



PAE AC.FI. 05/2021

August 16, 2021

Subject: Management Discussion and Clarification for 6 months period of 2021 compared to year 2020

To: Directors and Managers
The Stock Exchange of Thailand

PAE (Thailand) Public Company Limited and its subsidiaries would like to clarify the performance of the company and its subsidiaries in accordance with Comprehensive Income Statement for 6 months of 2021, the company has **net loss of THB 100.36 million**, compared to the same period of last year which have, **net loss of THB 36.56 million, an increase THB 63.80 million, or 57.30 percent** compared to last year resulting from the following reasons:

1. Sales and Services Revenue

For 6 months period of 2021, revenues are THB 230.61 million **which decrease from** that of year 2020 by THB 23.02 million. of the revenues is mostly generated from engineering and industrial services of oil & gas service valued of THB 104.87 million, NDT services (Non-Destructive Testing) THB of 104.14 million and Manpower supply services of THB 21.60 million.

2. Cost of Sales and Services

For 6 months period of 2021, the costs are THB 196.23 million which is 85.09% of the revenue from sales and services. Cost of services are from engineering and industrial services valued of THB 86.69 million, NDT services (Non-Destructive Testing) of THB 90.66 million and Manpower supply services of THB 18.88 million.

3. Administration Expenses

For 6 months period of 2021, such expenses are THB 35.19 million **which an increase from** that of year 2020 by THB 0.74 million. which is 15.26% of the revenue from sales and services.



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4. Finance cost

For 6 months period of 2021, finance cost are THB 99.71 million **which increases from** that of year 2020 by THB 68.76 million. which is 43.24% of the revenue from sales and services.

Please be acknowledged accordingly.

Faithfully Yours,

A handwritten signature in blue ink, appearing to be 'V. Na Ranong'.

(Mr. Veraphan Na Ranong)

Executive Directors

PAE (Thailand) Public Company Limited