



(TRANSLATION)

No.Bor.Chor.Ngor 5/2565

28 February 2022

Re : Management Discussion and Analysis of Year 2021

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

The Company would like to clarify the operating results of year 2021 that the Company and its subsidiaries has total revenue of 2,294.61 million baht, an increase of 535.69 million baht or 30.46 percent with a net profit of 370.04 million baht, an increase of 53.56 million baht or 16.92 percent compared to the same period of last year and had a net profit per share of 2.47 baht.

In 2021, the Company and its subsidiaries has operating results which can be described by product as follows:

Metal drum products had a revenue of 1,590.21 million baht, an increase of 514.39 million baht or 47.81 percent, with 12.32 percent increase in product sales volume and 33.06 percent increase in the selling price per unit. The cost of raw materials increased 85.35 percent when compared to last year causing the cost of sales to increase from 68.04 percent in 2020 to 72.89 percent in 2021. However, due to an increase both in product sales volume by 12.32 percent and in selling price per unit due to the increase in steel cost, the Company and its subsidiaries' profits increased with the amount of 345.74 million baht, an increase of 89.55 million baht or 34.95 percent.

Plastic products had revenue of 677.05 million baht, an increase of 38.24 million baht or 5.99 percent. The subsidiaries' sales volume was similar to the previous year. The price of raw materials increased but the selling price per unit slightly increase, resulting in an increase in sales cost from 85.51 percent in 2020 to 89.38 percent in 2021. Therefore, the subsidiary's



profit decreased with the amount of 20.73 million baht, decreasing by 25.28 million baht or 54.95 percent.

The Company and its subsidiary had rental and service revenue of 65.20 million baht, a decrease of 1.19 million baht or 1.79 percent and other incomes amounted to 56.28 million baht, an increase of 6.21 baht or 12.40 percent

Please be informed accordingly

Yours Faithfully,

(Mr.Nate Charanvas)  
Managing Director