



บริษัท คาสเตอร์พีคโฮลดิ้งส์ จำกัด (มหาชน)
CASTLE PEAK HOLDINGS PUBLIC CO., LTD.
ทะเบียนนิติบุคคลเลขที่ 0107537001056 สำนักงานใหญ่



Registration number: 0107537001056

Date: February 24, 2023

Subject: CPH Management Discussion and Analysis on operating results for year 2022 ended December 31, 2022.

To: President

The Stock Exchange of Thailand

The results of operations of Castle Peak Holdings Limited (CPH) and its subsidiaries in year 2022 compared to the results for year 2021 are classified by business as follows:

	Year 2022	Year 2021
	Net Gain (loss)	Net Gain (loss)
	THB	THB
Garment Business	296,404,333.41	31,231,525.39
Real Estate Development	<u>(1,424,537.47)</u>	<u>(13,552,784.09)</u>
Total	<u>294,979,795.94</u>	<u>17,678,741.30</u>


Garment business:

Total sales in garment business in year 2022 were 2,086,869,160.82 Baht, compared to 1,469,172,475.07 Baht of year 2021. It increased 617,696,685.75 Baht or 42.04 % from the increase of foreign orders. This result from the company can build confidence in management during the COVID-19 situation among customers since year 2021. In addition, the exchange rate of Thai Baht against US dollar depreciate which made total sales increased. The cost of sales in year 2022 was 1,589,443,231.99 Baht, representing 76.16 % of total sales. While, the cost of sales in year 2021 was 1,272,932,173.48 Baht, representing 86.64 % of total sales. The cost to sales ratio decreased because the company was able to better control labor costs and production costs. In 2022, the turnover rate of sewing workers was low and the number of employees who infected with COVID-19 in year 2022 was less than 2021. As the result, the efficiency of workers was high. The selling and administrative expenses year 2022 was 148,533,719.99 Baht compared to 144,519,958.67 Baht of year 2021, increased 4,013,761.32 or 2.78% from the increase of salary and commission fee. As a result, there was the net profit amount 296,404,333.41 in year 2022. Compared to year 2021, there was the net profit amount 31,231,525.39 Baht. The net profit increased 265,172,808.02 Baht.

Property development business:

Total sales in property development business in year 2022 were 106,125,000.00 Baht, compared to 73,184,000.00 Baht of sales in year 2021. It increased 32,941,000.00 Baht or 45.01 % because of the increase of houses and land sold. The cost of sales in year 2022 was 68,591,494.06 Baht, representing 64.63% of total sales. While, the cost of sales in year 2021 was 50,601,675.28 Baht, representing 69.14% of total sales. The selling and administrative expenses year 2022 was 37,945,594.25 Baht compared to 36,291,712.26 Baht of year 2021. It increased 1,653,881.99 or 4.56 %, from increased specific business tax and infrastructure repair costs. As a result, in year 2022, there was the net loss amount 1,424,537.47 Baht. Compared to year 2021, there was the net loss amount 13,552,784.09 Baht. The net loss decreased 12,128,246.62 Baht.

Best Regards,


Mr. Boonchoo Pongchaloem
Chairman