



EMC 018/2023

August 11, 2023

Subject : Management Discussion and Analysis for Quarter 2/2023

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 quarter 2/2023 ended June 30, 2023 as follows:

REVENUES FROM THE OPERATION

In quarter 2/2023, the total revenue of the Company and subsidiaries is Baht 165.62 million, an increase of Baht 9.75 million or 6.26 percent comparing to that of quarter 2/2022 which the total revenue was Baht 155.87 million due to an increase in revenue from construction services.

For 6 months of 2023, the total revenue of the Company and subsidiaries is Baht 299.97 million, an increase of Baht 34.16 million or 12.85 percent comparing to that of 6 months of 2022 which the total revenue was Baht 265.81 million due to an increase of the construction service revenues.

CONSTRUCTION AND REAL ESTATE COSTS

In quarter 2/2023, the Company and subsidiaries has recorded the construction costs amounting to Baht 143.29 million or 106.42 percent of the construction service revenues, an increase of Baht 28.13 million or 24.43 percent comparing to that of quarter 2/2022 which the total cost was Baht 115.16 million. The construction and services costs of real estate business are Baht 9.57 million or 351.84 percent of the real estate revenues.

For 6 months of 2023, the Company and subsidiaries has the construction costs amounting to Baht 280.13 million or 106.23 percent of the construction service revenues, an increase of Baht 61.73 million or 28.26 percent comparing to that of 6 months of 2022 which the total cost was Baht 218.40 million. The construction and services costs of real estate business are Baht 19.01 million or 340.68 percent of the real estate revenues.

DISTRIBUTION COSTS AND ADMINISTRATION EXPENSES

The distribution costs and administration expense in quarter 2/2023 is Baht 26.85 million representing 16.21 percent of the total revenue, an increase of Baht 6.54 million or 32.20 percent comparing to that of the same



quarter of the previous year due to the increase in the administration expenses of Baht 6.53 million and an increase while distribution costs a decrease of Baht 0.01 million.

The sales and administration expenses for 6 months of 2023 is Baht 69.13 million or 23.04 percent of the total revenue, an increase of Baht 8.95 million or 14.87 percent comparing to that of the same period of the previous year due to the increase in the administration expenses of Baht 9.74 million while distribution costs a decrease of Baht 0.79 million.

FINANCIAL COSTS

The financial costs in quarter 2/2023 is Baht 5.01 million, an increase of Baht 4.40 million or 721.31 percent comparing to that of the same quarter last year.

The financial costs for 6 months of 2023 is Baht 6.97 million, an increase of Baht 5.76 million or 476.03 percent comparing to that of the same quarter last year.

NET PROFITS

In quarter 2/2023, the Company and subsidiaries has recorded a net loss of Baht 30.13 million representing a net loss margin of 18.19 percent of the total revenue, the loss increased from the same period of the previous year in the amount of Baht 20.97 million or 228.93 percent comparing to that of quarter 2/2022.

For 6 months of 2023, the Company and subsidiaries has recorded a net loss of Baht 86.61 million representing a net loss margin of 28.87 percent of the total revenue, the loss increased from the same period of the previous year in the amount of Baht 24.85 million or 40.24 percent comparing to that of 6 months of 2022.

Please be informed accordingly.

Yours faithfully,

-Signed-

(Mr. Thanida Nikornmalakul)

Chief Financial Officer