

Ref: JSP045/2021 (51100)

16th August 2021Subject: Report the operating result for the 2nd Quarter
ended 30 June 2021To: President
The Stock Exchange of Thailand

Dear Sir,

We would like to inform you that the Board of Directors' Meeting of J.S.P. Property Public Company Limited ("the Company") No. 9/2021, held on 16th August 2021, approved the financial statements for the 2nd Quarter ended 30 June 2021.

The Company would like to submit the reviewed financial statements with explanations of the operating result as follows:

Operating Result of the 2nd Quarter 2021

(unit: Million Baht)

Consolidated Financial Statements	2 nd Quarter		Increase (Decrease)	
	2021	2020	Amount	%
Total Revenue	197.64	231.99	(34.35)	(14.81)
Total Cost and Expenses	285.14	349.71	(64.57)	(18.46)
Share of profit(loss) of joint ventures	(2.00)	(5.89)	3.89	66.04
Net Profit (Loss) attribute to owners of the Company	(89.50)	(123.61)	34.11	27.59

For the 2nd Quarter 2021, net loss attribute to owners of the Company was Baht 89.50 Million, decreased by Baht 34.11 Million or 27.59% from the same period last year. The main reasons were the lower of cost of sales of real estates and administrative expenses than last year due to cost management.

Total Revenue: The Group had total revenue in the 2nd Quarter 2021 amounted of Baht 197.64 Million, decreased by Baht 34.35 Million or 14.81% compared to the same period last year. The revenue from sales of real estates has decreased as a result of COVID-19.

Segment Information of Real Estate Business

(unit: Million Baht)

Product	2 nd Quarter 2021		2 nd Quarter 2020	
	Amount	%	Amount	%
Commercial Building	26.79	14.90	50.22	23.45
Condominium	59.96	33.36	22.34	10.43
Townhouse	61.00	33.93	98.35	45.92
Twin House – Single House	32.02	17.81	43.28	20.21
Total	179.77	100.00	214.18	100.00

Total Cost and Expenses: The Group had a total cost and expenses in the 2nd Quarter 2021 amounted of Baht 285.14 Million, decreased by Baht 64.57 Million or 18.46% compared to the same period last year. The main reason was the decrease in cost of construction of real estate which was in line with sales and the decrease in distribution cost due to a reduction of registration fees for transfer and mortgage according to the notifications of Ministry of Interior. Further, administrative expense was decreased due to cost management.

Statement of Financial Position as at 30 June 2021

(unit: Million Baht)

Consolidated	30 Jun	31 Dec	Increase (Decrease)	
	2021	2020	Amount	%
Total Assets	6,758.08	7,284.17	(526.09)	(7.22)
Total Liabilities	2,683.66	3,176.00	(492.34)	(15.50)
Total Equity	4,074.41	4,108.17	(33.76)	(0.82)

Total Assets: The Group had total assets as of 30 June 2021, amounted of Baht 6,758.08 Million, decreased from the end of the prior year by Baht 526.09 Million, or 7.22%. The main reason were the sales of property investment projects.

Total Liabilities: The Group had total liabilities as of 30 June 2021, amounted of Baht 2,683.66 Million, decreased from the end of the prior year by Baht 492.34 Million or 15.50%. The main reasons were the repayment of project debts to financial institutions based on the transfer of real estate projects under development, and other related persons during the current period.

Statement of cash flow

(unit: Million Baht)

Consolidated Financial Statements	2 nd Quarter ended 30 June	
	2021	2020
Net Cash from (used in) Operating Activities	78.51	(52.84)
Net Cash from (used in) Investing Activities	466.10	31.01
Net Cash from (used in) Financing Activities	(535.40)	(189.59)
Net Increase (Decrease) in Cash and Cash Equivalents	9.22	(211.42)
Cash and Cash Equivalents at end of period	35.14	84.67

Cash from Operating Activities

The Group had cash flow from operating activities of Baht 78.51 Million because the Group has a cost and expense management.

Cash from Investing Activities

The Group had cash flow from investing activities of Baht 466.10 Million due to cash receipt from the sales of property investment projects.

Cash from Financing Activities

The Group had cash flow used in financing activities of Baht 535.40 Million mainly due to the repayment of long-term loans to financial institutions, short-term loans from related parties.

Report filed herewith for your kind information.

Yours faithfully,

Charoenchai Kittisuwan

Chief Financial Officer