

11 November 2022

Dear Managing Director,
The Stock Exchange of Thailand

Re : Financial Statements of the Third Quarter of 2022

Referring to the Company's interim financial statements submitted to the Stock Exchange of Thailand regarding its operating results for the three-month and nine-month period ended 30 September 2022 and 2021.

As the three-month consolidated financial statements illustrating Baht 63.64 million of net profit which was decreased by Baht 15.90 million or 19.99% as compared to the third quarter of 2021. The decreasing is described below:

1. The revenue from sales and installation increased by Baht 149.87 million or 13.23% whereas the steel cutting service increased by Baht 17.75 million or 25.97% due mainly to the increase of steel price.
Steel market is highly competitive. Price adjustments require difficult decisions. Uncertainty of the economy has great impact on business operations of various industries. Construction industry, in particular, is improved due to more demand on building renovation work.
2. The cost of sales and services increased by Baht 182.54 million or 17.62% due to the increase of raw materials and production cost including salary, overtime, welfare, outsides wages, transportation charge, packaging, and etc.
3. Expenses increased by Baht 9.83 million or 12.31% including:
 - Cost of sales e.g., salary, provision for doubtful, fuel, and transportation increased by Baht 9.24 million or 18.84%.
 - Administrative cost e.g., salary and travelling increased by Baht 0.59 million or 1.92%.However, the increase of oil price has affected production cost and other expenditure to increase.
4. Financial cost increased by Baht 1.75 million or 64.73%, due to the increase of loan.

5. Corporate income tax decreased by Baht 3.82 million or 19.84%, due to the decrease in net profit.

Please be informed accordingly.

Yours sincerely,

(Mr. Nawarat Chanamoon)
Senior General Manager

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