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บริษัท คอมมิวนิเคชั่น แอนด์ ซิสเต็มส์ โซลูชั่น จำกัด(มหาชน)
Communication & System Solution Public Company Limited

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- TRANSLATION -

November 10, 2022

Subject: Management Discussion and Analysis for the third quarter ended September 30, 2022
To: President
The Stock Exchange of Thailand

Communication & System Solution Public Company Limited ("the Company") and its subsidiaries are pleased to submit herewith the explanation of the operating results for the third quarter ended September 30, 2022

Revenues

The Company and its subsidiaries recorded revenues from sales and installment services for the third quarter of Baht 1,054 million, up to Baht 247 million or representing increase 31% as compared to the same quarter in the previous.

Revenue from sales increased by 269 million baht, representing 39% , increased from electric cable products, which are the company's main products.

Revenue from installation services decreased by 21 million baht, representing 19% , decreased from revenue from other installation services.

Other Revenue 4 million baht, similar to the same quarter in the previous.

Gross Profit

For the third quarter, the Company and its subsidiaries registered gross profit of Baht 138 million or representing 13% of revenues from sales and installation services, which increase from the same quarter in the previous, with 16 million baht, representing 13 %.

Gross profit from sale of Baht 118 million increased from the same quarter in the previous amount Baht 20 million when compared as a percentage down from 14%to12% decreased from electric cables and the price of copper that rose according to the market price.

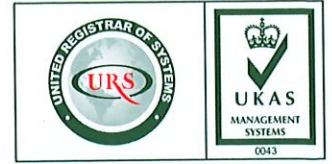
Gross Profit of installation services 21 million baht, decrease of 4 million baht and if comparing the percentage to the total revenue, it was found that the gross margin of the installation service was 23 percent, which was close to the same quarter of the previous year.



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Selling and Administrative Expenses

Selling and administrative expenses of the Company and its subsidiaries for the third quarter amounted to Baht 99 million, decreased of Baht 2 million. The selling expenses increase by 6 million baht following the increase in sales. Administrative expenses decreased by 6 million baht from the allowance for doubtful accounts. And the proportion of selling and administrative expenses to total revenue in the third quarter of 2022 amount 9% and if compared to the same quarter of the previous year, decreased by 3%.

Net profit

The Company and its subsidiaries have operating profit in the third quarter of 2022 was 43 million baht and the company received a share of loss from investment in an associate of 12 million baht due to the effect of foreign exchange.

As a result of the factors mentioned above, net profit for the third quarter amounted to Baht 22 million, decreased to Bah 12 million or representing 35% from the same quarter in the previous.

Please be informed accordingly

Yours sincerely,

Panida Sawatwannarat

Chief Financial Officer

Communication & System Solution Public Company Limited