



Ref. 2S_BoD022/2021

August 9th, 2021

Subject: Management Discussion and Analysis

To : The president
The Stock Exchange of Thailand

2S Metal Public Company Limited (the "Company") would like to clarify in operating performance of 2nd quarter ended June 30st 2021. Which has net profit Baht 275.65 million, increased by 252.99% when compared to the same period of previous year. The Company would like to clarify the significant change in operating result as the following:

1. Revenue from Sales was Baht 1,645.76 million, which increased by Baht 138.37 million or 9.18% due to the average selling price was increased by 54.85% as the significant increasing of steel price trend.
2. Gross profit margin was 23.84%, increased from same quarter of last year that gross profit margin was 10.96% due to the increasing of selling price and the efficiency of inventory management.
3. Selling and Administrative Expenses was Baht 58.09 million decreased by Baht 8.45 million or 12.70% when compared to same period of year 2020 due to the decreasing of quantity of sales.
4. Financial Cost was Baht 0.23 million, decreased by Baht 2.33 million or 91.02% Due to decreasing of the loan from financial institutions for working capital when compare to the same period of previous year.
5. Loss on Exchange rate was Baht 2.67 million, decreased Baht 10.86 million or 80.27%, due to the Baht depreciated when compared to the previous year.

Please be informed accordingly.

Sincerely yours,
(Mr. Sombat Leeswadtrakul)
Chief Executive Officer