



(TRANSLATION)

No.Bor.Chor.Ngor 13/2566

15 May 2023

Re : Management Discussion and Analysis for the 1st quarter of 2023

To : Directors and the Manager of the Stock Exchange of Thailand

The Company would like to clarify the operating results for the 1st quarter of 2023 that the Company and its subsidiaries has total revenue of 492.65 million baht, a decrease of 117.00 million baht or 19.19 percent with a net profit of 80.52 million baht, a decrease of 1.61 million baht or 1.96 percent compared to the same period of last year and had a net profit per share of 0.54 baht.

For the 1st quarter of 2023, the Company and its subsidiaries has operating results which can be described by product as follows:

Metal drum products had a revenue of 319.00 million baht, a decrease of 112.91 million baht or 26.14 percent, with 15.37 percent decrease in product sales volume and 14.10 percent decrease in the selling price per unit. The cost of raw materials decreased 22.55 percent when compared to last year, causing the cost of sales to decrease 2.75 percent. However, due to the decrease in sales volume of 15.37 percent, the Company and its subsidiaries had a profit of 65.03 million baht, a decrease of 17.09 million baht or 20.81 percent.

Plastic products had revenue of 167.25 million baht, a decrease of 7.41 million baht or 4.24 percent. The subsidiaries' sales volume was similar to the previous year. The cost of raw materials decreased by 16.28. The selling price per unit decreased in accordance with the lower raw material cost. As a result, the cost of sales decreased by 5.80 percent compared to the previous year. The subsidiaries had a profit of 8.73 million baht, an increase of 14.03 million baht compared to the previous year.



The Company and its subsidiary had rental and service revenue of 16.90 million baht, an increase of 0.26 million baht or 1.58 percent and other incomes amounted to 18.19 million baht, an increase of 3.27 baht or 21.95 percent.

Please be informed accordingly

Yours Faithfully,

(Mr.Nate Charanvas)
Managing Director