

EMC 038/2022

November 10, 2022

Subject : Management Discussion and Analysis for Quarter 3/2022

Attention : The Director and the Manager
The Stock Exchange of Thailand

EMC Public Company Limited (“the Company”) would like to clarify the Company’s results of operation as of quarter 3/2022 ended September 30, 2022 as follows:

REVENUES FROM THE OPERATION

In quarter 3/2022, the total revenue of the Company and subsidiaries is Baht 261.79 million, an increase of Baht 6.58 million or 2.58 percent comparing to that of quarter 3/2021 which the total revenue was Baht 255.21 million due to an increase in revenue from construction services.

For 9 months of 2022, the total revenue of the Company and subsidiaries is Baht 527.60 million, a decrease of Baht 513.20 million or 49.31 percent comparing to that of 9 months of 2021 which the total revenue was Baht 1,040.80 million due to a decrease in revenue from construction services.

CONSTRUCTION AND REAL ESTATE COSTS

In quarter 3/2022, the Company and subsidiaries has recorded the construction costs amounting to Baht 247.31 million or 101.94 percent of the construction service revenues, an increase of Baht 80.10 million or 47.90 percent comparing to that of quarter 3/2021 which the total cost was Baht 167.21 million. The construction and services costs of real estate business are Baht 17.23 million or 140.31 percent of the real estate revenues.

For 9 months of 2022, the Company and subsidiaries has the construction costs amounting to Baht 465.71 million or 101.48 percent of the construction service revenues, a decrease of Baht 294.24 million or 38.72 percent comparing to that of 9 months of 2021 which the total cost was Baht 759.95 million. The construction and services costs of real estate business are Baht 59.07 million or 126.43 percent of the real estate revenues.

DISTRIBUTION COSTS AND ADMINISTRATION EXPENSES

The distribution costs and administration expense in quarter 3/2022 is Baht 60.51 million representing 23.11 percent of the total revenue, an increase of Baht 21.47 million or 54.99 percent comparing to that of the same

quarter of the previous year due to the increase in the administration expenses of Baht 25.46 while distribution cost a decrease of Baht 3.99 million.

The distribution costs and administration expenses for 9 months of 2022 is equivalent to Baht 120.70 million or 22.88 percent of the total revenue, a decrease of Baht 11.67 million or 8.82 percent comparing to that of the same period of the previous year due to a decrease in distribution costs of Baht 31.05 million while administration expenses an increase of Baht 19.38 million.

FINANCIAL COSTS

The financial costs in quarter 3/2022 is Baht 0.62 million, an increase of Baht 0.01 million or 1.64 percent comparing to that of the same quarter last year.

The financial costs for 9 months of 2022 is Baht 1.83 million, which has the same number comparing to that of the same period last year.

NET PROFITS

In quarter 3/2022, the Company and subsidiaries has recorded a net loss of Baht 60.76 million representing a net loss margin of 23.21 percent of the total revenue, a decrease of Baht 67.24 million or 1,037.65 percent comparing to that of the same period last year which the net profit was Baht 6.48 million.

For 9 months of 2022, the Company and subsidiaries has recorded a net loss of Baht 122.51 million representing a net loss margin of 23.22 percent of the total revenue, a decrease of Baht 153.07 million or 500.88 percent comparing to that of the same period last year which the net profit was Baht 30.56 million.

Please be informed accordingly.

Yours faithfully,

(Acting Lieutenant Matee Ittrivichai)

Director