

Ref. 2S_BoD022/2022

August 11, 2022

Subject: Management Discussion and Analysis

To : The president
The Stock Exchange of Thailand

2S Metal Public Company Limited (the "Company") would like to clarify in operating performance of 2nd quarter ended June 30th, 2022. Which has net loss Baht 53.11 million, decreased 119.27% when compared to the same period of previous year. The Company would like to clarify the significant change in operating result as the following:

1. Revenue from Sales was Baht 1,631.81 million, which decreased by Baht 7.96 million or 0.48% due to the Sales volume.
2. Gross profit margin was decreased to 0.46%, when compared to same period of last year with a gross profit margin 23.84%, as the cost of raw materials and goods in the inventory was higher than the rapidly declining market selling price.
3. Selling and Administrative Expenses were Baht 61.66 million increased by 3.56 million or 6.13% when compared to same period of last year, primarily due to transportation expenses as a result of Oil prices.
4. Loss on Exchange rate was Baht 18.83 million, increased 16.17 million or 607.89% when compared to last year. Due to the volatility of foreign currency debt payments.

Please be informed accordingly.

Sincerely yours,
(Miss Boonsri Panyapiamsak)
Authorized Director

Chief Fian