



บริษัท คอมมิวนิเคชั่น แอนด์ ซิสเต็มส์ โซลูชั่น จำกัด(มหาชน)
Communication & System Solution Public Company Limited

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- TRANSLATION -

November 13, 2023

Subject: Management Discussion and Analysis for the third quarter ended September 30, 2023
To: President
The Stock Exchange of Thailand

Communication & System Solution Public Company Limited (“the Company”) and its subsidiaries are pleased to submit herewith the explanation of the operating results for the third quarter ended September 30, 2023

Revenues

The Company and its subsidiaries recorded revenues from sales and installment services for the third quarter of Baht 938 million, down from Baht 117 million or representing decrease 11% as compared to the same quarter in the previous.

Revenue from sales of Baht 891 million decreased from the same quarter last year 70 million baht, representing 7%. Revenue from sale decreased from all products.

Revenue from installation services of Baht 44 million decreased from 45 million baht, representing 50% as compared to the same quarter. Revenue from installation service decreased from revenue from installment telecom services.

Gross Profit

For the third quarter, the Company and its subsidiaries registered gross profit of Baht 109 million or representing 12% of revenues from sales and installation services, which decrease from the same quarter in the previous amount 29 million baht, representing 21 %.

Gross profit from sale of Baht 84 million decreased from the same quarter in the previous amount Baht 34 million when compared as a percentage down from 12% to 9 %, decreased from electric cables.

Gross Profit of installation services 26million baht, decrease of 5 million baht due to decrease from installation service revenue. When comparing the percentage to the total revenue, it was found that the gross margin of installation services increased from 23% to 58 % because there are extraordinary from cost adjustment and provision installment telecom services project closed.



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Selling and Administrative Expenses

Selling and administrative expenses of the Company and its subsidiaries for the third quarter amounted to Baht 98 million, decreased of Baht 1 million. Selling expenses amount 23 million baht, increased by 4 million baht. Administrative expenses amount 76 million baht decreased from 5 million baht. and the proportion of selling and administrative expenses to total revenue in the third quarter of 2023 amount 11% and if compared to the same quarter of the previous year, increased by 1%.

Share of profit on investment in an associates

In the third quarter, the Company received a share of profit from investments in associates amounting to 0.4 million baht.

Net profit

As a result of the factors mentioned above, net profit for the third quarter amounted to Baht 11 million, decreased to Baht 11 million or representing 50 % from the same quarter in the previous.

Please be informed accordingly

Yours sincerely,

Panida Sawatwannarat

Chief Financial Officer

Communication & System Solution Public Company Limited