



Translation

November 9, 2021

Subject: Management explanation and analysis for the period ended 30 September 2021

Attn: The Managing Director, the Stock Exchange of Thailand

Pacific Pipe Public Company Limited would like to clarify the operating results of period ended September 30, 2021 that has net Profit of Baht 54.49 million, decreased from the same period of previous year that has net profit of Baht 74.64 million or 27 % as follow:

1. Revenue from sale and service was Baht 2,293.77 million, increased Baht 464.58 million or 25.39% compared to last year. As a result of the average selling price is higher than the same quarter of last year. This is impact from the significant increasing in world steel price trend.
2. Gross profit margin was 8.71% of total revenue, decreased from last year that gross profit margin was 11.24%. As a result of the global and domestic steel price volatility and the market price slow down.
3. Selling expenses were Baht 36.51 million; decreased Baht 6.06 million or 14.23% from last year. As a result of from decreased in sale quantity from the same period last year.
4. Administrative expenses were Baht 87.62 million; increased Baht 23.74 million or 37.16% from last year. As a result of general operating expenses increasing such as employee expenses and expenses to prevent coronavirus (COVID-19) in the Company.
5. Finance cost was Baht 9.83 million; increased Baht 0.86 million or 9.61%. Resulting from increase working capital using.

Yours faithfully

- Signed by -

(Miss.Viriya Ampornnapakul )

Company Secretary