



(TRANSLATION)

No.Bor.Chor.Ngor 22/2566

13 November 2023

Re : Management Discussion and Analysis for the 3<sup>rd</sup> quarter of 2023

To : Directors and the Manager of the Stock Exchange of Thailand

The Company would like to clarify the operating results for the 3<sup>rd</sup> quarter of 2023 that the Company and its subsidiaries has total revenue of 464.52 million baht, a decrease of 117.01 million baht or 20.12 percent with a net profit of 74.39 million baht, a decrease of 14.93 million baht or 16.71 percent compared to the same period of last year and had a net profit per share of 0.50 baht.

For the 3<sup>rd</sup> quarter of 2023, the Company and its subsidiaries has operating results which can be described by product as follows:

Metal drum products had a revenue of 303.08 million baht, a decrease of 86.57 million baht or 22.22 percent, with 7.42 percent decrease in product sales volume and 14.97 percent decrease in the selling price per unit. The cost of raw materials decreased 17.78 percent, causing the cost of sales to decrease 0.81 percent compared to the same period of last year. However, due to a decline in sales volume and selling price per unit, the Company and its subsidiaries had a profit of 58.85 million baht, a decrease of 19.16 million baht or 24.56 percent.

Plastic products had revenue of 153.41 million baht, a decrease of 45.42 million baht or 22.84 percent. The subsidiaries' sales volume decreased by 16.02 percent. The cost of raw materials decreased by 25.76. The selling price per unit decreased by 8.64 percent. As a result, the cost of sales decreased by 1.71 percent compared to the previous year. However, the product sales volume and unit prices decreased more than the decreased cost of sales, the subsidiary had a profit of 6.49 million baht, a decrease of 0.23 million baht when compared to the previous year.



The Company and its subsidiary had rental and service revenue of 16.35 million baht, a decrease of 0.54 million baht or 3.18 percent and other incomes amounted to 17.82 million baht, an increase of 1.42 baht or 8.64 percent.

For the operating result for the period of 9 months (From 1 January – 30 September 2023), the Company and its subsidiaries had the net profit of 230.58 million baht, a decrease of 14.58 million baht or 5.95 percent compared to the same period of year 2022 and had net profit per share at 1.54 Baht.

Please be informed accordingly

Yours Faithfully,

(Mr.Nate Charanvas)  
Managing Director