

# SIAM PAN GROUP PUBLIC COMPANY LIMITED



488 Nakornsawan Road, Kwang Siyak-Mahanak, Dusit, Bangkok 10300  
Tel.0-2280-0202 (38 Lines) Fax (662) 0-2280-0690, 0-2280-6309, 0-2282-7918

NO. SP 164/2565

November 11, 2022

Subject : Management Discussion and Analysis Quarter 3 Ending 30 September 2022

To The Managing Director  
The Stock Exchange of Thailand

List	Q3/2022		Q3/2021		Changes	
	thousand Baht	%	thousand Baht	%	thousand Baht	%
Revenues from sales	553,976	100.00%	622,173	100.00%	-68,197	-10.96%
Cost of sales of goods	362,382	65.41%	403,294	64.82%	-40,912	-10.14%
Gross profit	191,594	34.59%	218,879	35.18%	-27,285	-12.47%
Investment income	1,837	0.33%	2,839	0.46%	-1,002	
Other income	4,833	0.87%	893	0.14%	3,940	
Selling and administrative expense	-123,266	-22.25%	-112,600	-18.10%	-10,666	
Income awaiting recognition	7,559	1.36%	-4,450	-0.72%	12,009	
Profit before income tax expense	82,557	14.90%	105,561	16.97%	-23,004	-21.79%
Profit attributable to owners of the company	65,988	11.91%	84,286	13.55%	-18,298	-21.71%

Q3/2022 compared to Q3/2021, profit attributable to shareholders decreased by 18.30 million baht or 21.71%.

The reasons for the decrease in revenue as follows:

1. Revenue from sales decreased by 68.20 million baht or 10.96% due to the war between Russia-Ukraine since February 24, 2022, resulting in the 2nd quarter of 2022 the world oil price soared a lot. Other products, electricity and energy therefore, it has increased continuously according to the present about 30-40%, the company has to adjust the selling price higher according to the higher cost. As a result, the purchasing power of domestic retailers and consumers is reduced.

2. Intensified political problems in Myanmar in the third quarter. As a result, customers from Myanmar have a 40% drop in purchase orders from the Company compared to the third quarter of 2021.

Please be informed accordingly.

Best regards

Mr. Addisorn Rotrakarn  
Managing Director