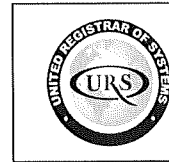


บริษัท คอมมิวนิเคชั่น แอนด์ ซิสเต็มส์ โซลูชั่น จำกัด(มหาชน)
Communication & System Solution Public Company Limited

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www.cssthai.com

February 29, 2024

Subject: Management Discussion and Analysis for the year ended December 31, 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 year ended December 31, 2023

Revenues

The Company and its subsidiaries recorded revenues from sales and installment services for the year of Baht 3,899 million, down to Baht 758 million or representing increase 16% as compared to the same year in the previous.

Revenue from sales of Baht 3,585 million decreased by 265 million baht, representing 7 % decreased Sale income decreased ,due to economic situation, sales of electrical wires have decreased.

Revenues from installation services of Baht 305 million down to 488 million baht, representing 62% due to the year 2022, telecommunication income declines.

Other income 9 million Baht decrease from the previous 6 million baht, representing 38%.

Gross Profit

The Company and its subsidiaries registered gross profit of Baht 426 million baht or representing 11 % of revenues from sales and installation services. which decrease from the last year in the previous, with 104 million baht, representing 20%.

Gross Profit from sale of Baht 315 million baht decreased from the same year in the previous amount Baht 101 million when compared as a percentage down from 11% to 9% due to the supplier is unable to produce the product. The company must find a new supplier, which has a higher cost of good than before.

Gross Profit from installation service of Baht 112 million baht decreased of 2 million baht from The previous year, but when compared to a percentage of revenue, the margin of installation service increased from 14 % to 37% due to cost adjustment installment telecom services project closed.

Selling and Administrative Expenses

Selling and administrative expenses and of the Company and its subsidiaries for the year amounted to Baht 425 million baht, decreased of Baht 53 million when compared to the previous year. The selling expenses increase up 4 million baht and administrative expenses increased by 49 million baht, administrative expenses increase from allowance for expected credit losses of subsidiaries amount 38 million baht. The ratio of selling and administrative expenses to total revenue in the year amount 11 %. And if compared to the same previous year, increased by 3%.

Profit on diminution in value of associates

In the year of 2023, the Company received a share of profit from investments in associates amounting to 13 million baht, For the year of 2022 ,the company received its share of loss from investment in associates amount 16 million baht due to the impact of foreign currency exchange rate.

Net profit

From the factors mentioned above, the Company and its subsidiaries Net profit for the year 2023 was 20 million baht, a decrease of 95 million baht from the previous year, or 82%.

Please be informed accordingly



Yours sincerely,

Panida Sawatwannarat

Chief Financial Officer

Communication & System Solution Public Company Limited