%
1.2 Real estate	27.52	63.90	98.65	(36.38)	-57%
1.3 Total income	180.35	314.59	318.25	(134.24)	-43%
2. Gross profit (% of sales)					
2.1 Construction material	46.67(30.5%)	83.14 (33.2%)	71.62 (32.6%)	(36.47)	-44%
2.2 Real estate	12.54(45.6%)	22.73 (35.6%)	39.60 (40.1%)	(10.19)	-45%
2.3 Total income	59.21(32.8%)	105.87 (33.7%)	111.22(34.9%)	(46.66)	-44%
3. Other income	6.20	2.07	5.42	4.14	200%
4. Selling expenses, administrative expenses and financial cost	51.67	70.25	60.50	(18.58)	-26%
5. Income tax expenses	3.80	8.24	11.52	(4.44)	-54%
6. Net profit for this period	9.94	29.46	44.63	(19.51)	-66%
7. (Loss) attributed to Non- Controlling Interest	1.43	0.08	-0-	1.35	1688%
8. Net Profit for Owners of the Company	11.38	29.54	44.63	(18.65)	-61%
9. Profits from investments in equity instruments	12.65	-0-	-0-	12.65	NA
10. Total comprehensive income attributable to the Company	24.03	29.54	44.63	(5.51)	-19%

In the 2nd quarter of 2020 the Company and subsidiaries had a total income of 180.35 million Baht, decreasing by 134.24 million Baht, or 43%, from the 2nd quarter of 2019, the revenue from the construction materials segment decreased by 97.86 million baht and the income from the real estate segment decreased by 36.38 million baht, resulting in a decrease in gross profit of 46.66 million baht, while the cost of sales and management was decreased 18.58 million baht.

Due to the crisis of the COVID-19 epidemic causing real estate developers to delay investment in new projects. In addition, financial institutions are strict in lending to various projects. It is the main reason that this quarter have a significant decrease in income.

2. Financial status

Significant financial ratios in the 2nd quarter ended 30 June

Description	Unit	2020	2019	2018
1. Liquidity ratio	Time	5.38	10.02	5.03
2. Liquidity quick ratio	Time	0.51	1.89	0.81
3. Average debt collection time	Day	68	53	43
4. Average debt repayment time	Day	81	76	72
5. Average goods selling time	Day	621	406	242
6. Fixed asset turnover ratio	Time	0.34	0.67	0.72
7. Total assets turnover ratio	Time	0.07	0.12	0.12
8. Debt to equity ratio	Time	0.16	0.10	0.20
9. Gross profit	%	32.8	33.70	34.90
10. Net profit	%	6.3	9.40	14.00
11. Rate of return on total assets	%	0.41	1.14	1.69
12. Shareholder return rate	%	0.48	1.25	2.03

Submitted for your kind information please,

Yours truly,



(Mr.Nirut Intarathachang)
Chief Financial Officer