



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

CSP 004/2024

February 29, 2024

Subject : Management Discussion and Analysis for the year 2023

To : President
The Stock Exchange of Thailand

CSP Steel Center Public Company Limited would like to clarify the operating results for the year ended December 31, 2023. The company had net loss of Baht 90.85 million. The last year's had net loss of Baht 94.94 million results to net loss decreased by Baht 4.09 million or 4.31% due to the following reasons:

1. Revenue

Total revenue was Baht 2,380.01 million decrease of Baht 768.53 million from the previous year or 24.41% by the following main reasons:

Revenue from sales amount of Baht 2,362.98 million decreased by Baht 784.74 million or 24.93% due to the average selling price of the period decreased by 17.94%, caused by the market price of steel has decreased and sales volume decreased by 8.28% when compared with the previous year. The lower sales volume due to the lower domestic demand.

2. Expenses

Total expenses were Baht 2,467.21 million decrease of Baht 783.04 million from the previous year or 24.09% by the following main reasons:

- 2.1 Cost of goods sold was Baht 2,297.83 million decreased from last year Baht 791.59 million or 25.62% due to the decrease in sales volume during the year 8.28% and the average purchasing cost starting to decrease in line with market price conditions. In year 2023 the company reversal of loss for diminishing value of inventories in the amount of Baht 23.75 million because the inventories cost control by the management are better.



บริษัท ซีเอสพี สตีลเซ็นเตอร์ จำกัด (มหาชน)

CSP STEEL CENTER PUBLIC COMPANY LIMITED

- 2.2 Administrative expenses was Baht 79.95 million decreased by Baht 9.94 million from last year or 11.06% due to reversing the allowance for doubtful accounts from Accounts receivable that the company had already recognized as an expense in the previous period.
- 2.3 Other expenses amounted to Baht 25.81 Million, increased of Baht 25.20 Million from the previous year. Most increasing amount came from litigation expenses. At present, that lawsuit has ended.
- 2.4 Finance costs Baht 39.74 million increasing of Baht 4.86 million from last year or 13.92% due to increasing 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 and increasing in interest rate as well.

Please be informed accordingly,

Yours faithfully

(Mr. Weerasak Chaisupat)
Managing Director