



(Translation)

Re: BOD.SET 008/2022

August 8, 2022

Subject: Clarification on the Change in operating results for the six-month period ended 30 August 2022 over 20% compared with the same period of the previous quarterly.

To: The President
The Stock Exchange of Thailand

From the epidemic situation of COVID-19 that continues to exist continuously. The increasing price of fuel and consumer goods. it's causing inflation to rise accordingly that affects customer orders and the company's production costs significantly From such situations, customers have postponed, delayed or canceled their purchase orders. The results of the operations for the six-month period ended June 30, 2022 are as follows;

- Sales increased from 105.21 million Baht for Q2/2021 to 155.93 million Baht for Q2/2022, representing 48.21% due to the delivery of 80 tons of Rubber Press, self-made cranes and cranes purchased from abroad, including crane spare parts, will be delivered in the second quarter of this year.
- Cost of sales increased from 95.11 million Baht for Q2/2021 to 128.58 million Baht for Q2/2022, representing 35.20% due to the adjustment of the new sales management Control and monitoring of production and overtime since November 1, 2021 and inventory management that affect gross profit margin increase from 9.60% for Q2/2021 to 17.54% for Q2/2022.
- Other income increased by 98.11% in Q2/2022 due to receive rent from Ban Bueng factory.
- Selling expenses decreased from 8.70 million Baht for Q2/2021 to 6.72 million Baht for Q2/2022, representing 22.68% due to the resignation of sales and marketing manager in 2Q/2021.
- Administrative expenses decreased from 30.80 million Baht for Q2/2021 to 25.96 million Baht for Q2/2022, representing 15.70% due to the restructuring of office management and loss from writing off old machinery at Ban Bueng factory in Q2/2021.
- Finance costs increased 25.42% from Q2/2022 due to sales volume did not meet the targets and late competed of work, result use an overdraft line as the main instead of borrowing from outsiders.



- At the end of the second quarter of 2022, the Company had total assets of 686.64 million Baht, a decrease of 3.17% from the balance of the previous year. Total liabilities decreased 4.98%, total shareholders' equity decreased 1.07% due to six-month operating loss amounting to 3.51 million Baht.

Please be informed accordingly.

Sincerely yours,

-Mr. Thaweemit Kamolmongkolsuk-

(Mr. Thaweemit Kamolmongkolsuk)

Chief Executive Officer