

12 May 2020

Subject : Management's Discussion and Analysis Q1/2020

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 31 March 2020, performance of Q1/2020 showed a total profit attributable to owners of the Company in consolidated financial statements of Baht 72 million, performance of Q1/2019 showed a profit attributable to owners of the Company of Baht 58 million, Increasing by Baht 14 million or increasing of 24.14 % by the reasons of changing are as follows :

- Revenue from construction increased of Baht from 1,805 million to 1,986 million  
gross profit margin increased from 8.73 % to 11.72 % as a resulted to gross profit margin increased of Baht 75 million.
- Revenue from room service decreased of Baht from 128 million to 104 million  
gross profit margin decreased from 31.00 % to 12.65 % as a resulted to gross profit margin decreased of Baht 26 million.
- Gain on disposal and write off of equipment decreased of Baht 3 million.
- Reversal of allowance for litigation decreased of Baht 21 million.
- Other income decreased of Baht 26 million.
- Selling and Administrative expenses decreased of Baht 16 million.
- Other expenses increased of Baht 7 million
- Finance costs increased of Baht 5 million
- Income tax expense decreased of Baht 11 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 is in the process of property collection.

Please be informed accordingly.

Sincerely yours,



( Mr.Somchai Sirilertpanich)

Chief Executive Office

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