

Performance in 2018 and 2017

Total Revenue

For Year 2018, the Company had total revenue of 2,676.34 million baht, an increase of 633.92 million baht or 31.04% from the previous year. The revenue was from sales of real estate of 2,621.60 million baht, an increase of 607.91 million baht or 30.19% from the previous year. In the year 2018, the total recognition of the revenue from the sale of real estate is seven projects which is the same as previous year. However, the factors that caused the revenue of the year 2018 to increase due to the revenue recognition from project Chewathai Petchkasem 27 that was a completed and transferred Quarter 2/2018, the Company was able to recognize revenue of 1,023.86 million baht or 40% of revenues from the sale of real estate. The company continues to recognize revenue for the past projects continuously for a total of 1,597.74 million baht, mainly from the Chewathai Residence Asoke and Chewathai Residence Bang Pho has revenue recognition of 632.83 million baht and 430.43 million baht respectively.

Cost of Goods Sold and Gross Profit

For Year 2018, the company and its subsidiaries recorded the cost of sales of 1,838.73 million baht and the gross margin is 29.86% compared from the same period last year rates are closely, however, the company continues to maintain its gross margin event at the present there is highly competitive in the price of product.

Selling & Administrative Expenses

Total Selling and administrative expenses in the year 2018 of 444.16 million baht or 16.60% of total revenue, increased from the previous year of 83.27 million baht or 23.07%. This was mainly due to the increase in selling expenses of 30.40 million baht or 13.31% from the previous year. The main factor was the increase in transfer expenses, commission fees and promotions. Administrative expenses increased of 52.87 million or 39.92% mainly from personnel expenses that are expanding to support projects in the future. However, the Company has managed the expenses more efficiently than the previous year. compared with the proportion of total expenses to total revenue in 2018 at 16.60%, which is lower than the previous year with the rate at 17.67%

Net profit

For Year 2018, the company and its subsidiaries had net profit of 264.81 million baht, an increase of 109.31 million baht or 70.30% from the previous year. The positive affected is from the recovery of properties sector that the company could continue to recognize the revenue continuously and also recognize the revenue from the completed project in quarter 2/2018 is Chewathai Petchkasem 27 and the efficient in expense management which cause the net profit increased 2.28% to 9.89% when compared to the same period of the last year was 7.61%.

Financial Position as at 31 December 2018 and 31 December 2017

Total assets as at 31st December 2018 is 4,465.39 million baht, an increase of 819 million baht or 22.46% from the previous year. The main factor is from the increase of cash and cash equivalents in amount of 380.52 million baht, partly due to issue debentures .And from the increase in deposits for purchases of land increased from the previous year in amount of 200.80 million baht to develop the project in the future

Total liabilities as at 31st December 2018 is 2,623.80 million baht, an increase of 86.68 million baht or 3.42% from the previous year. This year, the Company has gradually repaid its loans from financial institutions amount 747.28 million baht. The Company has issued debentures of 1,698.50 million baht for the future development of the project

The shareholders' equity as at 31st December 2018 is 1,841.59 million baht, an increase of 732.32 million baht or 66.02% from the previous year, an increase of 264.81 million baht from the operating result of the Company. The capital increase in May was 537.44 million baht (467.34 million shares, Baht 1.15 per share). During the year, the Company paid the dividend as follows: In May Dividend payment in the amount of 64.10 million baht. Is paid in stock dividend 57.69 million baht. The remainder is paid in cash. And in September is paid in cash payment of Baht 63.75 million baht.

As a result, the Company's debt to equity ratio as of 31st December 2018 is equal to 1.42:1 time.

Future Project

Currently, the Company has 11 projects under construction divided into 5 Condominium projects and 6 Housing projects, which expect will be completed and recognized in 2019, was 8 projects, namely Chewahome Wongwan Lumlukka , Chewa Wan Phutthamonthon Sai 1, Chewahome Suksawat Pracha Uthit, Hallmark Charan 13, Hallmark Chokchai 4 , Chewarom Nakorn-In and Heart Sukhumvit 62/1 , Heart Sukhumvit 36 for two project which is from the joint venture under Chewa Heart Company Limited.