



Ref.KorThor.No.0188/2022

November 14, 2022

Subject Management Discussion and Analysis for the 3<sup>rd</sup> Quarter of 2022

To Director and Manager  
The Stock Exchange of Thailand

Reference The reviewed Financial Statements for the nine-month period ended September 30, 2022.

According to the reviewed Financial Statements for the three-month period and nine-month period ended September 30, 2022, please be informed the operating result of the Company as follows:

For the three-month period presented net profit Baht 557.60 million compared with the same period of prior year Baht 912.15 million. The net profit decreased Baht 354.55 million or 38.87% which mainly due to decrease in dividend income and of share of profit from investments in associates of Baht 252.78 million and Baht 133.50 million, respectively.

For the nine-month period presented net profit Baht 2,037.98 million compared with the same period of prior year Baht 2,596.43 million. The net profit decreased Baht 558.45 million or 21.51% which mainly due to decrease in share of profit from investments in associates and dividend income of Baht 396.35 million and Baht 302.54 million, respectively, and there was the loss from fair value measurement of other financial assets Baht 96.05 million (while the prior period there was the gain from fair value measurement of other financial assets of Baht 542.06 million). In May 2022, the Company had additionally invested in Thanulux Plc. and changed its status to investments in subsidiary which presented gain on purchase bargain of Baht 951.15 million and loss on change in investment classification of Baht 271.05 million.

For your information.

Sincerely Yours,

(Mr.Vichai Kulsomphob)

President