



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

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

Ref: JSP 125/2561 (OOP)

14 November 2018

Subject : Report the operating results for the second quarter ended September 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 September 30, 2018 as follows.

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

Unit : Million Baht	Consolidated financial statements			Separate financial statements		
	2018	2017	Change(%)	2018	2017	Change(%)
<b>Profit or loss:</b>						
<b>Revenues</b>						
Revenues from sales of real estate	836.96	1,211.23	-30.90%	336.57	588.29	-42.79%
Revenues from rental and service	15.42	30.43	-49.32%	15.23	16.73	-8.97%
Other income						
Interest income	12.32	15.37	-19.88%	49.67	59.79	-16.92%
Other	1.79	2.90	-38.43%	0.93	2.00	-53.30%
<b>Total revenue</b>	<b>866.48</b>	<b>1,259.94</b>	<b>-31.23%</b>	<b>402.40</b>	<b>666.81</b>	<b>-39.65%</b>
<b>Expenses</b>						
Cost of real estate sales	584.64	951.96	-38.59%	242.90	450.37	-46.07%
Cost of rental and services	27.18	32.39	-16.09%	7.74	7.96	-2.80%
Selling expenses	71.79	125.39	-42.74%	32.53	67.17	-51.56%
Administrative expenses	114.63	92.50	23.92%	82.54	77.89	5.96%
<b>Total expenses</b>	<b>798.24</b>	<b>1,202.24</b>	<b>-33.60%</b>	<b>365.71</b>	<b>603.39</b>	<b>-39.39%</b>
<b>Profit before share of loss from investment in joint</b>						
venture, finance cost and income tax expenses	68.24	57.69	18.28%	36.69	63.42	-42.14%
Share of loss from investment in joint ventures	91.33	(12.52)	-829.27%	0.00	0.00	0.00
<b>Profit before finance cost and income tax expenses</b>	<b>159.57</b>	<b>45.17</b>	<b>253.26%</b>	<b>36.69</b>	<b>63.42</b>	<b>-42.14%</b>
Finance cost	(61.78)	(53.82)	14.78%	(67.73)	(71.89)	-5.78%
<b>Profit before income tax expenses</b>	<b>97.79</b>	<b>(8.65)</b>	<b>-1230.53%</b>	<b>(31.04)</b>	<b>(8.47)</b>	<b>266.50%</b>
Income tax expenses	(17.61)	(15.30)	15.11%	2.75	2.08	32.17%
<b>Profit(loss) for the period</b>	<b>80.19</b>	<b>(23.94)</b>	<b>-434.87%</b>	<b>(28.29)</b>	<b>(6.39)</b>	<b>342.94%</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 September 2018 amounting to 836.96 Million Baht or decrease by 30.90 percent from the same period of last year. The decrease 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 September 2018 amounting to 584.64 Million Baht or increased by 38.59 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 September 2018 equivalent to 30.15 percent or increased from the same period of last year by 8.75 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 September 2018 amounting to 186.42 Million Baht or decreased from the same period of last year by 31.47 Million Baht or equivalent to 14.44 percent, due to decrease in advertising expenses and sales promotion.

**Finance cost** The Company and its subsidiaries had financial cost for the three-month period ended 30 September 2018 amounting to 61.78 Million Baht, which increased from the same period of last year by 7.96 Million Baht or equivalent to 14.78 percent. Interest expense had been stopped for cost recognition when the stat transfer of ownership.

Please be informed accordingly.

Yours truly,

(Mr. Chavalit Taratikundech)

Secretary / Director, Secretary