

- TRANSLATION -

August 11, 2021

Subject: Management Discussion and Analysis for the first quarter ended June 30, 2021  
To: President  
The Stock Exchange of Thailand

Communication & System Solution Public Company Limited ("the Company") and its subsidiaries are pleased to submit herewith the explanation of the operating results for the first quarter ended June 30, 2021

Revenues

The Company and its subsidiaries recorded revenues from sales and installment services for the second quarter of Baht 806 million, up to Baht 32 million or representing increase 4% as compared to the same quarter in the previous.

Revenue from sales increased by 53 million baht, representing 8 % increased from the price of electric wire was adjusted according to the adjustment of the copper price in the market.

Revenues from installation services down to 21 million baht, representing 17% due to the impact of COVID-19 outbreak situation.

Gross Profit

For the second quarter, the Company and its subsidiaries registered gross profit of Baht 126 million or Representing 16 % of revenues from sales and installation services. which increase from the same quarter in the previous, with 23 million baht, representing 22 %.

Gross Profit from sale of Baht 98 million increased from the same quarter in the previous amount Baht 23 million when compared as a percentage up 12% to 14%, increased from electric wire and cables.

Gross Profit from installation service of Baht 28 million which is close the same quarter in the previous, Gross profit ratio when compared as a percentage increase form 22% to 26%

Selling and Administrative Expenses

Selling and administrative expenses and impairment loss on financial assets of the Company and its subsidiaries for the second quarter amounted to Baht 100 million, decreased of Baht 1 million when compared to the previous year. The selling and administrative expenses decreased by 4 million baht, while impairment loss on finance asset increased by 3 million baht.

The ratio of selling and administrative expenses to total revenue in the second quarter 2021 and 2020 amount 13%



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ISO : 9001-2015

Profit on diminution in value of associates

In the second quarter of 2021, the Company received a share of profit from investments in associates amounting to 11 million baht, a decrease of 9 million baht from the same quarter last year, or 45% rate because of the same quarter in the previous year, the associates had profits from exchange rate.

Net profit

As a result of the factors mentioned above, net profit for the second quarter amounted to Baht 31 million, increased to Baht 10 million or representing 48% from the same quarter in the previous.

Please be informed accordingly

Yours sincerely,

Panida Sawatwannarat

Chief Financial Officer

Communication & System Solution Public Company Limited