

NO. OMD 006/2565

12 August 2022

Re Explanation and analysis of the Management for the 2nd. quarter of 2022 ended 30 June 2022

To Director and Manager,
Stock Exchange of Thailand

The Company would like to submit the explanation and analysis of the Management for the three month period ended June 30, 2022 as follow:

1. Income, gross profit, net profit

Unit : Million Baht

	2022	2021	2020	Increase (decrease) 2022-2021	
1. Income					
1.1 Construction material	272.24	229.30	152.83	42.94	19%
1.2 Real estate	10.87	15.78	27.52	(4.91)	-31%
1.3 Total income	283.11	245.08	180.35	38.03	16%
2. Gross profit (% of sales)					
2.1 Construction material	73.95 (27.2%)	70.72 (30.8%)	46.67 (30.5%)	3.23	5%
2.2 Real estate	5.10 (46.9%)	7.05 (44.7%)	12.54 (45.6%)	(1.95)	-28%
2.3 Total income	79.05 (27.9%)	77.77 (31.7%)	59.21 (32.8%)	1.28	2%
3. Other income	6.18	3.55	6.20	2.63	74%
4. Share of Profit From Associated Company	15.00	4.61	-0-	10.39	226%
5. SG&A, Financial Exp	64.34	56.92	51.67	7.42	13%
6. Income tax expenses	7.39	7.08	3.80	0.31	4%
7. Total net profit	28.51	21.93	9.94	6.57	30%
8. Loss Attribute to Non-Controlling Interest	1.41	0.49	1.43	0.93	189%
9. Profit of the Company	29.92	22.42	11.38	7.50	33%
10. Profit from Investment in equity instruments	0.01	0.30	12.65	(0.29)	-98%
11. Loss Attribute to Non-Controlling Interest	-0-	0.49	1.43	(0.49)	100%
12. Comprehensive Income	29.93	22.79	24.03	7.14	31%

In the 2nd. Quarter of 2022 the Company and subsidiaries had a total income of 283.11 million Baht, increasing by 38.03 million Baht, or 16 per cent, from the 2nd. quarter of 2021, with 42.94 million Baht coming from construction materials business while decreasing from real estate business 4.91 million Baht cause of the decreasing in sales Condominium in this Quarter.

In this quarter the price of raw materials has risen greatly from the same period of the last year for example: the price of cement increased 19%, the price of PC Wire increased 16%. While the selling price is still close to the last year. This is because of intense trade competition and also long term contract agreement with some major customers. That is why gross profit margin of C Construction Material Business reduced from 30.4% in 2021 to 27.2% in 2022

In the 2nd Quarter of this year, The Company recognized share profit from the one of associated company amounting 15 million Baht. Because such associated company have better operating results and The Company have invested more from 10.18% in 2021 to 12.18% in 2022

From the increase in sales including the reduction cost and expenses together with investment planning, therefore in the second quarter of 2022 the Company and subsidiaries company have net profit after tax amounting 29.92 million Baht increase from the same period of the last year which have the net profit amounting 22.42 million or increase 33%

2. Financial status

Significant financial ratios in the 2 nd. quarter ended 30 June

Description	Unit	2022	2021	2020
1. Liquidity ratio	Time	4.69	5.42	5.38
2. Liquidity quick ratio	Time	1.02	0.59	0.51
3. Average debt collection time	Day	66	50	68
4. Average debt repayment time	Day	86	68	81
5. Average goods selling time	Day	212	402	621
6. Fixed asset turnover ratio	Time	0.60	0.49	0.34
7. Total assets turnover ratio	Time	0.10	0.09	0.07
8. Debt to equity ratio	Time	0.15	0.15	0.16
9. Gross profit	%	27.9	31.7	32.8
10. Net profit	%	10.6	9.7	6.3
11. Rate of return on total assets	%	0.99	0.77	0.41
12. Shareholder return rate	%	1.13	0.89	0.48

Submitted for your kind information please,

Yours truly,



(Mr.Nirut Intarathachang)
Chief Financial Officer