

## Translation

**Sor.Lor.Nor. 096/2022**

**May 13, 2022**

**Subject : Explanation and Analysis of Operating Result for the 1<sup>st</sup> Quarter of 2022**

**To : Director and Manager**  
**Stock Exchange of Thailand**

According to the Financial Statement for the 1<sup>st</sup> Quarter as at 31<sup>th</sup> March 2022, the operation of the company had the result differed over 20% compared to the year 2021 which can be explained as follows: -

The net profit of the Company for the three - month period had the amount of 80 million Baht or equivalent to 1.54 Baht per share, which has increased from the year 2021 for 15 million Baht or equivalent to 22.61%. The basic earnings per share have increased from the year 2021 for 0.28 Baht per share.

The main reasons for the different of the net profit are as follows: -

- The Sales and Service Income of the Company for the three - month period for 922 million Baht, which has increased or equivalent to 29.21%. It was due to the economic had been recovering from COVID-19 epidemic which the customers have more issued purchase order during the period.
- The Cost of sales and Cost of service of the Company for the three - month period for 819 million Baht. The gross profit the amount of 103 million Baht which had decreased or equivalent to 15.08%. It was due to in the year 2022 main raw material prices had been increasing continuously according to market prices.

- The Company there were administration expenses for the three-month period for 51 million baht which has decreased or equivalent to 15.38%. It was due long-term employee benefits expenses has decreased from the last.

Yours faithfully,

(Mr. Opart Dhanvarjor)

President