



บริษัท เจ. เอส. พี. พร็อพเพอร์ตี้ จำกัด (มหาชน)
J.S.P. PROPERTY PUBLIC COMPANY LIMITED

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Ref: JSP/17/11/01

10 November 2017

Subject : Report the operating result for the quarter 3 Ending September 30, 2017 (revise)

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 3 ended September 30,2017 as follows.

The comparison of operating results for the quarter 3 ended of 2017 and 2016

| Unit : Thousand Baht | Consolidated Financial Statement | | | Separated Financial Statement | | |
|---|----------------------------------|----------------------|----------|-------------------------------|----------------------|----------|
| | 30 September 2017 | 30 September 2016 | Changing | 30 September 2017 | 30 September 2016 | Changing |
| Revenue from sales of real estate | 1,211.23 | 452.20 | 167.85 | 588.29 | 337.39 | 74.36 |
| Revenue from rental and service | 30.43 | 12.22 | 149.02 | 16.73 | 15.05 | 11.16 |
| Other income | 18.28 | 9.87 | 85.21 | 61.79 | 59.97 | -51.99 |
| Total income | 1,259.94 | 474.29 | 165.65 | 666.81 | 412.40 | 61.69 |
| Cost of real estate sales | 951.96 | 349.91 | 172.06 | 450.37 | 263.35 | 71.02 |
| Cost of real rental and service | 32.39 | 38.13 | -15.05 | 7.90 | 5.48 | - |
| Total gross profit | 275.59 | 86.25 | 219.52 | 208.54 | 143.57 | 45.25 |
| Selling & Marketing expenses | 125.39 | 66.65 | 88.13 | 67.17 | 50.29 | 33.57 |
| Administrative expenses | 92.50 | 73.73 | 25.46 | 77.89 | 64.42 | 20.91 |
| EBIT | 57.70 | -54.12 | -206.61 | 63.42 | 28.86 | 119.75 |
| Share of loss of associates and joint venture | -12.52 | - | - | - | - | - |
| Financial cost | -53.82 | -34.79 | 54.70 | -71.89 | -36.87 | 94.98 |
| Income taxed expense | -15.30 | 3.16 | -584.18 | 2.08 | 0.63 | 230.16 |
| Loss for the period | -23.94 | -85.76 | -72.08 | -6.39 | -7.38 | -13.41 |
| Gross profit margin (Sales of real estate) | 21.41 | 22.62 | -5.37 | 23.44 | 21.94 | 6.83 |
| Net profit margin | -1.90 | -18.08 | -89.49 | -0.96 | -1.79 | -46.45 |



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

| Unit : Million Project Name | Revenues from sales of real estate for the 3 month ended 30 September 2017 | % | Revenues from sales of real estate for the 3 month ended 30 September 2016 | % |
|---|--|---------------|--|---------------|
| Commercial Building | | | | |
| Sampeng 2 phase 4 | 53.02 | | 10.00 | |
| Tulip Biz Town | 10.93 | | 18.16 | |
| JSP City Preaksa | 76.69 | | | |
| JSP City Rangsit | 66.41 | | | |
| JSP City Bangpakong | 8.20 | | | |
| Total Commercial Building | <u>215.25</u> | 17.77% | <u>28.16</u> | 6.23% |
| Townhouse and Double House | | | | |
| BRR Preaksa | 79.86 | | 86.05 | |
| BPC Preaksa | 164.49 | | | |
| BPR Rangsit | 47.38 | | 28.77 | |
| BPC Rangsit | 83.85 | | | |
| BRR Ransit | 24.73 | | | |
| BRR Bangpakong | 54.16 | | | |
| BPC Bangpakong | 15.42 | | | |
| Tiwanon-Bangkraee | 58.98 | | | |
| J Grand (Sathorn-Kalapapruek) | 78.67 | | | |
| J City Bangbuothong | 120.83 | | | |
| Total Townhouse & Double House | <u>728.37</u> | 60.13% | <u>114.82</u> | 25.39% |
| Condominium | | | | |
| Tulip Lite | 65.53 | | 84.84 | |
| Tulip Grand | 50.66 | | | |
| Miami 1 | - | | 65.86 | |
| Miami 2 | 16.91 | | 158.52 | |
| Miami 3 | 78.53 | | | |
| Miami 8 | 55.99 | | | |
| Total Condominium | <u>267.62</u> | 22.09% | <u>309.22</u> | 68.38% |
| Total revenue for sales of real estate | 1,211.94 | 100% | <u>452.20</u> | 100% |



Cost of real estate sales : The Company and subsidiaries had got the cost of real estate sales of the quarter 3/ 2017 amount 951.96 Million Baht 172% increase from last year. Because cost from Townhouse, Twinhouse and Condominium more than last year and these 3 products have cost more than commercial building.

Gross profit margin (Only sales of real estate) : The Company and subsidiaries had got the gross profit margin 21% of the quarter 3/ 2017 and the gross profit margin 22% of the quarter 3/ 2016 , 5.37% decrease of the same last year. Because of the Company and subsidiaries have the amount of recognition income from Townhouse , Twinhouse and Condominium that have gross profit less than the quarter 3/ 2016.

Selling general & Administration expense : The Company and subsidiaries had got the selling general & administration expense of the quarter 3/ 2017 amount 217 Million Baht 55.21% increase of the same last year. Because of The Company and subsidiaries have increase the unit right transfer to customer more the last year 167.9% or 1.67 times its effect to special business tax and transfer fee increases more than last year too and the marketing expenses for the new project that launch in 2017, that they did not make recognition income in this period.

Financial cost : The Company and subsidiaries had got the financial cost of the quarter 3/ 2017 amount 53 Million Baht 54.70% increase of the same last year. Because the Company and subsidiaries have allocate interest in to expenses, can not allocate to work in process.

Loss for the period : The Company and subsidiaries had got loss for the period of the quarter 3/ 2017 amount 23 Million Baht. Because the company have to take the loss from rental business and new joint venture that still not recognize income

Please be acknowledged accordingly,

Yours truly,

(Mr. Sithipon Ratanaporn)

Chief Financial Officer