



(TRANSLATION)

No.Bor.Chor.Ngor 28/2564

11 November 2021

Re : Management Discussion and Analysis of the 3<sup>rd</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 3<sup>rd</sup> quarter of 2021 that the Company and its subsidiaries had total revenue of 642.11 million baht, an increase of 233.79 million baht or 57.25 percent with a net profit of 108.02 million baht, an increase of 30.59 million baht or 39.52 percent compared to the same period of last year and had a net profit per share of 0.72 baht.

In the 3<sup>rd</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 458.62 million baht, an increase of 196.76 million baht or 75.14 percent, with 18.16 percent increase in product sales volume and 49.46 percent increase in the selling price per unit. The cost of raw materials increased 92.94 percent when compared to last year causing the cost of sales to increase from 68.84 percent in 2020 to 72.95 percent in 2021. However, due to the increase in product sales volume of 18.16 percent and the increase in selling price per unit due to the increase in steel cost, the Company and its subsidiaries' profits increased by 40.11 million baht or 60.95 percent.

Plastic products had revenue of 175.98 million baht, an increase of 34.30 million baht or 24.21 percent. The subsidiaries' sales volume and cost of sales was similar to the previous year. But, the price of raw materials increased, causing the selling price to increase. Therefore, the subsidiary's profit decreased by 2.54 million baht or 26.11 percent.



The Company and its subsidiaries had rental and service revenue of 15.75 million baht, a decrease of 0.96 million baht or 5.77 percent, and other incomes amounted to 13.77 million baht, an increase of 2.31 million baht or 20.18 percent.

To conclude, the 9-month operating results (1 January - 30 September 2021), the Company and its subsidiaries had net profit of 290.59 million baht, an increase of 55.56 million baht or 23.64 percent compared to the same period of the year 2020 and had a net profit per share of 1.94 baht.

Please be informed accordingly.

Yours Faithfully,

(Mr. Nate Charanvas)  
Managing Director