



T ENGINEERING
CORPORATION PCL

บริษัท ที เอ็นจิเนียริ่ง คอร์ปอเรชั่น จำกัด (มหาชน)
T Engineering Corporation Public Company Limited

242,244 ถนนกรุงธนบุรี แขวงคลองตันใต้ เขตคลองสาน กรุงเทพฯ 10600 โทรศัพท์ : 02-018-7190-8 แฟกซ์ : 02-018-7199 ทะเบียนเลขที่ : 0107548000501
242,244 Krung Thonburi Road, Khlong Ton Sai, Khlong San, Bangkok 10600 Tel : 02-018-7190-8 Fax : 02-018-7199 Tax ID : 0107548000501



No.IR.013/2021

13 May 2021

Re: Notification of the changes of the Profit and Loss Statement

To: President

Stock Exchange of Thailand

We, T Engineering Corporation Public Company Limited (the "Company") would like to notify the Stock Exchange of Thailand regarding the business operation ended 31 March 2021 as follows;

Outline of Business operation

For the first quarter of 2021, the outbreak of the Coronavirus Disease 2019 ("COVID-19") has continued spreading since the end of 2020 and still being continue to widen and remain severe, which affects all business sectors. Economy and investment have been slow down. Construction business sector has been adverse affected. Various construction projects have been postponed indefinitely. These cause the Company's revenues been materially decreased.

The Company has the total loss for the operation ended 31 March 2021 in the amount of Baht 15.28 million and the total comprehensive loss in the amount of Baht 8.75 million.

The Company would like to provide the explanation on the changes of the Profit and Loss Statement for the first quarter ended 31 March 2021 as follows;

1. Total incomes

The Company had total incomes in the amount of Baht 7.02 million, which decreases in the amount of Baht 20.30 million or 74.29% when compared to the same period of the year 2020. It consists of construction revenues in the amount of Baht 3.66 million, which decreases in the amount of Baht 23.54 million or 86.55% when compared to the year 2020. It is a result of the current project under construction has been temporally suspended due to the increasingly severe of the new outbreak of the COVID-19. As a result, the employer requested to temporally suspend the construction in order to prevent epidemic and safety. Therefore, the Company is unable to proceed work and recognize revenue from the construction. However, the Company is still bidding for new projects, which is in the process of announcing and some projects are in the process of waiting for bidding. Nevertheless, the Company has other revenues in the amount of Baht 3.36 million, which increases in the amount of Baht 3.24 million when compared to the year 2020.



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2. Cost of construction

The total cost of construction is in the amount of Baht 3.51 million for three-month period ended 31 March 2021, which decreases in the amount of Baht 23.16 million or 86.85% when compared to the same period of the year 2020.

3. The administrative expenses

The administrative expenses for three-month period are as follows;

Expense/Income	2021	2020
Employee expenses and benefits	11,896,374	14,619,647
Other expenses	6,519,722	10,256,001
Expense (income) allocation	-	-
Bad debt	-	13,247,605
Total administrative expenses	18,416,096	38,123,253

The Company had administrative expenses in the amount of Baht 18.42 million for three-month period, which decreases in the amount of Baht 19.71 million or 51.69% when compared to the year 2020.

It is a result of the reorganization in the Company since 2020 to be suitable and consistent with the economic situation and the working capital of the Company. In addition, in 2021, the Company has no write-off bad debts.

4. The financial cost

The financial cost is in the amount of Baht 0.39 million, which increases in the amount of Baht 0.15 million or 60.79% when compared to the same period of the year 2020. It is a result of the bank fees for the letter of guarantee issued to the employer and the Company has no interest burden on borrowing.

Please be informed accordingly.

Sincerely yours,

(Mr. Pitsanu Vichitcholchai)

Chief Executive Officer

T Engineering Corporation Public Company Limited