



CSP 003/2023

February 28, 2023

Subject : Management Discussion and Analysis for the year 2022

To : President  
The Stock Exchange of Thailand

CSP Steel Center Public Company Limited would like to clarify the operating results for the year ended December 31, 2022. The company had net loss of Baht 94.94 million. The last year's had net profit of Baht 438.27 million results to net profit decreased by Baht 533.21 million or 121.66% due to the following reasons:

### 1. Revenue

Total revenue was Baht 3,148.54 million increase of Baht 125.45 million from the previous year or 4.15% by the following main reasons:

Revenue from sales amount of Baht 3,147.72 million increased by Baht 125.96 million or 4.17% due to the average selling price of the period increased by 10.38%, caused by the market price of steel has increased and sales volume decreased by 5.63% when compared to the previous year. The lower sales volume due to the lower domestic demand.

### 2. Expenses

Total expenses were Baht 3,250.25 million increase of Baht 733.76 million from the previous year or 29.16%. by the following main reasons:

- 2.1 Cost of goods sold was Baht 3,089.41 million increased from last year Baht 725.21 million or 30.67% due to the purchase price of raw materials and cost of energy has risen. In year 2022 the company recorded an allowance for loss from product value reduction in the amount of Baht 38.16 million because the selling price after the end of the period began to decline according to the market situation.



บริษัท ซีเอสพี สตีลเซ็นเตอร์ จำกัด (มหาชน)

CSP STEEL CENTER PUBLIC COMPANY LIMITED

- 2.2 Administrative expenses was Baht 89.89 million increased by Baht 3.98 million from last year or 4.63% due to allowance for doubtful accounts receivable increased.
- 2.3 Finance costs Baht 34.89 million increasing of Baht 5.07 million from last year or 16.99% due to increasing of short-term loans from financial institutions, which the company has borrowed for purchasing goods and raw materials, including supporting working capital of the company and the increased interest rate as well.

Please be informed accordingly,

Yours faithfully

(Mr. Weerasak Chaisupat)  
Managing Director