



Ref: JSP/17/08/02

15 August 2017

Subject : Report the operating result for the quarter 2 Ending June 30, 2017

To : The Director and Manager

The Stock Exchange of Thailand

J.S.P. Property Public Company Limited (“The Company”) would like to inform the company and its subsidiaries’ operating result for the quarter 2 ended June 30,2017 as follows.

The comparison of operating results for the quarter 2 ended of 2017 and 2016

Unit : Million Baht	Consolidated Financial Statement			Separated Financial Statement		
	30 June 2017	30 June 2016	Changing %	30 June 2017	30 June 2016	Changing %
Revenue from sales of real estate	1,036.11	488.13	112.26	683.70	452.49	51.10
Revenue from rental and service	32.74	14.29	129.11	17.87	9.66	84.99
Other income	18.62	161.25	-88.45	58.44	121.73	-51.99
Total income	1,087.47	663.67	63.86	760.01	583.88	30.17
Cost of real estate sales	780.66	284.31	174.58	501.55	270.68	85.29
Cost of real rental and service	29.74	29.73	0.03	9.08	0.00	-
Total gross profit	277.07	349.63	-20.75	249.38	313.20	-20.38
Selling & Marketing expenses	107.99	58.88	83.41	66.47	49.43	34.47
Administrative expenses	94.78	57.82	63.92	85.01	52.16	62.98
EBIT	74.30	232.93	-68.10	97.90	211.61	-53.74
Share of loss of associates and joint ventures	-8.77	-	-	-	-	-
Financial cost	-44.27	-20.24	118.73	-62.43	-29.16	144.09
Income taxed expense	-14.78	-62.80	-76.46	-9.62	-37.72	-74.50
Net profit	6.48	149.89	-95.68	25.85	144.73	-82.14
Gross profit margin (Sales of real estate)	24.65	41.76	-40.95	26.64	40.18	-33.69
Net profit margin	0.60	22.59	-97.36	3.40	24.79	-86.28

The comparison of revenue from sales of real estate separate to each project of The Company and subsidiaries for as of 30 June, 2017 and 2016



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Unit : Million Baht Project Name	Revenues from sales of real estate for the 3 month ended 30 June 2017	Revenues from sales of real estate for the 3 month ended 30 June 2016
<b>Condominium</b>		
Sampeng 2 phase 4	29.12	366.81
Tulip Biz Town	36.45	<u>20.30</u>
JSP City Preaksa	243.83	
JSP City Rangsit	90.19	
JSP City Bangpakong	<u>11.16</u>	
<b>Total Condominium</b>	<b><u>410.75</u></b>	<b><u>387.11</u></b>
<b>Townhouse and Double House</b>		
BRR Preaksa	134.97	
BRR Rangsit	95.58	
BPR Rangsit	59.28	
BRR Bangpakong	50.03	
BPC Bangpakong	12.55	
Tiwanon-Bangkraee	24.74	
J Grand (Sathorn-Kalapapruerk)	<u>62.67</u>	
<b>Total Townhouse &amp; Double House</b>	<b><u>439.82</u></b>	<b>-</b>
<b>Condominium</b>		
Tulip Lite	54.65	101.02
Tulip Grand	9.49	
Miami 1	2.70	
Miami 2	11.51	
Miami 3	61.12	
Miami 8	<u>46.07</u>	
<b>Total Condominium</b>	<b><u>185.54</u></b>	<b><u>101.02</u></b>
<b>Total revenue for sales of real estate</b>	<b>1,036.11</b>	<b>488.13</b>



Cost of real estate sales The Company and subsidiaries had got the cost of real estate sales of the quarter 2/ 2017 amount 780 Million Baht 174% increase from last year. Because cost from Townhouse, Doublehouse and Condominium more than last year and these 3 product have cost more than commercial building.

Gross profit margin (Only sales of real estate) The Company and subsidiaries had got the gross profit margin 24% of the quarter 2/ 2017 and the gross profit margin 40.95% of the quarter 2/ 2016 , 40% decrease of the same last year. Because of the Company and subsidiaries have the amount of recognition income from Townhouse , doublehouse and Condominium that have gross profit less than the quarter 2/ 2016.

Selling general & Administration expense The Company and subsidiaries had got the selling general & administration expense of the quarter 2/ 2017 amount 202.77 Million Baht 73.75% increase of the same last year. Because of The Company and subsidiaries have increase the marketing expenses for the new project that launch in 2017.

Financial cost The Company and subsidiaries had got the financial cost of the quarter 2/ 2017 amount 44 Million Baht 118.73% increase of the same last year. Because the Company and subsidiaries have allocate s interest expense.

Net profit The Company and subsidiaries had got the net profit of the quarter 2/ 2017 amount 6.48 Million Baht 95.68% decrease of the same last year because gross profit rate are decrease 40.95% and selling and marketing expenses are increase 83.41% and administration expenses are increase 63.92% of the same last year.

Please be acknowledged accordingly,

Yours truly,

(Mr. Sithipon Ratanaporn)

Chief Financial Officer