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Aug 15, 2022

Subject : Management Discussion and Analysis Quarter 2 Ending 30 June 2022

To : The President of Stock Exchange of Thailand

Sino-Thai Engineering and Construction Public Company Limited (The Company and its subsidiaries) would like to inform the Company's operation result on the second quarter consolidated financial statements ending 30 June 2022 which was reviewed by the Company's auditor as follows:

- 1. Revenues :** The Company and its subsidiaries had total revenues for the three-month period and six-month period in 2022 amount of Baht 6,880.45 million and Baht 14,530.24 million, comparing to the same periods of the previous year, the total revenue was Baht 7,167.17 million and Baht 14,742.33 million respectively, decreasing by Baht 286.72 million or 4.00% for the three-month period and Baht 212.09 million or 1.44% for the six-month period. The decrease in total revenues resulted from the impact of the labor shortage issue which is a consequence effect of the Coronavirus disease 2019 pandemic.

The major revenues were from construction contracts, amounting to Baht 6,744.59 million for the three-month period and Baht 14,350.03 million for the six-month period, rental income, amounting to Baht 14.87 million and Baht 29.64 million and dividend income, amounting to Baht 103.62 million.

- 2. Expenses :** The Company and its subsidiaries had total expenses for the three-month period and six-month period in 2022 amount of Baht 6,700.34 million and baht 14,071.46 million, comparing to the same periods of the previous year, the total expenses was Baht 7,169.80 million and Baht 14,515.76 million respectively, decreasing by Baht 469.45 million or 6.55% for the three-month period and Baht 444.30 million or 3.06% for the six-month period.



**3. Profitability** : The consolidated financial statements for the second quarter ending 30 June 2022 showed that the Company and its subsidiaries had profitability as follows:

- The Company and its subsidiaries had gross profit margin 4.08% for the three-month period and 4.92% for the six-month period comparing to the same periods of the year 2021, gross profit margin was 3.25% and 4.21% respectively.
- The Company and its subsidiaries had profit before income tax amount of Baht 198.21 million, representing 2.88% for the three-month period and Baht 487.32 million, representing 3.35% for the six-month period. When comparing to the same period of previous year, the Company and its subsidiaries had profit amounting to Baht 25.32 million, representing 0.35% for the three-month period and Baht 271.89 million, representing 1.84% for the six-month period.

Please be informed accordingly,

Yours sincerely,

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(Mr. Pakpoom Srichamni)

Director