

- TRANSLATION -

May 12, 2022

Subject: Management Discussion and Analysis for the first quarter ended March 31, 2022  
To: President  
The Stock Exchange of Thailand

Communication & System Solution Public Company Limited ("the Company") and its subsidiaries are pleased to submit herewith the explanation of the operating results for the first quarter ended March 31, 2022

#### Revenues

The Company and its subsidiaries recorded revenues from sales and installment services for the first quarter of Baht 1,068 million, up to Baht 267 million or representing increase 33 % as compared to the same quarter in the previous. Revenue from sales increased by 309 million baht, representing 45% , increased from the price of electric wire was adjusted according to the adjustment of the copper price in the market.

The current economic situation has reduced revenues from installation services down to 39 million baht, representing 34 % and other revenues down to 2 million baht.

#### Gross Profit

For the first quarter, the Company and its subsidiaries registered gross profit of Baht 120 million or representing 11% of revenues from sales and installation services. which increase from the same quarter in the previous, with 8 million baht, representing 7 %.

Gross Profit from sale of Baht 101 million increased from the same quarter in the previous amount Baht 16 million when compared as a percentage down from 12% to 10 % , decreased from cables and electrical equipment.

Gross Profit from installation service of Baht 20 million decrease from the same quarter in the previous amount Baht 8 million because of revenue from other service decline, Gross profit ratio when compared as a percentage increase form 24% to 26%

#### Selling and Administrative Expenses

Selling and administrative expenses of the Company and its subsidiaries for the first quarter amounted to Baht 94 million, decreased of Baht 3 million. The selling expenses increase by 3 million baht and administrative expenses decreased by 7 million baht.

The ratio of selling and administrative expenses to total revenue in the first quarter 2022 amount 9 %



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Net profit

As a result of the factors mentioned above, net profit for the first quarter amounted to Baht 27 million, increased to Baht 9 million or representing 50% from the same quarter in the previous.

Please be informed accordingly

Yours sincerely,

Panida Sawatwannarat

Chief Financial Officer

Communication & System Solution Public Company Limited