

NO. OMD 019/2566

15 August, 2022

Re Explanation and analysis of the Management for the 2nd quarter of 2023 ended 30 June 2023

To Director and Manager,
Stock Exchange of Thailand

The Company would like to submit the explanation and analysis of the Management for the three month period ended June 30, 2023 as follow:

1. Income, gross profit, net profit

Unit : Million Baht

	2023	2022	2021	Increase (decrease) 2023-2022	
1. Income					
1.1 Construction material	331.52	272.24	229.30	59.28	22%
1.2 Real estate	29.63	10.87	15.78	18.76	173%
1.3 Total income	361.15	283.11	245.08	78.04	28%
2. Gross profit (% of sales)					
2.1 Construction material	103.44 (31.2%)	73.95 (27.2%)	70.72 (30.8%)	29.50	40%
2.2 Real estate	17.36 (58.6%)	5.10 (46.9%)	7.05 (44.7%)	12.26	240%
2.3 Total income	120.81 (33.5%)	79.05 (27.9%)	77.77 (31.7%)	41.76	56%
3. Other income	4.81	6.18	3.55	(1.37)	-22%
4. Share of Profit From Associated Company	16.66	15.00	4.61	1.66	11%
5. SG&A, Financial Exp	74.62	64.34	56.92	10.28	16%
6. Income tax expenses	10.52	7.39	7.08	3.13	42%
7. Total net profit	57.14	28.51	21.93	28.63	100%
8. Loss Attribute to Non- Controlling Interest	2.24	1.41	0.49	3.65	258%
9. Profit of the Company	54.90	29.92	22.42	24.99	84%

In the 2nd. Quarter of 2023 the Company and subsidiaries had a total income of 361.15 million Baht, increasing by 78.04 million Baht, or 28 per cent, from the 2nd. quarter of 2022, with 59.28 million Baht coming from construction materials business and 18.76 million Baht from real estate business.

In this quarter, some of raw materials price has been adjusted down from the same period of the last year for example: the price of cement PC Wire and Diesel Oil together with the control of production costs. That's why the gross profit of construction materials business increased from 27.2% to 31.2% in this period.

In the 2nd. Quarter of 2023 the Company and subsidiaries there was an increase in distribution expenses of 6.29 million baht due to increased sales. And there was an increase in finance costs of 3.56 million baht from issued convertible debentures in the amount of 1.35 million baht and loans from financial institutions for working capital of 2.31 million baht.

From the increase in sales including the reduction cost and expenses , therefore in the second quarter of 2023 the Company and subsidiaries company have net profit after tax amounting 54.90 million Baht increase from the same period of the last year which have the net profit amounting 24.99 million or increase 84%

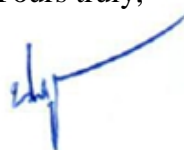
2. Financial status

Significant financial ratios in the 2 nd. quarter ended 30 June

Description	Unit	2023	2022	2021
1. Liquidity ratio	Time	2.91	4.69	5.42
2. Liquidity quick ratio	Time	0.51	1.02	0.59
3. Average debt collection time	Day	52	66	50
4. Average debt repayment time	Day	85	86	68
5. Average goods selling time	Day	180	212	402
6. Fixed asset turnover ratio	Time	0.73	0.60	0.49
7. Total assets turnover ratio	Time	0.10	0.10	0.09
8. Debt to equity ratio	Time	0.41	0.15	0.15
9. Gross profit	%	33.5	27.9	31.7
10. Net profit	%	15.2	10.6	9.7
11. Rate of return on total assets	%	1.53	0.99	0.77
12. Shareholder return rate	%	2.16	1.13	0.89

Submitted for your kind information please,

Yours truly,



(Mr.Nirut Intarathachang)
Chief Financial Officer