



No. SYNTEC/EX/094/2019

Date : 12 September 2019

Subject : Management's Discussion and Analysis Q3/2019

To : Director and Manager,
The Stock Exchange of Thailand (SET)

Syntec Construction Public Company Limited (SYNTEC), would like to clarify SYNTEC and its Subsidiaries Financial Statements for the three-month period ended 30 September 2019, performance of Q3/2019 showed a total profit attributable to owners of the Company in consolidated financial statements of Baht 140 million, performance of Q3/2018 showed a profit attributable to owners of the Company of Baht 125 million, increasing by Baht 15 million or 12.00 % by the reasons of changing are as follows:

- Revenue from construction increased of Baht from 1,845 million to 2,188 million, but gross profit margin decreased from 17.46 % to 12.84 % or gross margin decreased of Baht 41 million.
- Revenue from room service increased of Baht from 97 million to 112 million, but gross profit margin decreased from 25.90 % to 21.60 % or gross margin decreased of Baht 1 million.
- Gain on disposal and write off of assets increased of Baht 4 million.
- Interest income decreased of Baht 1 million.
- Other income decreased of Baht 8 million.
- Selling and Administrative expenses decreased of Baht 31 million.
- Other expense decreased of Baht 18 million.
- Finance costs increased of Baht 1 million
- Income tax expense decreased of Baht 14 million.

Furthermore, the progressive statuses of loans to related parties are as follows:

1. Long-term Loans to Related Parties

Other Related Companies

- Gentech Engineering Co., Ltd., valued at Baht 4.96 million (fully provision). Currently, the official receiver has informed that no property is to be divided. Therefore write off bad debts.

Please be informed accordingly.

Sincerely yours,

(Mr.Somchai Sirilertpanich)

Chief Executive Office