

Ref: CIG 040/2020

November 16, 2020

Subject: Profit and loss reporting for the period of 9 month of 2020 and explanation of more than 20 percent fluctuation in profit and loss compared to that of last year

Dear Directors and Managers  
The Stock Exchange of Thailand,

C.I. Group Public Company Limited (“the company”) hereby reports financial performance for the period of 9 month ended September 30, 2020 as follows;

#### Revenue

The company recorded total revenue of 701.66 million Baht for the period of 9 month of 2020, showing the decrease by 510.84 million Baht or 42.13% from the same period of the last year. The decrease resulted mainly from the huge drop in revenue from construction service by 431.61 million Baht or 80.12% from the same period of the last year. Moreover, the decrease was also affected by a moderate decrease in domestic sale by 41.13 million Baht or 11.89% from the same period of the last year. However, the company incurred revenue from export sales of 280.60 million Baht, increased by 10.10 million Baht or 3.73% from the same period of the last year which showed 270.50 million Baht. Futhermore, the company generated revenue from hotel business of 14.10 million Baht, decreased by 2.91 million Baht or 17.11% from the same period of the last year which showed 17.01 million Baht, which was mainly caused by COVID-19 situation.

#### Cost of Goods Sold/service and Gross Profit Margin

The company recorded cost of goods sold of 493.54 million Baht for the period of 9 month of 2020, decreased by 62.44 million Baht or 11.23% from the same period of the last year. Meanwhile, cost of service in this period was equal to 176.57 million Baht, decreased by 318.84 million Baht or 64.32% from the same period of the last year. These results was in accordance with the decrease in revenues as mentioned above.

The company showed gross profit margin for the period of 9 month of 2020 of 4.5%, compared to 10.73% of the same period of the last year. In that, it comprised of 16.99% of gross profit margin from sales and -64.89% of gross profit margin from services. The main reason for the decrease in gross profit margin was from services segment due to higher actual construction cost than what was firstly projected.

#### Selling and Administration Expenses

The company recorded selling and administration expenses of 130.07 million Baht for the period of 9 month of 2020, decreased by 112.58 million Baht or 49.13% from the same period of the last year. This was mainly because there was a reduction in doubtful account expenses, compared to last year, as well as a reduction in administrative costs.

#### Financing costs

The company’s financial costs in the period of 9 month 2020 totaled 13.51 million Baht which slightly decreased by 1.81 million Baht or 11.81% from the same period of the last year. This was mainly following the decrease in short-term borrowing from bank due to a drop in construction revenue.

Net profit (loss)

The company incurred net loss of 107.83 million Baht for the period of 9 month of 2020, increased by 88.78 million Baht from the same period last year which showed net loss of 19.05 million Baht. The main reasons for the decrease was the drop in revenue and gross profit margin as mentioned above.

Best regards,

Warawut Arunothai  
Managing Director