

023/0565

13 May, 2022

Subject: Management Discussion and Analysis for Quarter 1 of 2022  
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 three-month period ended March 31, 2022 as reviewed by the authorized Company’s auditor as follows;

**Summary of Financial Performance as ended 31 March 2022**

Financial Performance for the three-month period ended March 31,2022 (Unit :Million Baht)						
	2022		2021		Change	
	MB	%	MB	%	MB	%
Construction income	57.92	98	47.22	72	10.70	23
Service income	0.31	1	2.20	3	- 1.89	-86
Other income	1.03	2	15.98	24	- 14.96	-94
<b>Total Revenues</b>	<b>59.25</b>	<b>100</b>	<b>65.39</b>	<b>100</b>	<b>- 6.15</b>	<b>-9</b>
Costs of construction	55.47	94	43.03	66	12.44	29
Costs of services	0.82	1	0.79	1	0.03	4
Administrative expenses	10.74	18	12.91	20	- 2.17	-17
Finance Cost	2.39	4	2.69	4	- 0.30	-11
<b>Total Expenses</b>	<b>69.42</b>	<b>117</b>	<b>59.43</b>	<b>91</b>	<b>10.00</b>	<b>17</b>
<b>Profit (Loss) for the period attributable to equity holders of the Company</b>	<b>- 10.20</b>	<b>-17</b>	<b>5.83</b>	<b>9</b>	<b>- 16.03</b>	<b>275</b>

The Group’s operating result in quarter 1 of 2022 has shown the construction income from the Group’s projects and service income for 2 contracts Baht 57.92 million and Baht 0.31 million, respectively. Construction income increased Baht 10.70 million or 8.14% from the same period in the prior year due to the Group has operated a construction project continuously and effectively. While, the Group has operated in the primary construction in the same period in the prior year from such project. Hence, the Group has operation from contraction project greater than the same period in the prior year. However, the total revenues of quarter 1 of 2022 decreased Baht 6.15 million or 9% due to The Group has other income Baht 15.98 million came from gain on sold land and consulting fee from Pattaya Project Baht 7 million and Baht 7 million, respectively in the same period in prior year.



บริษัท ไฮโดรเทค จำกัด (มหาชน)  
HYDROTEK PUBLIC COMPANY LIMITED

Moreover, the costs of construction and service increased Baht 12.47 million or 28% from the same period in prior year because of increment of construction's materials and labors. It effected to gross margin decreased from 11% to 3% in this quarter. For the administrative expense and finance cost significantly decreased due to the Group has ability to control in fixed expenses and has management efficiency.

Please kindly be informed accordingly.

Yours faithfully,

(Mr. Bancherd Thongcharoen)  
Chief Executive Officer