



No. TEKA IR010/2024

May 7, 2024

Subject : Management's Discussion and Analysis for the first quarter ended March 31, 2024  
Attention : President  
The Stock Exchange of Thailand

Teka Construction Public Company Limited ("the Company") would like to submit the performance analysis report for the first quarter ended March 31, 2024, as follows.

	Jan-Mar 24 (MB)	Jan-Mar 23 (MB)	Chang	
			(MB)	%
Revenue from construction	568.92	384.52	184.40	47.96%
Cost of construction	(493.46)	(331.11)	(162.35)	49.03%
Gross profit	75.46	53.41	22.05	41.28%
% to construction revenue	13.26%	13.89%		
Other incomes	14.08	3.22	10.86	337.27%
Administrative expenses	(35.90)	(35.04)	(0.86)	2.45%
Financial cost	(1.00)	(0.93)	(0.07)	7.53%
Tax expense	(10.52)	(4.43)	(6.09)	137.47%
Profit for the period	42.12	16.23	25.89	159.52%
% to total revenue	7.22%	4.19%		
Basic earnings per share (Baht/share)	0.14	0.05	0.09	180.00%

In the first quarter of 2024, the Company's construction revenue was 568.92 million baht, a increase of 184.40 million baht or 47.96% when comparing with that of the same last year. Because of the increase in revenue the company's active projects more work was delivered than planed. In this quarter, the construction revenue structure of the Company was totally from the private sector.

The Company's gross profit was 75.46 million baht, a increase of 22.05 million baht or 41.28% and there is a proportion of gross profit in the first quarter of 2024 compare 2023 to construction revenue. The gross profit

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margin was 13.26% and 13.29%. The reason was because of the current revenue structure combining a new project with lower margin than previous projects. As a result, the average gross profit margin has declined from the previous year.

In the first quarter of 2024, the Company's administrative expenses were increased by 0.86 million baht. In addition, the financial cost was increased by 0.07 million baht. As a result, the Company's net profit was 42.12 million baht, a increase of 25.89 million baht or 159.52% over the same period of the preceding year. The net profit margin ratio was 7.22% and equivalent to earnings per share of 0.14 baht per share.

As of March 31, 2024, the Company's total assets were 1,717.67 million baht, an increase of 17.32 million baht or 1.02% from the last year, which was mainly the increasing of cash and cash equivalents. Whereas the total liabilities were 882.72 million baht, an decrease of 28.36 million baht or 3.11% from the last year, which was of increased from debts arising from contract liabilities and decrease performance retention creditor.

As of March 31, 2024, shareholders' equity amount was 834.95 million baht, an increase of 45.68 million baht or 5.79% from the last year. The remaining unappropriated retained earnings of Baht 245.95 million and book value of Baht 2.78 per share.

In addition, as of March 31, 2024, the company has a backlog of 3,800 million baht. (which already include the value of the new project : **Standard Huahin + Via 61 +Panora**)

Please be informed accordingly.

Your faithfully,

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(Mr. Wirasak Wanitwat)

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