

Our Ref: BSM 003/2019

February 21st, 2019

Subject: Management Discussion and Analysis of Operation Results for the year 2018 ended December 31, 2018

Attention: The President

The Stock Exchange of Thailand

BuilderSmart Public Company Limited ("the Company") would like to clarify the performance of the Company and its subsidiaries for the year 2018 ended December 31, 2018 as follows:

1. Performance for the year 2018, the Company and its subsidiaries has total revenues of 643.85 million baht which increased by 44.01 million baht or 7.3 percent compared to the previous year. The increasing in revenue is major resulted from growth in sale volumes of Buildersmart Sales to Hotel, Hospital and Export market.
2. As the company and its subsidiaries have increased in a sale volume of own branded products which has high profit margin, the Company's Gross Profit Margin increased from 29.8 percent to 31.4 percent in 2018.
3. The selling & administrative expenses were 170.48 MB or equivalent to 29.0% of total sales. The selling & administrative expenses were increased by 18.08 MB or 11.9% compared to previous year. The increase is from sales expense, which related to sale increase and in 2018, a new set up subsidiary company, Teak Development Limited, start new Condominium project "The Teak Sathorn"
4. The Company and its subsidiaries have a net profit attributed to Equity holders of the Company equal to 60.32 million baht, or 9.37 percent of total revenue which increased by 24.78 million baht compared to the previous year, which the net profit attributable to equity holders of the company equal to 35.54 million baht , account for 70% growth from the previous year

Please be informed accordingly,

Yours faithfully,

Sunchai Nuengsit

Chief Executive Officer