



CSP 011/2023

November 14, 2023

Subject : Management Discussion and Analysis for the three-months period ended September 30, 2023

To : President
The Stock Exchange of Thailand

CSP Steel Center Public Company Limited would like to clarify the operating results for the three-months period ended September 30, 2023. The company had net loss of Baht 36.70 million. The last year's had net loss of Baht 91.69 million, results to net loss decreased by Baht 54.99 million due to the following reasons:

1. Revenue

Total revenue was Baht 613.19 million decreased of Baht 100.58 million from the previous year or 14.09% by the following main reasons:

Revenue from sales amount of Baht 612.91 million decreased by Baht 100.81 million or 14.12% due to the average selling price of the period decreased by 20.64%, caused by the market price of steel has decreased, while sales volume increased by 8.21% when compared to the previous year.

2. Expenses

Total expenses were Baht 646.88 million decreased of Baht 181.25 million from the previous year or 21.89%. The main reasons were:

- 2.1 Cost of goods sold was Baht 580.70 million decreased from the last year's about Baht 191.83 million or 24.83% due to the average purchasing cost starting to decrease in line with market price conditions. Also there was a reversal of loss for diminishing value of inventories in the amount of Baht 17.33 million and the costs of inventories are well controlled by the management.
- 2.2 Administrative expenses amounted to Baht 22.12 Million, increased by Baht 0.72 Million or 3.38% compared to the previous year. Increasing amount came from employee expenses.
- 2.3 Other expenses amounted to Baht 25.11 Million, increased of Baht 24.91 Million from the previous year. Most increasing amount came from litigation expenses.



บริษัท ซีเอสพี สตีลเซ็นเตอร์ จำกัด (มหาชน)
CSP STEEL CENTER PUBLIC COMPANY LIMITED

- 2.4 Financial costs amounted to Baht 9.54 million decreasing of Baht 1.57 million from the same period of the last year or 14.10% due to decreasing principal of short-term loans from financial institutions, which the company has borrowed for purchasing goods and raw materials, including supporting working capital of the company.

Please be informed accordingly,

Yours faithfully

(Mr. Weerasak Chaisupat)
Managing Director