



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

43 ถนนรามที่ 2 ซอย 54 แขวงสามตำ เขตบางขุนเทียน กรุงเทพฯ 10150  
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Tel. 02-897-8888, 02-897-8800 Fax. 02-897-8890

Ref: JSP 086/2561 (OOP)

14 August 2018

Subject: Report the operating results for the second quarter ended June 30, 2018

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 results for the second quarter ended June 30, 2018 as follows.

Comparison of operating results for the second quarter ended 30 June 2018 and 2017

Unit: Million Baht	Consolidated financial statements			Separate financial statements		
	2018	2017	Change (%)	2018	2017	Change (%)
<b>Profit or loss:</b>						
Revenues						
Revenues from sales of real estate	1,176.29	1,036.11	13.53	643.45	683.70	-5.89
Revenues from rental and services	19.14	32.74	-41.55	10.50	17.87	-41.22
Other income						0.00
Interest income	12.13	15.62	-22.30	52.65	56.83	-7.35
Others	5.01	3.01	66.71	3.73	1.61	132.09
<b>Total revenues</b>	<b>1,212.58</b>	<b>1,087.48</b>	<b>11.50</b>	<b>710.34</b>	<b>760.01</b>	<b>-6.53</b>
Expenses			0.00			0.00
Cost of real estate sales	861.41	780.66	10.34	489.86	501.55	-2.33
Cost of rental and services	29.94	29.74	0.68	5.97	9.09	-34.29
Selling expenses	82.68	108.00	-23.45	43.35	66.47	-34.79
Administrative expenses	105.10	94.78	10.89	88.79	85.01	4.44
<b>Total expenses</b>	<b>1,079.14</b>	<b>1,013.18</b>	<b>6.51</b>	<b>627.97</b>	<b>662.11</b>	<b>-5.16</b>
<b>Profit before share of loss from investment in joint ventures, finance cost and income tax expense</b>	<b>133.44</b>	<b>74.30</b>	<b>79.60</b>	<b>82.37</b>	<b>97.89</b>	<b>-15.85</b>
Share of loss from investment in joint ventures	(10.63)	(8.77)	21.19	0.00	0.00	0.00
<b>Profit before finance cost and income tax expenses</b>	<b>122.81</b>	<b>65.53</b>	<b>87.42</b>	<b>82.37</b>	<b>97.89</b>	<b>-15.85</b>
Finance cost	(64.32)	(44.27)	45.28	(68.92)	(62.43)	10.40
<b>Profit before income tax expenses</b>	<b>58.49</b>	<b>21.25</b>	<b>175.21</b>	<b>13.45</b>	<b>35.46</b>	<b>-62.07</b>
Income tax expenses	(68.47)	(14.78)	363.36	(48.05)	(9.62)	399.50
<b>Profit (loss) for the period</b>	<b>(9.98)</b>	<b>6.48</b>	<b>-254.09</b>	<b>(34.60)</b>	<b>25.84</b>	<b>-233.89</b>



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**Revenues from sales of real estate** The Company and its subsidiaries had revenues from sales of real estate for the three-month period ended 30 June 2018 amounting to 1,176 Million Baht or increased by 13.53 percent from the same period of last year. The increase was from sales of Phraksa, Rangsit and Bangpakong projects.

**Cost of real estate sales** The Company and its subsidiaries had cost of real estate sales for the three-month period ended 30 June 2018 amounting to 861 Million Baht or increased by 10.34 percent from the same period of last year. It was increased in line with sales increase and transfers of ownership.

**Gross profit margin (Only sales of real estate)** The Company and its subsidiaries had gross profit margin for the three-month period ended 30 June 2018 equivalent to 27 percent or increased from the same period of last year by 2 percent. It was mainly due to revenue recognition from single houses which had higher gross profit margin.

**Selling & Administration expenses** The Company and its subsidiaries had SG&A for the three-month period ended 30 June 2018 amounting to 188 Million Baht or decreased from the same period of last year by 15 Million Baht or equivalent to 7 percent, due to decrease in advertising expenses.

**Finance cost** The Company and its subsidiaries had financial cost for the three-month period ended 30 June 2018 amounting to 64 Million Baht, which increased from the same period of last year by 20 Million Baht or equivalent to 45 percent. Interest expense of condominium had been stopped for cost recognition when the first unit was transferred.

Please be informed accordingly.

Yours truly,

(Mr. Chavalit Taratikundech)

Secretary