



Yong Concrete Public Company Limited

Management's Discussion and Analysis

Operating results for the 3-month ended March 31, 2022

Operating results for the 3-month ended March 31, 2022 compared with the same period of 2021 were reported as follows;

Unit: Thousand Baht

Transaction	The consolidated statement of comprehensive income for the 3-month ended March, 31		Change	
	2022	2021	Increase (Decrease)	%
Revenue from sales	191,541	202,111	(10,570)	(5)
Revenue from services	46,770	36,972	9,798	27
Total revenue from sales and services	238,311	239,083	(772)	0
Cost of sales	133,694	140,123	(6,429)	(5)
Cost of services	32,835	24,221	8,614	36
Total cost of sales and services	166,529	164,344	2,185	1
Gross profit	71,782	74,739	(2,957)	(4)
Other income	1,825	1,394	431	31
Distribution costs and Administrative expenses	47,640	44,795	2,845	6
Financial cost	3,652	3,988	(336)	(8)
Income tax expenses	2,970	4,200	(1,230)	(29)
Net income for the period	19,345	23,150	(3,805)	(16)
Net comprehensive income for the period	19,345	23,150	(3,805)	(16)
Earnings per share (EPS) (Baht per share)	0.04	0.05	(0.01)	(16)

Discussion and Analysis of operating results:

➤ **Total revenue from sales and services**

They were Baht 238.31 million which decreased by Baht 0.77 million or 0.3% compared with the same period of 2021. They derive from closing the concrete plant in Nakornsawan



➤ **Total cost of sales and services**

They were Baht 166.53 million which increased by Baht 2.19 million or 1% compared with the same period of 2021. They occur from the higher costs of raw materials and cost of services in the amount of Baht 32.84 million which grew by Baht 8.61 million or 36% conforming to the rise in revenue from services.

➤ **Gross profit**

It was Baht 71.78 million which dropped by Baht 2.96 million or 4% compared with the same period of 2021.

➤ **Distribution costs and Administrative expenses**

They were Baht 47.64 million which rose by Baht 2.85 million or 6% compared with the same period of 2021. They were mainly from recording the higher expected credit loss of accounts receivable and contracts asset.

➤ **Financial cost**

It was Baht 3.65 million which went down by Baht 0.34 million or 8% compared with the same period of 2021. It derives from the lower repayment of loans and leases liability.

➤ **Net income**

It was Baht 23.15 million and Baht 19.35 million from 2021 to 2022 respectively. There was a decline in net income in the amount of Baht 3.80 million or 16%.

Discussion and Analysis of financial position:

➤ **Total assets**

They were Baht 1,136 million which increased by Baht 33 million or 3% compared with the same period of 2021. They derive from the rise in accounts receivable and others receivable, inventories, and right-of-use assets in the amount of Baht 41 million, Baht 13 million, and Baht 18 million consecutively as well as the decrease in cash and cash equivalents and plant, property, and equipment in the amount of Baht 28 million and Baht 8 million respectively.

➤ **Total liabilities**

They were Baht 683 million which rose by Baht 13 million or 2% compared with the same period of 2021. They were mainly from the increase in accounts payable and others payable in amount of Baht 16 million as well as the fall in interest bearing debts in the amount of Baht 10 million.

➤ **Total equities**

They were Baht 453 million which went up by Baht 19 million or 4% compared with the same period of 2021.



Discussion and Analysis of cash flows:

There were cash flows from operating activities in the amount of Baht 9.84 million, while cash flows used in investment activities were Baht 3.47 million. They occur from the acquisition of plant, property, and equipment in the amount of Baht 3.67 million. Cash flows used in financing activities were Baht 34.76 million due to the repayment of financial institution loans in the amount of Baht 36.07 million. They result in cash and cash equivalents as at March 31, 2022 to reach at Baht 5.98 million.

Please be informed accordingly.

Yours sincerely

(Mr. Sunpetch Slisatakorn)

Managing Director