

NO. FA/63-357

14 August 2020

Subject : Management Discussion and Analysis of the operating performance for the second quarter of 2020 and six-months period ended 30 June 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 second quarter of 2020 and six-months period ended 30 June 2020 as follows:

The consolidated operating performance result for Q2/2020 compare with Q2/2019

1. In the second quarter of 2020, the Company has a total revenues of 58.54 m.THb decreased by 11.66 m.THb, or equal to 16.61% YoY, mainly from the decrease in rental and service revenues which was a result from the COVID-19 outbreak.
2. The Company’s cost of rental and services in the second quarter of 2020 were 36.11 m.THb decreased by 4.98 m.THb, or 12.11% YoY, due to the decrease in maintenance costs.
3. The Company’s selling and administrative expenses in the second quarter of 2020 were 47.60 m.THb decreased by 7.68 m.THb, or 13.89% YoY, due to the decrease in administrative expenses from the reduction in employee wages during the COVID-19 outbreak.
4. The Company’s financial cost in the second quarter of 2020 were 103.36 m.THb increased by 5.74 m.THb, or 5.88% YoY. due to the interest from finance lease liabilities that had to be recorded according to new accounting standard TFRS16 in 2020.
5. In the second quarter of 2020, the Company reported net loss of 117.41 m.THb which was lower than the same quarter of 2019 by 11.06 m.THb, or 8.61% YoY.

The consolidated operating performance result for the 6 months of 2020 compare with the 6 months of 2019.

1. For the 6 months of 2020, the Company’s total revenues were 132.21 m.THb decreased by 69.04 m.THb, or 34.30% YoY, mainly from the decrease in land and warehouse revenues.

2. The Company's cost of goods sold in the 6 Months of 2020 were 75.68 m.THB decreased by 46.26 m.THB, or 37.93% YoY, mainly from the decrease in revenues.
3. The Company's selling and administrative expenses in the 6 Months of 2020 were 107.06 m.THB decreased by 14.32 m.THB, or 11.80% YoY, accordance with decreasing in selling and administrative expenses from the reduction in employee wages during the COVID-19 outbreak.
4. The Company's financial cost in the 6 Months of 2020 was 220.14 m.THB increased by 19.54 m.THB, or 9.74% YoY due to the interest from finance lease liabilities that had to be recorded according to new accounting standard TFRS16 in 2020.
5. For the 6 Months of 2020, the Company had net loss of 270.98 m.THB increased by 17.26 m.THB, or 6.80% YoY.

Sincerely yours,



(Mr.Anukul Ubonnuch)
Managing Director