

040.0265

28 February, 2022

Subject: Management Discussion and Analysis for 2021  
To: Director and Manager,  
The Stock Exchange of Thailand

Hydrotek Public Company Limited and its subsidiaries (“the Group”) would like to report the operating result for the year ended December 31, 2021 as reviewed by the authorized Company’s auditor as follows;

**Summary of Financial Performance as ended 31 December 2021**

Financial Performance for the year ended December 31,2021 (Unit :Million Baht)						
	2021		2020		YoY	
	MB	%	MB	%	MB	%
Construction income	262.40	90	154.34	96	108.06	70
Service income	8.09	3	2.51	2	5.58	222
Other income	22.52	7	4.02	2	18.50	460
<b>Total Revenues</b>	<b>293.01</b>	<b>100</b>	<b>160.87</b>	<b>100</b>	<b>132.14</b>	<b>82</b>
Costs of construction	241.03	82	151.15	94	89.88	59
Costs of services	5.52	2	1.80	1	3.72	207
Administrative expenses	50.76	17	69.31	43	- 18.55	-27
Finance Cost	14.65	5	12.61	8	2.04	16
<b>Total Expenses</b>	<b>311.96</b>	<b>106</b>	<b>234.87</b>	<b>146</b>	<b>77.09</b>	<b>33</b>
<b>Profit (Loss) for the period attributable to equity holders of the Company</b>	<b>- 18.95</b>	<b>-6</b>	<b>- 74.00</b>	<b>-46</b>	<b>55.05</b>	<b>74</b>

The Group’s operating result in 2021 has shown total revenues Baht 293.01 million, an increased Baht 132.14 million or 82 percent from the prior year. The Group has construction income from projects and service Baht 262.40 million and Baht 8.09 million, respectively. The gross profit margin was 8.14 percent which increased 8.14 percent from prior year. And the Group has other income Baht 22.52 million came from Gain on Sold Land and Pattaya Project Baht 7 million and Baht 11 million, respectively. Including, income from reversed provision for warranty for work that has expired insurance of Baht 2 million.



บริษัท ไฮโดรเทค จำกัด (มหาชน)  
HYDROTEK PUBLIC COMPANY LIMITED

Moreover, it's shown administrative expense and finance cost significantly decreased due to the Group has ability to control in fixed costs and has management efficiency. Hence, In this year, the Group has performance greater than the prior year Baht 55.05 million or 74 percent.

Please kindly be informed accordingly.

Yours faithfully,

(Mr. Bancherd Thongcharoen)  
Chief Executive Officer