

29th February 2024

Subject The Clarification of the over 20 percent change on the Company's operating result of year 2023

To Managing Directors
The Stock Exchange of Thailand

Chu Kai Public Company Limited ("The company") would like to report the Company's operating result of year 2023 ended 31st December ,2023 on the Company's consolidated statement of financial position compared to the same period of 2022 as follows:

1. The revenue from machinery rental business of the group of companies increase compared to the same period of previous year by Baht 29 million, from the investment of machinery to support machinery rental business, however, the rental rate had to adjust to compete with the market price so the revenue was not increased as it should be.
2. The cost of operating machinery services increased from the same quarter of the previous year by Baht 39 million, especially on the cost of employees, fuel cost, and maintenance cost were increase varied from the revenue from machinery rental business. In addition, the group of companies was loss from the product value reduction by Baht 20 million appraised by an independent appraiser.
3. The other revenue increased by Baht 148 million from the net profit on sale of property investment at Baht 134 million plus net profit from selling of other property.
4. The group of companies had a loss from assets impairment in the amount of Baht 59 million from the appraisal by an independent appraiser because there were indications that the assets were impaired due to the cancellation of the bored pile construction business. Resulting in an increase in administrative expenses of Baht 54 million.
5. The loss for the period from discontinued operations on bored pile construction business decreased from the previous year by Baht 205 million. Due to an announcement for the cessation of bored pile construction business on 17 February 2023 which resulted from severe losses and continually lack of liquidity.

Please be informed accordingly.

Yours sincerely,

Chu Kai Public Company Limited



Wanida Darachai

Director