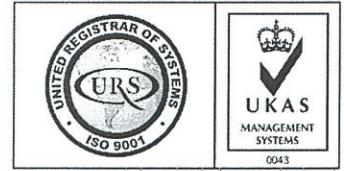




บริษัท คาสเซอร์พีคโฮลดิ้งส์ จำกัด (มหาชน)
CASTLE PEAK HOLDINGS PUBLIC CO., LTD.
ทะเบียนนิติบุคคลเลขที่ 0107537001056 สำนักงานใหญ่



Registration number: 0107537001056

Date: November 11, 2022

Subject: CPH Management Discussion and Analysis on operating results for Q3/2022 ended September 30, 2022

To: President.

The Stock Exchange of Thailand.

The results of operations of Castle Peak Holdings Limited (CPH) and its subsidiaries in Q3/2022 compared to the results for Q3/2021 are classified by business as follows:

	Q3/2022	Year Q3/2021
	Net Gain (loss) / THB	Net Gain (loss) THB
Garment Business	99,572,419.66	19,737,941.69
Real Estate Development	<u>(4,797,462.67)</u>	<u>(2,835,056.63)</u>
Total	<u>94,774,956.99</u>	<u>16,902,885.06</u>

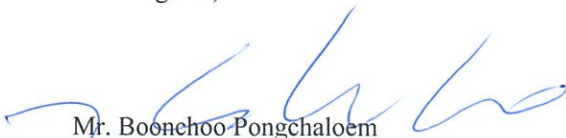
Garment business:

Total sales in garment business in Q3/2022 were 608,327,626.53 Baht, compared to 503,423,251.27 Baht of sales in Q3/2021. It increased 104,904,375.26 Baht or 20.84% from increasing of foreign orders and the depreciation of the THB/USD exchange rate. The cost of sales in Q3/2022 was 446,034,164.62 Baht, representing 73.32 % of total sales. While, the cost of sales in Q3/2021 was 439,530,110.85 Baht, representing 87.31 % of total sales. Cost to sales ratio decreased because the company can better control labor costs and production costs. Selling and administrative expenses in Q3/2022 were 40,169,893.77 Baht, compared to the selling and administrative expenses in Q3/2021 amount 35,965,852.01 Baht, increased by 4,204,041.76 Baht or 11.69%. As a result, there was the net profit amount 99,572,419.66 Baht in Q3/2022. Compared to Q3/2021, there was the net profit amount 19,737,941.69 Baht. The net profit increased 79,834,477.97 Baht.

Property development business:

Total sales in property development business in Q3/2022 were 16,139,000.00 Baht, compared to 18,960,000.00 Baht of sales in year Q3/2021. It decreased 2,821,000.00 Baht or 14.88 % from decreasing of sales of houses because the current projects are closing, while new projects are under construction process. The cost of sales in Q3/2022 was 12,015,490.44 Baht, representing 74.45 % of total sales. While, the cost of sales in Q3/2021 was 12,495,973.62 Baht, representing 65.91 % of total sales. As a result, in Q3/2022, there was the net loss amount 4,797,462.67 Baht. Compared to Q3/2021, there was the net loss amount 2,835,056.63 Baht. The net loss increased 1,962,406.04 Baht.

Best Regards,


Mr. Boonchoo Pongchaloem
Chairman