

11 August 2022

Re: Management Discussion and Analysis for 2nd Quarter 2022 (30 June 2022)

To: Director and Manager of the Stock Exchange of Thailand

Patkol Public Company Limited and its subsidiaries ("the Group") report the operating results for 2nd Quarter 2022 ended 30 June 2022 and 2021 as follows:

STATEMENTS OF COMPREHENSIVE INCOME (Consolidated) (Million Baht)	Q2	Q2	Change	
	2022	2021	Amount	%
Revenue from sales and services	549.9	663.3	(113.4)	(17%)
Cost of goods sold and services	(508.3)	(508.6)	0.3	(0%)
Gross profit	41.6	154.7	(113.1)	(73%)
Other income	16.1	33.9	(17.8)	(53%)
Distribution costs	(71.0)	(55.4)	(15.6)	28%
Administrative expenses	(99.0)	(95.3)	(3.7)	4%
Finance cost	(12.2)	(7.0)	(5.1)	73%
Profit (Loss) before income tax	(124.5)	30.8	(155.4)	(504%)
Income (expense) tax	24.7	(10.5)	35.2	(335%)
Profit (Loss) for the period	(99.9)	20.3	(120.2)	(591%)
Profit (loss) attributable to				
Owners of the parent	(97.3)	21.8	(119.1)	(547%)
Non - controlling interest	(2.5)	(1.4)	(1.1)	76%
	(99.9)	20.3	(120.2)	(591%)
Basis Profit (loss) per share of the parent (Baht)	(0.19)	0.05	(0.24)	(480%)
Diluted Profit (loss) per share of the parent (Baht)	(0.19)	0.05	(0.24)	(480%)

Revenue from sales and services

Revenue from sales and services in Q2 2022 was Baht 549.9 million, decreased by Baht 113.4 million or 17% compared to Q2 2021.

Gross Profit

Gross profit of the Group was Baht 41.6 million, decreased by Baht 113.1 million or 73% compared to 2021. Gross profit margin in 2022 was 8% whereas 2021 was 23% or decreased by 68% as a result of estimated loss from ongoing project which will be delivered in Q3 2022.

Other income

Other income were income from other businesses such as interest income and gain from foreign exchange rate. In 2021, the Group had gain from sale of non - current assets clasified as held for sale of Million 12.8 Baht.

Distribution costs

For Q2 2022, the Group had distribution costs of Baht 71.0 million, increased by Baht 15.6 million or 28% when compared to Q2 2021 which mainly resulted from employee expenses.

Administrative expenses

For Q2 2022, the Group had administrative expenses of Baht 99.0 million, similar to Q2 2021.

Finance cost

For Q2 2022, the Group had finance cost of Baht 12.2 million, increased Baht 5.2 million or 75% when compared to Q2 2021. The Group drawdowned loan from financial institution since late of year 2021 for projects.

Income tax

For Q2 2022, the Group had income tax of Baht 24.7 million ,increased Baht 35.2 million or 335% due to the Group recorded additional deferred tax assets in Q2 2022 since it was expected to use for tax benefit in the future.

Yours faithfully,
PATKOL PUBLIC COMPANY LIMITED

(Mr.Panet Chongvatana)
Chief Executive Officer