



CPT Drives and Power Public Company Limited

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Professional for Drives and Power

No. CPT/EN011-2023

August 10, 2023

Subject: Management Discussion and Analysis for the 3 month period ended 30 June 2023

To: Presidents

The Stock Exchange of Thailand

Board of Directors meeting no.3/2023 of CPT Drives and Power Public Company Limited (“the Company”) which held on August 10, 2023 resolved to approve the financial statement for the 3 month period ended 30 June 2023. The Company would like to inform the management discussion and analysis for the 3 month period ended 30 June 2023 as following.

The operating result analysis for the 3 month period ended 30 June 2023

Revenues

Revenue's structures	2023		2022		Change	
	Million Baht	%	Million Baht	%	Million Baht	%
1. Revenue from sales of						
1.1 Electric Panel	85.48	23.10	89.27	27.01	(3.79)	(4.24)
1.2 Unit Products	74.17	20.04	19.94	6.03	54.23	271.91
Total revenue from sales	159.65	43.14	109.21	33.04	50.43	46.18
2. Revenue from Cable Installation and Substation	177.89	48.07	211.53	63.99	(33.64)	(15.90)
3. Revenue from Services	7.67	2.07	6.69	2.03	0.97	14.56
Total revenue from services	185.56	50.14	218.22	66.02	(32.66)	(14.97)
Total operating revenues	345.20	93.28	327.43	99.06	17.77	5.43
4. Gain on exchange rate	5.15	1.39	0.42	0.13	4.73	1,129.70
5. Gain on disposal of fix assets *	18.47	4.99	0.00	0.00	18.47	1,000,562.99
6. Other income	1.25	0.34	2.70	0.82	(1.45)	(53.79)
Total revenues	370.07	100.00	330.55	100.00	39.52	11.96

* Gain on disposal of fix assets, in year 2023 from the sale of warehouse buildings

- 1. Revenue from sales:** For the 3 month period ended 30 June 2023 and 2022, sales revenues were Baht 159.65 million and Baht 109.21 million, respectively. Which has increased compared to 2022 due to higher sales and more new customers. Including having more deliveries to customers in the 3-month period of 2023.



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2. **Revenue from cable installation and substation:** For the 3 month period ended 30 June 2023 and 2022, revenues from Cable Installation and Substation were Baht 177.89 million and Baht 211.53 million, respectively. Which has decreased compared to 2022. However, the company received new orders and had a backlog, which is expected to work and gradually recognize revenue within this year for many projects.
3. **Revenue from services:** For the 3 month period ended 30 June 2023 and 2022, services revenues were Baht 7.67 million and Baht 6.69 million, respectively. Service groups can get more work. As a result, the revenue from service work increased.

Cost of sales and services

1. **Cost of sales:** For the 3 month period ended 30 June 2023 and 2022, cost of goods sold were Baht 143.83 million and Baht 91.34 million. Due to the cost of the main raw materials used in the production of steel, copper and electrical equipment with much higher market prices and there is no tendency for the price to decrease As a result, some sales jobs gross profit decreased.
2. **Cost of cable installation and substation:** Actual cost of construction which is completed until the end. For the 3 month period ended 30 June 2023 and 2022, actual construction cost were Baht 146.79 million and Baht 206.68 million. The gross profit margin has increased. Because the company can manage costs and labor costs of contracting projects more closely and efficiently. The company controls the cost of projects that have not yet been completed, not exceeding the estimated time.
3. **Cost of services:** Consist of cost of services and cost of repairs. For the 3 month period ended 30 June 2023 and 2022, cost of services were Baht 4.58 million and Baht 3.66 million. The gross margin dropped slightly.

Gross profit margin:

For the 3 month period ended 30 June 2023 and 2022, the gross profit margin was 14.48% and 7.87%, respectively, which this year has a better gross profit. Due to the company has higher sales and more new customers. Together with the ability to manage costs more efficiently

Selling expenses and administrative expenses

1. **Selling expenses:** For the 3 month period ended 30 June 2023 and 2022, selling expenses were Baht 9.25 million and Baht 8.30 million, with the additional expenses vary according to the increase in sales.



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2. **Administrative expenses:** For the 3 month period ended 30 June 2023 and 2022, administrative expenses were Baht 20.82 million and Baht 21.85 million, decreased when compared to the year 2022 due to the company's close management.

Statement of Profit or Loss	For the 3 month period		Change	
	30 June 2023	30 June 2022	Increase (Decrease)	
	Million Baht	Million Baht	Million Baht	%
Revenues from sales of goods and services	345.20	327.43	17.77	5.43
Cost of sales and services	295.21	301.68	(6.47)	(2.14)
Gross profit	50.00	25.75	24.24	94.12
Gain on exchange rate	5.15	0.42	4.73	1,129.70
Gain on disposal of fix assets	18.47	0.00	18.47	1,000,562.99
Other income	1.25	2.70	(1.45)	(53.79)
Profit before expenses	74.86	28.87	45.99	159.30
Selling expenses	9.25	8.30	0.95	11.47
Administrative expenses	20.82	21.85	(1.03)	(4.71)
Profit (Loss) before finance costs and income tax	44.79	(1.28)	46.07	(3,610.25)
Finance costs	0.08	0.14	(0.06)	(40.57)
Income tax expenses (revenues)	9.05	(0.43)	9.47	(2,220.20)
Profit (Loss) for the period	35.67	(0.98)	36.65	(3,720.98)
Profit (Loss) per share (Baht)	0.0396	(0.0011)	0.0407	

Profit (Loss) for the periods

For the 3 month period ended 30 June 2023, The Company and its subsidiaries has net profit were Baht 35.67 million and for the 3 month period ended 30 June 2022, net loss were Baht 0.98 million, which the company has more profit for the period, because the company has a plan to manage and control costs and expenses regularly. Resulting in the company being able to make more profits and profit from the sale of warehouse buildings.



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Statement of financial position analysis as of 30 June 2023

Statement of Financial Position	30 June 2023	31 December 2022	Change	
	Million Baht	Million Baht	Million Baht	%
Current assets	753.50	711.39	42.11	5.92
Non-current assets	531.19	589.99	(58.80)	(9.97)
Total assets	1,284.69	1,301.38	(16.69)	(1.28)
Current liabilities	353.24	414.07	(60.83)	(14.69)
Non-current liabilities	31.65	29.14	2.52	8.63
Total liabilities	384.89	443.21	(58.32)	(13.16)
Total Shareholders' equity	899.80	858.17	41.63	4.85
Total liabilities and shareholders's equity	1,284.69	1,301.38	(16.69)	(1.28)

Assets

Total assets as of 30 June 2023 and 31 December 2022 were Baht 1,284.69 million and Baht 1,301.38 million, respectively. Current assets increased Baht 42.11 million or equivalent to 5.92%. Due to trade and other current receivables and other current financial assets increased. Non-current assets decreased Baht 58.80 million or equivalent to 9.97% due to receive retention receivables due and property, plant and equipment decreased due to the sale of warehouse buildings.

Liabilities

Total liabilities as of 30 June 2023 and 31 December 2022 were Baht 384.89 million and Baht 443.21 million, respectively. Current liabilities decreased Baht 60.83 million or equivalent to 14.69% because the trade and other current payables decreased, because the company can pay debts on time.

Shareholders' equity

Shareholders' equity as of 30 June 2023 and 31 December 2022 were Baht 899.80 million and Baht 858.17 million, respectively. Shareholders' equity increased because of the operating profit during that period.

To be informed accordingly,

Yours sincerely,

(Ms. Natchanan Thianchaitrakul)

Chief Financial Officer

Authorized Persons to Disclose Information



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No. CPT/EN012-2023

August 10, 2023

Subject: CPT - Clarification of the operating result for the 3 month period ended 30 June 2023

To: President

The Stock Exchange of Thailand

CPT Drives and Power Public Company Limited ("the Company") informed the operating result regarding to the financial statement for the 3 month period ended 30 June 2023, total revenue was Baht 370.07 million and net profit was Baht 35.67 million. For the 3 month period ended 30 June 2022, total revenue was Baht 330.55 million and net loss was Bath 0.98 million.

For the 3 month period ended 30 June 2023, The Company and its subsidiaries has net profit, because the company has a plan to manage and control costs and expenses regularly. Resulting in the company being able to make more profits and profit from the sale of warehouse buildings.

To be informed accordingly,

Yours sincerely,

(Ms. Natchanan Thianchaitrakul)

Chief Financial Officer

Authorized Persons to Disclose Information