



บริษัท ซีเอสพี สตีลเซ็นเตอร์ จำกัด (มหาชน)
CSP STEEL CENTER PUBLIC COMPANY LIMITED

CSP 005/2022

February 28, 2022

Subject : Management Discussion and Analysis for the year 2021

To : President
The Stock Exchange of Thailand

CSP Steel Center Public Company Limited would like to clarify the operating results for the year ended December 31, 2021. The company had net profit of Baht 438.27 million. The last year's had net profit of Baht 84.30 million results to net profit increased by Baht 353.97 million or 419.87% due to the following reasons:

1. Revenue

Total revenue was Baht 3,023.09 million increase of Baht 531 million from the previous year or 21.31% by the following main reasons:

Revenue from sales amount of Baht 3,021.76 million increased by Baht 529.85 million or 21.26% due to the average selling price of the period increased by 54.59%, caused by the market price of steel has increased steadily.

2. Expenses

Total expenses were Baht 2,516.49 million increase of Baht 108.14 million from the previous year or 4.49%.

- 2.1 Cost of goods sold was Baht 2,364.20 million increased from last year Baht 105.59 million or 4.67% due to the purchase price of raw materials has risen. In year 2021 the company recorded an allowance for loss from product value reduction in the amount of Baht 4.92 million because the selling price after the end of the period began to decline according to the market conditions.
- 2.2 Administrative expenses was Baht 85.91 million increased by Baht 4.59 million from last year or 5.64% The reason is the previous year reversal of doubtful debts was 7.76 Million Baht but this period reversal of doubtful debts of 2.79 Million Baht from accepting debt repayment from debtors who had previously set up an allowance for doubtful accounts in the previous accounting period. Therefore, This period's amount is less than the previous amount in the same period. As a result, administrative expenses are increased.



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- 2.3 Finance costs Baht 29.82 million decreasing of Baht 12.82 million from last year or 30.06% due to the reduction of short-term loans from financial institutions, which the company has borrowed for purchasing goods and raw materials, including working capital of the company. These are in line with the management policy which try to reduce the inventories.

Please be informed accordingly,

Yours faithfully

(Mr. WeerasakChaisupat)
Managing Director