



No. KCM66/002

February 28, 2023

Subject Management Discussion and Analysis for the year 2022 ended December 31,2022

Attention President

The Stock Exchange of Thailand

K.C. Metalsheet Public Company Limited (“the Company”) would like to clarify the operating result of the financial statements as follows:

	Year 2021		Year 2022		Change	
	Million Baht	%	Million Baht	%	Million Baht	%
Sales revenue	305.27	70.66%	306.59	86.89%	1.32	0.43%
Revenue from contract works	108.97	25.22%	29.77	8.44%	(79.20)	-72.68%
Revenue from service incomes	2.22	0.51%	1.29	0.37%	(0.93)	-41.89%
Revenue from rental incomes	15.54	3.60%	15.18	4.30%	(0.36)	-2.32%
Total revenue from sales and services	432.00	100.00%	352.83	100.00%	(79.17)	-18.33%
Gross Profit / Gross Profit Margin	90.81	21.02%	85.41	24.21%	(5.40)	-5.95%
Net Profit / Net Profit Margin ¹	(4.88)	-1.13%	(13.27)	-3.76%	(8.39)	

Note /1 net profit margin calculates from Net profit divided by total revenue from sales and services

Revenue from sales and services

The Company’s total revenue from sales and services for the year 2022 ended December 31,2022 decreased by THB 79.17 million or 18.33% from the same period last year, as the year 2021 ended December 31,2021 had a well drilling project of Khok Nong Na revenue which the year 2022 ended December 31,2022 did not. Normally, Project under the contract of the company would be a small project, different from the year 2021 that there was a large project in which the company did not have such work continuously. By accepting large projects, various factors must be carefully considered, including the profit of each project as well. While considering only recurring income items, the Sales revenue increased by THB 1.32 million or 0.43% mainly from a mechanic recommending mechanic project enabling the company to sell more products.

Gross Profit / Gross Profit Margin

The Company’s gross profit for the year 2022 ended December 31,2022 was THB 85.41 million close to the same period last year with gross profit margin for the year 2022 ended December 31,2022 of 24.21% increased compared to the same period last year

Net Profit / Net Profit Margin

The Company’s net loss for the year 2022 ended December 31,2022 was THB 13.27 million due to increased of distribution cost of THB 3.48 million from the increased of oil price and expense from a mechanic recommending mechanic project and increased of administrative expenses cost of THB 5.98 million from increased of allowance for doubtful debt, allowance for slowmoving finish goods and Litigation provisions.



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K.C. METALSHEET Public Company Limited

Reg. No. 01075557000331



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Please be informed accordingly.

Yours sincerely,

K.C. Metalsheet Public Company Limited

(Mr.Niphon Charoenkit)

Chief Executive Officer