



3Q 2021

Management Discussion and Analysis

	3Q 20	3Q 21	Change	9M 20	9M 21	Change
<i>(THB) Million</i>			<i>%YoY</i>			<i>%YoY</i>
<i>Total Revenues</i>	126.6	122.7	(3%)	375	429.1	14%
<i>Total Expenses</i>	(108.1)	(102.5)	(5%)	(330.8)	(345.8)	5%
<i>Shares of Profit (Loss)</i>	(.7)	(71.7)	10,143%	(1.6)	(103.4)	6,404%
<i>Net Profit (Loss)</i>	13.28	(55.5)	(518%)	34.8	(38.7)	(211%)

Total Revenues:

EASON & CO Plc reported consolidated total revenues of THB 122.7 M in 3Q21 and THB 429.1 M in 9M21, lower by 3% but higher by 14% comparing to the same period of last year respectively. During the latest pandemic outbreak in 3Q21 most related businesses were affected resulted in a drop in revenue, however; 9 months revenue went up as a result of, increase in manufacturing fee of motorcycle coatings, while inks and packaging coatings increased due to higher demand and more market penetration.



Total Expenses:

The total expenses of THB 102.5 M in 3Q21 comparing to THB 108.1 M in 3Q20 decreased by 5%, where 9 months recorded the total expenses of THB 345.8 M of which more than the same period of last year by 5%.

Shares of Profit (Loss) of associated companies:

The company recorded a loss of THB (71.7 M) from associated companies which massively dropped by 10,143 % in 3Q21 comparing to 3Q20, while 9M21 recorded a loss of THB (103.4M) or 6,404% more than the same period of a previous year, due to operating result and restructuring of Advance Power Conversion (APCON) which is expected to be completed within 2021.

Net Profit (Loss):

EASON & CO Plc reported a consolidated net loss of THB 55.5M or 518% decrease in 3Q21 from THB 13.28 M in 3Q20, where 9M21 recorded a net loss of THB 38.7 M lower by 211% from 9M20, due to the significant change in shared of loss of associated companies as aforementioned.