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Smart Concrete Public Co., Ltd.

No. CM-1-2022-118

May 13, 2022

Attention The President
The Stock Exchange of Thailand

Secretary General
Securities and Exchange Commission Office

Subject Management Discussion and Analysis of Operating performance for the 1st Quarter ended
March 31, 2022

Smart Concrete Public Company Limited (“the Company”) would like to report the operating performance of the 1st Quarter ended March 31, 2022 which compared year-on-year as detailed below;

Details	Q1/2022 (Million Baht)	Q1/2021 (Million Baht)	Increase (Decrease)	
			Million Baht	Percentage
Net sales	137.477	122.881	14.596	11.88%
Other incomes	0.235	1.031	-0.796	-77.21%
Gross Profit	24.525	29.837	-5.312	-17.80%
Distribution costs	4.187	4.081	0.106	2.60%
Administrative expenses	9.491	10.040	-0.549	-5.47%
Earnings before interest and tax	22.768	28.416	-5.648	-19.88%
Finance costs	0.499	0.564	-0.065	-11.52%
Tax Income	2.247	1.654	0.593	35.85%
Profit for the period	8.336	14.529	-6.193	-42.63%

For the 1st Quarter ended March 31, 2022, the Company had net profit of THB 8.336 million, decreased by THB 6.193 million or 42.63 percent as compared to its net profit of THB 14.529 million of the previous year.

The higher price from fuel and steel that caused decreasing of the Company's gross profit at THB 24.525 million, decreasing by THB 5.312 million or 17.80% as compared to the previous year.

For the 1st Quarter ended March 31, 2022, the Company reported other incomes from the transportation services and Scrap iron and old plastic buckets etc., decreasing THB 0.796 million or 77.21% as compared to the previous year.

For the 1st Quarter ended March 31, 2022, the Company reported increased in distribution costs by THB 0.106 million or 2.60 percent compared to the previous year related to the revenue from sales.

For the 1st Quarter ended March 31, 2022, the Company reported decreased in administrative expenses by THB 0.549 million or 5.47 percent compared to the previous year due to decreasing of allowance for impairment of expected credit loss.

For the 1st Quarter ended March 31, 2022, the Company reported a decreased in finance costs by THB 0.065 million or 11.52 percent compared to the previous year. The decreasing due to decrease of current liabilities and recognition of assets, right of use and lease liabilities comply to the accounting for long term leases in accordance with TFRS16.



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For the 1st Quarter ended March 31, 2022, the Company has tax expenses THB 2.247 million, while last year has tax expenses of THB 1.654 million in which the Company recorded the deferred income tax that will be used to offset the temporary divergence from tax basis as the Company considered suitable to cater the benefit from such difference. Deferred tax assets are reviewed and increased or reduced to the extent that it is no longer probable that the related tax benefit will be realized.

As of March 31, 2022, the Company holds cash of THB 144.273 million comprising of cash inflow from operating activities THB 29.553 million, cash outflow from investing activities THB 2.130 million from machinery renovation, spare parts and machinery equipment and cash outflow from financing activities THB 1.608 million in which paid Interest of loan THB 0.499 million and Paid lease liability THB 1.109 million.

Please be informed accordingly,

Yours sincerely,

(Mr.Rungsee Teepakrongsukasam)
Director