

Sor.Lor.Nor. 176/2023

November 6, 2023.

Subject : Explanation and Analysis of Performance for the third quarter of 2023

TO : Director and Manager
Stock Exchange of Thailand (SET)

Based on the financial statements for the third quarter of 2023, the company's performance showed a variance compared to 2022 at 20%. Here are the details:

For the three-month period, the company recorded a net profit of 64.9 million Baht. It increased by 10.9 million Baht or equivalent to 20.11% compared to the previous year. The basic earnings per share (EPS) for the same three-month period stands for 1.25 Baht, reflecting an increase of 0.21 Baht compared to the previous year.

Furthermore, for the nine-month period, the company recorded a net profit of 158.7 million Baht. It decreased by 47.7 million or equivalent to 23.1% compared to the previous year. The basic earnings per share (EPS) for the same nine-month period stands for 3.05 Baht, reflecting a decrease of 0.92 Baht compared to the previous year.

The difference in Net Profit can be attributed to the following main factors:

- Revenue from the sale of goods and services for the three-month and nine-month periods amounted of 896.2 million Baht and 2,765.5 million Baht, respectively, reflecting a decline of 4.2% and 4.6% sequentially. This decrease is primarily attributed to a reduction in sales orders from both domestic and export sales.
- Cost of sales, Cost of services, selling expenses, and administrative expenses for the three-month and nine-month periods totaled 814.4 million Baht and 2,549.7 million Baht, respectively. The operating profit for the three-month and nine-month periods was 81.8 million Baht and 215.8 million Baht respectively, representing an increase of 28.4% and decrease of 13.3% sequentially.

Yours faithfully,

(Mr. Opart Dhanvarjor)

President