



EMC 011/2023

May 12, 2023

Subject : Management Discussion and Analysis as of Q1/2023

Attention : The Director and the Manager
The Stock Exchange of Thailand

EMC Public Company Limited (“the Company”) would like to clarify the Company’s results of operation as of March 31, 2023 as follows:

REVENUES FROM THE OPERATION

In Q1/2023, the total revenue of the Company and subsidiaries is Baht 134.35 million, an increase of Baht 24.41 million or 22.20 percent comparing to that of the same period of 2022 which the total revenue was Baht 109.94 million, due to the increase in the realization of revenue from construction services.

CONSTRUCTION AND REAL ESTATE COSTS

In Q1/2023, the Company and subsidiaries have the real estate development costs and the construction service costs amounting to Baht 146.29 million or 108.89 percent of the revenues, with the increase of Baht 24.27 million or 19.89 percent comparing to that of the same period of 2022, which the real estate development costs and the construction service costs was Baht 122.02 million.

DISTRIBUTION COST AND ADMINISTRATION EXPENSES

The distribution cost and administration expenses in Q1/2023 are equivalent to Baht 42.28 million or 31.47 percent of the total revenue, with an increase of Baht 2.41 million or 6.04 percent mainly due to the increase in the administration expenses.

FINANCIAL COSTS

The financial costs in Q1/2023 are Baht 1.96 million, an increase of Baht 1.36 million or 226.67 percent comparing to that of the same quarter last year.



NET PROFITS

In Q1/2023, the Company and subsidiaries have recorded a net loss of Baht 56.48 million representing a net loss margin of 42.04 percent of the total revenue, with the decrease of Baht 3.88 million or 7.38 percent comparing to that of the same period of 2022, resulting from an increase in construction revenue.

Please be informed accordingly.

Yours faithfully,

-Signed-

(Mr. Ratchai Pichayapoom)

Director