



(TRANSLATION)

No.Bor.Chor.Ngor 16/2566

11 August 2023

Re : Management Discussion and Analysis for the 2nd 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 2nd quarter of 2023 that the Company and its subsidiaries has total revenue of 452.78 million baht, a decrease of 150.91 million baht or 25.00 percent with a net profit of 75.67 million baht, an increase of 1.96 million baht or 2.66 percent compared to the same period of last year and had a net profit per share of 0.50 baht.

For the 2nd 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 270.78 million baht, a decrease of 144.09 million baht or 34.73 percent, with 28.52 percent decrease in product sales volume and 8.91 percent decrease in the selling price per unit. The cost of raw materials decreased 22.78 percent, causing the cost of sales to decrease 5.23 percent compared to the same period of last year. However, due to a decline in sales volume of 28.52 percent, the Company and its subsidiaries had a profit of 50.79 million baht, a decrease of 19.87 million baht or 28.13 percent.

Plastic products had revenue of 164.00 million baht, a decrease of 40.13 million baht or 19.66 percent. The subsidiaries' sales volume decreased by 18.80 percent. The cost of raw materials decreased by 22.01. The selling price per unit decreased by 14.00 percent. As a result, the cost of sales decreased by 7.28 percent compared to the previous year. Since the cost of raw material decreased more than the selling price per unit, this resulted in an increase in net profit for the subsidiaries amounted 4.60 million baht, an increase of 12.43 million baht compared to the previous year.



The Company and its subsidiary had rental and service revenue of 16.80 million baht, an increase of 0.38 million baht or 2.31 percent and other incomes amounted to 27.60 million baht, an increase of 10.21 baht or 58.70 percent.

For the operating result for the period of 6 months (From 1 January – 30 June 2023), the Company and its subsidiaries had posted the net profit of 159.16 million baht, an increase of 0.35 million baht or 0.22 percent compared to the same period of year 2022 and had net profit per share at 1.04 Baht.

Please be informed accordingly

Yours Faithfully,

(Mr.Nate Charanvas)
Managing Director