



Smart Concrete Public Co., Ltd.

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No. CM-1-2023-008

February 21, 2023

Attention The President
The Stock Exchange of Thailand

Secretary General
Securities and Exchange Commission Office

Subject Management Discussion and Analysis of Operating performance for the year 2022 ended December 31, 2022

Smart Concrete Public Company Limited ("the Company") would like to report the operating performance of the year 2022 ended December 31, 2022 which compared year-on-year as detailed below;

Details	Year 2022 (Million Baht)	Year 2021 (Million Baht)	Increase (Decrease)	
			Million Baht	Percentage
Net sales	570.222	457.356	112.866	24.68%
Other incomes	2.065	2.125	-0.060	-2.82%
Gross Profit	105.592	103.110	2.482	2.41%
Distribution costs	13.621	13.641	-0.020	-0.15%
Administrative expenses	42.876	41.200	1.676	4.07%
Profit (loss) before interest, tax and depreciation	96.921	97.746	-0.825	-0.84%
Finance costs	1.928	2.134	-0.206	-9.65%
Tax Income	10.271	8.391	1.880	22.40%
Profit for the period	38.962	39.869	-0.907	-2.27%

For the year 2022 ended December 31, 2022, the Company had net profit of THB 38.962 million, decreased by THB 0.907 million or 2.27 percent compared to the same period of its net profit of THB 39.869 million in the previous year.

Gross profit increased THB 2.482 million or 2.41 percent compared to the same period of its gross profit in the previous year THB 103.110 million which in line with the increase in Net sales. However, The company is still affected from the cost of raw materials and fuel increased. Since, the proportion of raw material cost and fuel cost

increased more than the proportion of Net sales increased result the net profit decrease from 8.72 percent to 6.83 percent of net sales compared to the same period of its net profit in the previous year.

For the year 2022 ended December 31, 2022, the Company reported other incomes from the transportation services, sell of wooden pallets and old plastic buckets etc.

For the year 2022 ended December 31, 2022, the Company reported decreased in distribution costs by THB 0.020 million or 0.15 percent.



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For the year 2022 ended December 31, 2022, the Company reported increased in administrative expenses by THB 1.676 million or 4.07 percent compared to the same period of its administrative expenses in the previous year due to asset unused.

For the year 2022 ended December 31, 2022, the Company reported a decreased in finance costs by THB 0.206 million or 9.65 percent compared to the same period of its finance costs in the previous year. The decreasing from the recognition of assets, right of use and lease liabilities comply to the accounting for long term leases in accordance with TFRS16.

For the year 2022 ended December 31, 2022, the Company has tax expenses THB 10.271 million caused the company recorded the current taxes. However, The Company recorded the deferred income tax that will be used to offset the temporary divergence from tax basis as the Company considered suitable to cater the benefit from such difference. Deferred tax assets are reviewed and increased or reduced to the extent that it is no longer probable that the related tax benefit will be realized.

As of December 31, 2022, the Company holds cash of THB 73.893 million comprising of cash inflow from operating activities THB 84.648 million, cash outflow from investing activities THB 81.127 million from short term fixed deposit THB 50.002 million, Debentures 25.000 million and machinery renovation, spare parts and machinery equipment and cash outflow from financing activities THB 48.086 million in which paid Interest of loan THB 1.928 million, Paid lease liability THB 4.508 million and Dividend paid THB 41.650 million.

Please be informed accordingly,

Yours sincerely,

(Mr.Rungsee Teepakronsukasam)
Director