



(TRANSLATION)

No.Bor.Chor.Ngor 24/2564

23 August 2021

Re : Management Discussion and Analysis of the 2<sup>nd</sup> quarter of 2021

To : Directors and the Manager of the Stock Exchange of Thailand

The Company would like to clarify the operating results of the 2<sup>nd</sup> quarter of 2021 that the Company and its subsidiaries had total revenue of 540.20 million baht, an increase of 130.21 million baht or 31.76 percent with a net profit of 86.44 million baht, an increase of 13.85 million baht or 19.07 percent compared to the same period of last year and had a net profit per share of 0.58 baht.

In the 2<sup>nd</sup> quarter of 2021, the Company and its subsidiaries had operating results which can be described by product as follows.

Metal drum products had a revenue of 366.49 million baht, an increase of 129.35 million baht or 54.55 percent, with a 19.06 percent increase in product sales volume and a 27.80 percent increase in the selling price per unit. The cost of raw materials increased 54.50 percent when compared to last year causing the cost of sales to increase from 67.05 percent in 2020 to 71.53 percent in 2021. But due to the increase in product sales volume of 19.06 percent, the Company and its subsidiaries' profits increased by 24.65 million baht or 49.39 percent.

Plastic products had revenue of 163.95 million baht, an increase of 7.70 million baht or 4.93 percent. The subsidiaries' sales volume was similar to the previous year. However, the cost of sales has increased considerably because the main raw material price has increased by more than 50 percent resulted in the cost of sales increased from 83.04 percent in 2020 to



88.40 percent in 2021. Therefore, the subsidiary's profit decreased by 8.41 million baht or 51.76 percent.

The Company and its subsidiaries had rental and service revenue of 16.28 million baht, an increase of 0.64 million baht or 4.11 percent, and other incomes amounted to 14.88 million baht, an increase of 1.24 million baht or 9.08 percent.

To conclude the 6-month operating results (1 January – 30 June 2021), the Company and its subsidiaries had net profit of 182.58 million baht, an increase of 24.96 million baht or 15.84 percent compared to the same period of the year 2020 and had a net profit per share of 1.22 baht.

Please be informed accordingly.



Yours Faithfully,

(Mr. Nate Charanvas)

Managing Director