

**GETABEC PUBLIC COMPANY LIMITED**
**Management's Discussion and Analysis (MD&A)**

And operating result of second quarter of 2022 ended Jun 30, 2022

### Consolidated Financial Performance

Getabec Public Company Limited ("Company") and its subsidiaries would like to clarify the operating results of second quarter of 2022 (ending 30 Jun 2022). According to the consolidated financial statements, total revenue recorded at 328.55 million Baht increased by 125.57 million Baht, or an increase of 61.9%, compared with the same period of previous year. The Company and its subsidiaries had a net profit of 12.98 million Baht, an increase of 35.49 million Baht, compared to the previous year which had net loss of 22.51 million Baht.

#### Performance for Q2-2022 and Q2-2021

Unit: million Baht	Q2 - 22		Q2 - 21		Increase/ (Decrease)	% Increase/ (Decrease)
Total Revenue	328.55	100.0%	202.99	100.0%	125.57	61.9%
Total Cost	273.05	83.1%	177.83	87.6%	95.21	53.5%
Gross profit	55.51	16.9%	25.15	12.4%	30.35	120.7%
Revenue from contract work	274.74	100.0%	150.76	100.0%	123.99	82.2%
Cost of contract work	242.20	88.2%	147.19	97.6%	95.01	64.5%
Gross profit of contract work	32.54	11.8%	3.57	2.4%	28.98	812.2%
Revenue from services	53.81	100.0%	52.23	100.0%	1.58	3.0%
Cost of services	30.85	57.3%	30.64	58.7%	0.20	0.7%
Gross profit of services	22.96	42.7%	21.58	41.3%	1.38	6.4%
Distribution & Administrative exp.	39.96	12.2%	56.53	27.9%	-16.57	-29.3%
Financial costs	0.64	0.2%	0.59	0.3%	0.05	8.4%
<b>Profit (loss) for Q2-2022</b>	<b>12.98</b>	<b>3.9%</b>	<b>-22.51</b>	<b>-11.1%</b>	<b>35.49</b>	<b>N/A</b>
<b>BACKLOG</b>	<b>555.82</b>		<b>280.25</b>			

## Executive Summary

The consolidated revenue increased 125.57 million Baht in the 2nd quarter compared to previous year resulted from increase in new orders which started to flow in since late 2021 and continue in 2022 as customers were able to adjust to the situation as well as the country economic tend to improve in general. Backlog in 2nd quarter of year 2022 amounted to 555.82 million Baht. Moreover, the revenue from services has increased by 1.58 million Baht compared with the same period of previous year.

In year 2022, the company is determined to invest in alternative energy focusing in saving energy technology, clean energy and reducing CO2 emission. The purpose of expanding business both internationally and domestically in clean energy solution is to sustain business growth, protect the environment as well as reduce global warming. The Company and its subsidiaries will continue to put effort on improving the quality of the products and services.

The Distribution & Administrative expenses have been reduced by 16.57 million Baht in 2nd quarter compared to previous year resulting from strictly using the cost reduction policy. The company aims to improve the products efficiency and customers services to make more profits in the next quarter.

## Contract work

In 2nd quarter of 2022, the Company and its subsidiaries had revenue from contract work equalled to 274.74 million Baht compared to 150.76 million Baht in 2nd quarter of 2021, an increase of 123.99 million Baht or 82.2% from the same period of previous year.

The cost of contract work amounted to 242.20 million Baht, the ratio of cost of contract to contract revenue was 88.2%, or a gross profit margin of 11.8%. While in 2nd quarter of 2021, the cost of contract was 147.19 million Baht which was 97.6% of contract revenue, or a gross profit margin of 2.4%.

## Services

In 2nd quarter of 2022, the Company and its subsidiaries had revenue from services equalled to 53.81 million Baht, comparing to 52.23 million Baht in 2nd quarter of 2021, an increase of 1.58 million Baht or 3.0% from the same period of previous year.

The cost of services equalled to 30.85 million Baht which is 57.3% of service revenue, or a gross profit margin of 42.7%. While in 2nd quarter of 2021, the cost of services was 30.64 million Baht which was 58.7% of service revenue, or a gross profit margin of 41.3%.

## Net profit (loss)

In 2nd quarter of 2022, the Company and its subsidiaries had a net profit of 12.98 million Baht while in 2st quarter of 2022, a net loss of 22.51 million Baht was reported.

Sincerely yours,

Mr.Suchat Mongkhonaripong  
Chief Executive Officer