



CSP 010/2024

May 14, 2024

Subject : Management Discussion and Analysis for the three-months period ended March 31, 2024

To : President  
The Stock Exchange of Thailand

CSP Steel Center Public Company Limited would like to clarify the operating results for the three-months period ended March 31, 2024. The company had net loss of Baht 20.73 million. The last year's had net loss of Baht 1.48 million results to net loss increased by Baht 19.25 million or 13.01% due to the following reasons:

### 1. Revenue

Total revenue was Baht 614.80 million decrease of Baht 126.63 million from the previous year or 17.08% by the following main reasons:

Revenue from sales amount of Baht 614.29 million decreased by Baht 124.05 million or 16.80% due to the average selling price of the period decreased by 10.37%, caused by the market price of steel has decreased and sales volume decreased by 7.03% when compared to the previous year.

### 2. Expenses

Total expenses were Baht 636 million decreased of Baht 99.45 million from the previous year or 13.52%. The main reasons were:

- 2.1 Cost of goods sold was Baht 592.12 million decreased from last year Baht 108.75 million or 15.52% because the company's raw material purchasing cost decreased according to the market price.
- 2.2 Administrative expenses amounted to Baht 19.96 Million, increased by Baht 0.95 Million or 5.02% compared to the previous year. The main reason was the previous year reversal of doubtful debts was 2.22 Million Baht but this period reversal of doubtful debts was 0.86 Million Baht from accepting debt repayment from debtors who had previously set up an allowance for doubtful accounts in the previous accounting period. Therefore, this period's amount is less than the previous amount in the same period. As a result, administrative expenses are increased.



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

- 2.3 Financial costs amounted to Baht 13.99 million increasing of Baht 5.37 million from the same period of last year or 62.35% due to increasing interest rate of short-term loans from financial institutions, which the company has borrowed for purchasing goods and raw materials, including working capital of the company.

Please be informed accordingly,

Yours faithfully

(Mr. Weerasak Chaisupat)  
Managing Director