

NO. OMD 021/2566

14 November, 2023

**Re** Explanation and analysis of the Management for the 3<sup>rd</sup> quarter of 2023 ended 30 September 2023

**To** Director and Manager,  
Stock Exchange of Thailand

The Company would like to submit the explanation and analysis of the Management for the three month period ended September 30, 2023 as follow :

**1. Income, gross profit, net profit**

Unit : Million Baht

	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>Increase (decrease) 2023-2022</b>	
1. Income					
1.1 Construction material	352.53	266.28	206.17	86.25	32.4%
1.2 Real estate	9.73	8.36	13.22	1.37	16.4%
1.3 Total income	362.25	274.64	219.39	87.62	31.9%
2. Gross profit (% of sales)					
2.1 Construction material	112.46 (31.9%)	79.29 (29.8%)	58.99 (28.6%)	33.17	41.8%
2.2 Real estate	4.34 (44.7%)	4.08 (48.8%)	5.45 (41.3%)	0.26	6.4%
2.3 Total Gross Profit	116.80 (32.2%)	83.37 (30.4%)	64.44 (29.7%)	33.44	40.1%
3. Other income	6.26	3.62	6.94	2.64	73.0%
4. Share of Profit From Associated Company	16.65	10.31	8.63	6.35	61.6%
5. SG&A, Financial Exp	77.23	60.16	53.47	17.06	28.4%
6. Income tax expenses	10.21	6.83	6.09	3.38	49.5%
7. Total net profit	52.28	30.30	20.46	21.98	72.5%
8. (Profit)Loss Attribute to Non- Controlling Interest	(2.37)	(0.08)	1.62	2.30	2,940%
9. Profit of the Company	49.91	30.22	22.08	19.69	65.1%
10. Share of comprehensive Profit (Loss)from investment in associate	(1.19)	0.24	(0.06)	(1.43)	-587%
11. Comprehensive Income	48.72	30.47	22.03	18.25	59.9%

In the 3<sup>rd</sup> Quarter of 2023 the Company and subsidiaries has a total income of 362.25 million Baht, increasing by 87.62 million Baht, or 32 per cent, from the 3<sup>rd</sup> quarter of 2022, which 86.25 million Baht coming from construction materials business and increasing from real estate business 1.37 million Baht from the same period of the last year.

From sales of the construction materials business segment that increased by 32 percent. In addition, the price of diesel fuel and the price of PC Wire decreased. As a result, the company's gross profit margin increased from 29.8 percent to 31.9 percent, causing the company's gross profit to increase by 33.17 million Baht, while sales, administrative, and financial costs increased by 17.06 million. Baht

In the 3<sup>rd</sup> Quarter of this year, The Company recognized share profit from the one of associated company amounting 16.65 million Baht increasing by 6.35 million Baht from the same period of the last year. Because the Company have invested more from 12.18% in 2022 to 24.92%

From the increase in sales including the reduction cost and expenses together with investment planning, therefore in the 3<sup>rd</sup> quarter of 2023 the Company and subsidiaries company have net profit after tax amounting 49.91 million Baht increased from the same period of the last year 19.69 million Baht or increase 65 %

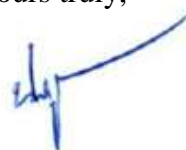
## 2. Financial status

Significant financial ratios in the 3<sup>rd</sup> quarter ended 30 September

Description	Unit	2023	2022	2021
1. Liquidity ratio	Time	3.00	4.01	5.72
2. Liquidity quick ratio	Time	0.45	0.56	0.58
3. Average debt collection time	Day	52	63	57
4. Average debt repayment time	Day	84	90	117
5. Average goods selling time	Day	260	449	552
6. Fixed asset turnover ratio	Time	0.76	0.59	0.45
7. Total assets turnover ratio	Time	0.10	0.09	0.08
8. Debt to equity ratio	Time	0.40	0.18	0.15
9. Gross profit	%	32.2	30.4	29.4
10. Net profit	%	13.8	11.0	10.1
11. Rate of return on total assets	%	1.38	1.01	0.72
12. Shareholder return rate	%	1.94	1.19	0.83

Submitted for your kind information please,

Yours truly,



(Mr.Nirut Intarathachang)  
Chief Financial Officer