

SIAM PAN GROUP PUBLIC COMPANY LIMITED



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Subject : Management Discussion and Analysis Quarter 3 Ending 30 September 2023

To The Managing Director  
The Stock Exchange of Thailand

	List	Q3/2023		Q3/2022		Changes	
		thousand Baht	%	thousand Baht	%	thousand Baht	%
1	Revenue from sale of goods	619,791	98.64%	470,258	98.46%	149,533	31.80%
2	Investment income	8,060	1.28%	1,447	0.30%	6,613	457.01%
3	Other income	505	0.08%	5,932	1.24%	-5,427	-91.49%
4	Total income	628,356	100.00%	477,637	100.00%	150,719	31.56%
5	Cost of sales of goods	411,337	65.46%	292,531	61.25%	118,806	40.61%
6	Selling and administrative expense	128,521	20.45%	111,398	23.32%	17,123	15.37%
7	Total expense	539,858	85.92%	403,929	84.57%	135,929	33.65%
8	Profit before income tax expense	88,498	14.08%	73,708	15.43%	14,790	20.07%
9	Tax expense	-22,368	-3.56%	-16,767	-3.51%	-5,601	33.40%
10	Profit from continuing operations	66,130	10.52%	56,941	11.92%	9,189	16.14%
11	Profit from discontinued operation, net of tax	827	0.13%	9,061	1.90%	-8,234	-90.87%
12	Profit attributable to owners of the company	66,957	10.66%	65,988	13.82%	969	1.47%

Quarter 3/2023 compared to Quarter 3/2022, total income increased by 150.72 million baht or 31.56% due to the following reasons: Sales volume of lubricants and greases The domestic market was up 13.55%, the border and international markets were up 77.31%. This is because the impact of the Russia-Ukraine war has begun to stabilize and the political situation within Myanmar has become less violent compared to the 3rd quarter of 2022.

Total profits did not increase along with sales because of the shutdown of battery product production lines since 31 May 2023 onwards, in order of number 11 above.

Please be informed accordingly.

Yours sincerely

Ms.Dusadee Rojtrakarn  
Managing Director