

No. GTB-AC002/2023

8 August ,2023

Subject : Management Discussion and Analysis for the Second quarter of 2023
(Ending 30 June 2023)

To : Managing Director
The Stock Exchange of Thailand

Getabec Public Company Limited (“Company”) and its subsidiaries would like to report the operating results of the second quarter of 2023 (ending 30 June 2023). According to the consolidated financial statements, total revenue recorded at 273.84 million Baht. The consolidated net profit is 17.07 million Baht which is 31.52 % higher than the same period in 2022. The additional details will be described as follows :

Revenue from contract work

In the second quarter of 2023, the Company and its subsidiaries had revenue from contract work equal to 208.86 million Baht compared to 274.74 million Baht of the same period in year 2022, a decrease of 65.88 million Baht or 23.98%. Main reason was the delay in investment and capacity expansion by the customers awaiting the result of the election and the forming of the new government.

Cost of contract work

In the second quarter of 2023, the Company and its subsidiaries had cost of contract work in the amount of 173.59 million Baht, the ratio of cost of contract to contract revenue was 83.11 %, or a gross profit margin of 16.89%. While in second quarter of 2022, the cost of contract was 242.20 million Baht which was 88.15 % of contract revenue, or a gross profit margin of 11.85 %. Cost of contract work was successfully reduced due to our continued effort and policy to reduce cost in order to improve margin.

Revenue from services

In the second quarter of 2023, the Company and its subsidiaries had revenue from services equal to 60.97 million Baht, comparing to 53.81 million Baht of the same period last year, an increase of 7.16 million Baht or 13.31 %.

Cost of services

In the second quarter of 2023, the Company and its subsidiaries had cost of services equal to 39.35 million Baht which is 64.53 % of service revenue, or a gross profit margin of 35.47%. While in second quarter of 2022, the cost of services was 30.85 million Baht which was 57.33% of service revenue, or a gross profit margin of 42.67 %.

Net profit

In the second quarter of 2023, the Company and its subsidiaries had net profit of 17.07 million Baht compared with net profit of 12.98 million Baht in second quarter of 2022.

Sincerely yours,

(Mr.Suchat Mongkhonaripong)
Chief Executive Officer
Getabec Public Company Limited