



EMC 004/2023

February 22, 2023

Subject : Management Discussion and Analysis as of December 31, 2022

Attention : The Director and the Manager  
The Stock Exchange of Thailand

EMC Public Company Limited (“the Company”) would like to clarify the Company’s results of operation as of December 31, 2022 as follows:

#### **REVENUES FROM THE OPERATION**

In 2022, the total revenue of the Company and subsidiaries is Baht 672.34 million, a decrease of Baht 428.78 million or 38.94 percent comparing to that of 2021 which the total revenue was Baht 1,101.12 million due to the decrease in revenue from construction services.

#### **CONSTRUCTION AND REAL ESTATE COSTS**

In 2022, the Company and subsidiaries have the real estate development costs and the construction service costs amounting to Baht 844.26 million or 125.57 percent of the revenues, with the decrease of Baht 210.88 million or 19.99 percent comparing to that of 2021, which the real estate development costs and the construction service costs were Baht 1,055.14 million.

#### **DISTRIBUTION COSTS AND ADMINISTRATION EXPENSES**

The sales and administration expenses in 2022 are equivalent to Baht 165.39 million or 24.60 percent of the total revenue, with an increase of Baht 26.02 million or 18.67 percent due to the increase in administration expenses of Baht 29.45 million while distribution cost a decrease of Baht 3.43 million.

#### **FINANCIAL COSTS**

The financial costs in 2022 are Baht 3.17 million, with an increase of Baht 0.60 million or 23.35 percent comparing to that of 2021.



## NET PROFITS

In 2022, the Company and subsidiaries have recorded a net loss of Baht 340.14 million representing a net loss margin of 50.59 percent of the total revenue, with the decrease of Baht 246.51 million or 263.28 percent comparing to that of 2021.

Please be informed accordingly.

Yours faithfully,

(Acting Lieutenant Colonel Metee Ittirivichai )

Director