

Sor.Lor.Nor. 138/2023

August 10, 2023.

Subject : Explanation and Analysis of Performance for the Second Quarter of 2023

TO : Director and Manager
Stock Exchange of Thailand (SET)

Based on the financial statements for the second quarter of 2023, the company's performance showed a significant difference compared to 2022 with a variance of above 20%. Here are the details:

For the three-month period, the company recorded a net profit of 43.7 million Baht. It decreased by 28.5 million Bath or equivalent to 39.4% compared to the previous year. The basic earnings per share (EPS) for the same three-month period stands for 0.84 Baht, reflecting a decrease of 0.55 Baht compared to the previous year.

Furthermore, for the six-month period, the company recorded a net profit of 93.7 million Baht. It decreased by 58.6 million or equivalent to 38.5% compared to the previous year. The basic earnings per share (EPS) for the same six-month period stands for 1.80 Baht, reflecting a decrease of 1.13 Baht compared to the previous year.

The difference in Net Profit can be attributed to the following main factors:

- Revenue from the sale of goods and services for the three-month and six-month periods amounted of 893.6 million Baht and 1,869.3 million Baht, respectively, reflecting a decline of 8.7% and 4.8% sequentially. This decrease is primarily attributed to a reduction in sales orders.
- Cost of sales, Cost of services, selling expenses, and Administrative expenses for the three-month and six-month periods totaled 833.1 million Baht and 1,746.9 million Baht, respectively. The operating profit for the three-month and six-month periods was 60.6 million Baht and 122.4 million Baht, respectively, representing a decrease of 31.7% and 33.9% sequentially. This decrease aligns with the decline in revenue from the sale of goods and services.

Yours faithfully,

(Mr. Opart Dhanvarjor)

President