



Smart Concrete Public Co., Ltd.

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No. CM-1-2023-020

May 12, 2023

Attention The President
The Stock Exchange of Thailand

Secretary General
Securities and Exchange Commission Office

Subject Management Discussion and Analysis of Operating performance for the 1st Quarter ended
March 31, 2023

Smart Concrete Public Company Limited ("the Company") would like to report the operating performance of the 1st Quarter ended March 31, 2023, which compared year-on-year as detailed below.

Details	Q1/2023 (Million Baht)	Q1/2022 (Million Baht)	Increase (Decrease)	
			Million Baht	Percentage
Net sales	171.737	137.477	34.260	24.92%
Other incomes	0.899	0.235	0.664	282.55%
Gross Profit	47.584	24.525	23.059	94.02%
Distribution costs	4.625	4.187	0.438	10.46%
Administrative expenses	12.094	9.491	2.603	27.43%
Earnings before interest and tax	43.012	22.768	20.244	88.91%
Finance costs	0.452	0.499	-0.047	-9.42%
Tax Income	6.517	2.247	4.270	190.03%
Profit for the period	24.796	8.336	16.460	197.46%

For the 1st Quarter ended March 31, 2023, the Company had net profit of THB 24.796 million, increased by THB 16.460 million or 197.46 percent as compared to its net profit of THB 8.336 million of the previous year.

Gross profit increased THB 23.059 million or 94.02 percent compared to the same period of its gross profit in the previous year THB 24.525 million, mainly reason from increasing in selling price as effected by the higher of raw material cost and fuel cost.

For the 1st Quarter ended March 31, 2023, the Company reported other incomes from the transportation services, interest revenue and gain on foreign exchange rate increased by THB 0.664 million or 282.55 percent as compared to the previous year.

For the 1st Quarter ended March 31, 2023, the Company reported distribution costs increased by THB 0.438 million or 10.46 percent compared to the previous year related to the revenue from sales.

For the 1st Quarter ended March 31, 2023, the Company reported administrative expenses increased by THB 2.603 million or 27.43 percent compared to the previous year due to increasing of allowance for impairment of expected credit loss and CSR.

For the 1st Quarter ended March 31, 2023, the Company reported finance costs decreased by THB 0.047 million or 9.42 percent compared to the previous year. The decrease in the recognition of assets, right of use and lease liabilities comply with the accounting for long-term leases in accordance with TFRS16.



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For the year 2023 ended March 31, 2023, the Company has income tax expenses THB 6.517 million caused the company recorded the current taxes. However, The Company recorded the deferred income tax that will be used to offset the temporary divergence from tax basis as the Company considered suitable to cater the benefit from such difference. Deferred tax assets are reviewed and increased or reduced to the extent that it is no longer probable that the related tax benefit will be realized.

As of March 31, 2023, the Company holds cash of THB 112.117 million comprising of cash inflow from operating activities THB 46.704 million, cash outflow from investing activities THB 6.870 million from machinery renovation, spare parts, and machinery equipment THB 6.656 million and cash outflow from financing activities THB 1.610 million in which paid Interest of loan THB 0.452 million and paid lease liability THB 1.158 million.

Please be informed accordingly,

Yours sincerely,

(Mr.Rungsee Teepakronsukasam)
Director