

No. CM/66/004

27 February 2023

Subject Management Discussion and Analysis of Chonburi Concrete Product Public Company Limited for the year ended December 31, 2022

To The President  
The Stock Exchange of Thailand

Attachment: Auditor report and Financial Statements the year ended December 31, 2022.

Chonburi Concrete Product Public Company Limited ("the Company") would like to declare the Company's performance by considering the Company's consolidated financial statements for the year ended December 31, 2022.

The Company recorded a profit attributed to equity holders of the parent of THB 25.92 million increasing by THB 1.39 million or 5.70% compared to the previous year which recorded a profit attributed to equity holders of the parent of THB 24.53 million.

The details are as follows:

1. For the year 2022, the Company had total revenue of THB 2,529.02 million, increasing by THB 151.18 million or 6.36% compared to the previous year with total revenue of THB 2,377.84 million. However, the total revenue consist of the revenue stream from the Company of THB 1,310.15 million, decreasing by THB 26.77 million or 2.15% compared to the previous year. The revenue stream from the Company's subsidiaries' revenue of THB 1,218.87 million, increasing by THB 177.86 million or 17.08% compared to the previous year.

The increase in total revenue was due to the economic recovery from the impact of the COVID -19 control situation cause more products can be delivered.

2. For the year 2022, the Company had total cost of goods sold and services of THB 2,245.49 million which was accounted for 10.35% of average gross profit margin, while the previous year's total cost of goods sold and services was THB 2,101.34 million with an average gross profit margin of 11.04%. The decreased of gross profit margin due to the price increased of some raw materials and increased of fuel price.

3. For the year 2022, the Company recorded THB 203.96 million for sales and administration expenses, increasing by THB 3.75 million or 1.87% compared to the previous year with the expenses of THB 200.21 million.

4. For the year 2022, the Company had the financial expenses of THB 23.67 million, decreasing by THB 3.40 million or 12.58% compared to the previous year with the financial expense of THB 27.07 million. The decreased due to the decrease in outstanding liabilities.

Remark\*

1) Gross profit and gross profit margin are based on the income from core business's activities such as revenue from sales and rental and service's income.

2) Decimal numbers shown in this management discussion and analysis are likely to be different from the Company's financial statements due to the rounding to 2-digit and unit changed to million baht.

Please be informed accordingly,

Best regards,

Mr. Artit Teepakornsukkasem

Managing Director

Chonburi Concrete Product Public Company Limited