



August 11, 2017

Subject: Management Discussion and Analysis for the operating results for Quarter 2 of Financial Year 2017 ended June 30, 2017

To : President  
The Stock Exchange of Thailand

Asiasoft Corporation Public Company Limited (“the Company”) has submitted the audited financial statements for Quarter 2 of Financial Year 2017 ended June 30, 2017 as approved by BOD on August 11, 2017. The Company would like to supplement the reviewed financial statements with further explanations and information.

Unit: Million Baht

Unit : Million Baht		Profit & Loss for 3 months ended June 30, 2017 vs June 30, 2016					
Financial Statement	Q2/2017	%	Q2/2016	%	Increase(Decrease)	%	
Revenues from sales and services	174.4	100.0	221.3	100.0	-46.9	-21.2	
Cost of sales and services	111.4	63.9	155.3	70.2	-43.9	-28.3	
Gross Profit/(Loss)	63.0	36.1	66.0	29.8	-3.0	-4.5	
Selling & Admin Expenses	78.2	44.8	104.2	47.1	-26.0	-24.9	
Operating Profit(Loss) *	10.8	6.2	35.0	15.8	-24.2	-69.1	
One Time Expenses	8.7	5.0	14.9	6.7	-6.2	-41.6	
Net Profit(Loss) **	-20.6	-11.8	-51.3	-23.2	30.7	-59.8	

Remark: \* Profit(Loss) from operation exclude one time expenses  
\*\* Profit (Loss) excluded Non-controlling interests of the subsidiaries

## 1. Revenues

Revenue from Sale & Service in Q2/2017 was 174.4 MTHB decrease 21.2% from Q2/2016 due to the decrease of revenue from existing games and new games have not yet launched. However, the second half of year will have several new games and expect to generate more revenue than the first half



Domestic market in Q2/2017 generated 87 MTHB or 50.3% of Revenue from Sale & Service 174.4 MTHB decrease from Q2/2106 by 27.4% due to no new game launching in this quarter while the old game was slow down.

Oversea market generated 88 MTHB or 50% of Revenue on Sale & Service 174.4 MTHB decrease from Q2/2106 by 14% as to old game was slow down while new game was launched at the end of quarter. We expect the revenue in second half will be increased.

## 2. Cost of Goods Sold

In Q2/2017 Cost of Goods Sold was 111.4 MTHB decreased by 43.9 MTHB or 28.3% from the same period of last year which was 155.3 MTHB subsequent from the decrease of revenue.

## 3. Gross Profit

The company has gross profit in Q2/2017 at 63 MTHB or 36.1% of Revenue on Sale & Service. Decreased by 4.5% from the same period of last year subsequent to the decrease of revenue

## 4. Selling and Admin Expenses

In Q2/2017, Selling and Admin Expenses was 78.2 MTHB **decreased by 26 MTHB or 24.9%** from Q2 of last year which was 104.2 MTHB due mainly to the controlling of selling and administration expense. Although Employee Expense is the major administration expense which has merit increase and other welfare, the company still control and maintain the expenses as per plan.

## 5. Profit (Loss) attributable to owner of the parent

In Q2/2017, the company has **improved from Q2/2016 by 59.8%**. It means the company has loss 20.6 MTHB and 51.3 MTHB on Q2/2017 and Q2/2016 respectively although revenue was decreased but the company still have good control on selling & administration expenses as well as a reduction of one time expenses.

Kindly be informed accordingly.



Yours faithfully,

Mr. Pramoth Sudjitporn  
Chief Executive Officer