



No.Bor.Chor.Ngor 6/2567

23 February 2024

Re: Management Discussion and Analysis for year 2023  
To: Directors and the Manager of the Stock Exchange of Thailand

The Company would like to clarify the operation results for the year 2023 that the Company and its subsidiaries has total revenue of 1,869.10 million baht, a decrease of 432.59 million baht or 18.79 percent with a net profit of 314.34 million baht, an increase of 2.73 million baht or 0.88 percent compared to the same period of last year and had a net profit per share of 2.10 baht.

In 2023 the Company and its subsidiaries has operation results which can be described by product as follows:

Metal drum products had a revenue of 1,183.65 million baht, a decrease of 371.62 million baht or 23.89 percent with 13.93 percent decrease in product sales volume and 12.05 percent decrease in the selling price per unit. The cost of raw materials decreased 16.81 percent, causing the cost of sales to decrease 3.82 percent compared to the same period of last year. However, due to a decline in sales volume and selling price unit, the Company and its subsidiaries had a profit of 239.83 million baht, a decrease of 37.54 million baht or 13.53 percent.

Plastic products had revenue of 642.52 million baht, a decrease of 111.22 million baht or 14.76 percent. The subsidiaries' sales volume decreased by 13.84 percent. The cost of raw materials decreased by 13.05 percent. The selling price per unit decreased by 1.18 percent. As a result, the cost of sales decreased by 3.70 percent compared to the previous year. Since the cost of raw materials decreased more than the selling price per unit, the subsidiaries gained a profit of 24.53 million baht, an increase of 23.79 million baht compared to the previous year.

The Company and its subsidiary had a revenue from rental and services of 66.68 million baht, a decrease of 0.35 million baht or 0.52 percent and other incomes amounted to 82.17 million baht, an increase of 14.99 million baht or 22.31 percent.

Please be informed accordingly.

Yours Faithfully

(Mr.Nate Charanvas)  
Managing Director