

- TRANSLATION -

August 10, 2022

Subject: Management Discussion and Analysis for the first quarter ended June 30, 2022

To: President  
The Stock Exchange of Thailand

Communication & System Solution Public Company Limited ("the Company") and its subsidiaries are pleased to submit herewith the explanation of the operating results for the first quarter ended June 30, 2022

#### Revenues

The Company and its subsidiaries recorded revenues from sales and installment services for the second quarter of Baht 1,300 million, up to Baht 494 million or representing increase 61 % as compared to the same quarter in the previous.

Revenue from sales increased by 261 million baht, representing 37% , increased from electric cable products, which are the company's main products.

Revenue from installation services increased by 226 million baht, representing 213%, increased from revenue from other installation services.

#### Gross Profit

For the second quarter, the Company and its subsidiaries registered gross profit of Baht 148 million or representing 11% of revenues from sales and installation services, which increase from the same quarter in the previous, with 22 million baht, representing 18 %.

Gross profit from sale of Baht 111 million increased from the same quarter in the previous amount Baht 13 million when compared as a percentage down from 14% to 12 % , decreased from electric cables.

Gross Profit of installation services 37 million baht, increase of 9 million baht due to an increase in installation service revenue. When comparing the percentage to the total revenue, it was found that the gross margin of installation services decreased from 15% to 11% due to the increase in installation service revenue from other installation services revenue. Which has a gross profit margin of 7-10 % of revenue.



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Selling and Administrative Expenses

Selling and administrative expenses of the Company and its subsidiaries for the second quarter amounted to Baht 95 million, decreased of Baht 5 million. The selling expenses increase by 5 million baht following the increase in sales. Administrative expenses decreased by 10 million baht from the allowance for doubtful accounts. And the proportion of selling and administrative expenses to total revenue in the second quarter of 2022 amount 7% and if compared to the same quarter of the previous year, decreased by 5%.

Net profit

As a result of the factors mentioned above, net profit for the second quarter amounted to Baht 39 million, increased to Bah 8 million or representing 26% from the same quarter in the previous.

Please be informed accordingly

Yours sincerely,

Panida Sawatwannarat

Chief Financial Officer

Communication & System Solution Public Company Limited