

No.CM.01/65/031

MAY 17, 2022

Subject Management Discussion and Analysis of
Chonburi Concrete Product Public Company Limited
For the 1st Quarter ended March 31, 2022

To The President
The Stock Exchange of Thailand

Attachment : Auditor report and Financial Statement For the 1st Quarter ended
March 31, 2022

Chonburi Concrete Product Public Company Limited ("The Company") would like to declare the Company's performance by considering the Company's consolidated financial statement for the 1st Quarter ended March 31, 2022. The Company recorded a profit attributed to equity holder of the parent of THB 6.61 million decreased by 13.96 million or 67.89% compared to the same period of previous year which recorded a profit attributed to equity holder of the parent of THB 20.57 million.

The details are as follow:

1.For 1Q2022, the Company had total revenue of THB 613.34 million, decreasing by THB 61.74 million or 9.15% compared to the previous year. However, the total revenue consist of the revenue stream from the Company of THB 316.40 million, decreasing by THB 70.15 million or 18.15% compared to the previous year. The revenue stream from the Company's subsidiaries' revenue of THB 296.94 million, increasing by THB 8.41 million or 2.92% compared to the previous year.

The decrease in total revenue was due to the impact of the COVID-19 outbreak, which has delayed the delivery of products.

2.For 1Q2022, the Company had total cost of goods sold and services of THB 545.98 million which was accounted for 9.80% of average gross profit margin, while the previous year's total cost of goods sold and services was THB 584.76 million with an average gross profit margin of 13.02%. The decreased of gross profit margin due to the price competition in the industry during the COVID-19 outbreak, price increased of some raw materials and fuel cost

3.For 1Q2022, the Company recorded THB 49.42 million for sales and administration expenses, decreasing by THB 3.6 million or 6.80% compared to the previous year. The decreased due to the efficiency of the Company's cost control to comply with the policy

4. For 1Q2022, the Company had the financial expenses of THB 5.71 million, decreasing by THB 1.20 million or 17.41% compared to the previous year with the financial expense of THB 6.91 million. The decrease is due to the decrease in outstanding liabilities with financial institutions.

Remark*

1) Gross profit and gross profit margin are based on the income from core business's activities such as revenue from sales and rental and service's income.

2) Decimal numbers shown in this management discussion and analysis are likely to be different from the Company's financial statements due to the rounding to 2-digit and unit changed to million baht.

Please be informed accordingly,

Best regards,

Mr. Artit Teepakornsukkasem
Managing Director
Chonburi Concrete Product Public Company Limited