



บริษัท ฟลอยด์ จำกัด (มหาชน)

FLOYD Public Company Limited

31/4 หมู่ 2 ซอยวัดส้มเกลี้ยง ถนนกาญจนาภิเษก ตำบลบางแม่นาง อำเภอบางใหญ่ จังหวัดนนทบุรี

31/4 Moo 2 Soi Wat Som Kiang, Kanjanapisek Road, Bangmaenang, Bangyai, Nonthaburi 11140, Thailand

Tel. 0-2191-6258, 0-2191-6260 Fax. 0-2191-6262 www.floyd.co.th Email office@floyd.co.th

FLOYD/MAI/001/2566

February 22, 2023

Subject: Management's Discussion and analysis for the year ended December 31, 2022

Dear President

The Stock Exchange of Thailand,

Floyd Public Company Limited ("the Company") would like to explain the operating result for the year ended December 31, 2022 compared to the same as previous year with the details as follows:

Unit: Million Baht	For year ended		Change Increasing (Decreasing)	
	2022	2021	Amount	%
Revenue from services	310.21	377.20	(66.99)	(17.76)
Cost of services	(219.51)	(327.71)	(108.20)	(33.02)
Gross profit	90.70	49.49	41.21	83.27
Other income	2.48	5.57	(3.09)	(55.48)
Finance income	0.26	0.24	0.02	8.33
Loss on revaluation of investments	(7.82)	(0.03)	7.79	25,966.67
Expected credit loss	(1.91)	0.00	1.91	100.00
Administrative expenses, Finance cost, and Tax expense	(59.64)	(49.91)	9.73	19.50
Profit for the year	24.07	5.36	18.71	349.07

For the year ended December 31, 2022, the company's net profit was 24.07 million baht, an increase of 18.71 million Bath or 349.07% year-on-year ("YOY"), the reasons as follows.

#### 1. Revenue from services

The Company's revenue from services was 310.21 million baht, a decrease of 66.99 million Baht or 17.76% from the previous year. This is mainly due to the postponement of some project due to COVID-19, leading to the lower revenue recognition in the first half of 2022. However, revenue from services increases in the second half of 2022. This was due to the COVID-19 pandemic in Thailand has begun to improve. Entrepreneurs, who delay the launch of new projects in the first half of the year, have launched projects in the second half of the year.

#### 2. Cost of service and Gross profit

The Company's cost of services was 219.51 million Baht, a decrease of 108.20 million Baht or 33.02% from the previous year, corresponding to the decrease in revenue from services. The Company's gross profit was 90.70 million Baht, an increase of 41.21 million Baht or 83.27% YOY. This was due to a decrease in the price of construction materials. Furthermore, with better cost management, the company was able to deliver projects under the planned budget, enabling a rise in gross profit despite decreased in revenue.

Please be informed accordingly.

Yours sincerely,

Floyd Public Company Limited

(Mr. Thosaporn Jittawera)

Managing Director