

Translation

Sor.Lor.Nor. 179/2021

November 08, 2021

Subject : Explanation and Analysis of Operating Result for the 3rd Quarter of 2021

To : Director and Manager

Stock Exchange of Thailand

According to the Financial Statement for the 3rd Quarter as at 30th September 2021, the operation of the company had the result differed over 20% compared to the year 2020 which can be explain as follows: -

The net profit of the Company for the three - month period had the amount of 43 million Baht or equivalent to 0.83 Baht per share, which had been decreased from the year 2020 for the amount of 36 million Baht or equivalent to 45.52%. The basic earnings per share had been decreased from the year 2020 for the amount of 0.70 Baht per share and the net profit for nine-month period had the amount of 164 million Baht or equivalent to basic earnings per share of 3.16 Baht, which had been decreased from 2020 for the amount of 40 million Baht or decreased by 19.76% and had the basic earnings per share decreased from the year 2020 for the amount of 0.77 Baht per share.

The main reasons for the different of the net profit are as follows: -

- The Cost of sales and Cost of service of the Company for the three - month and nine-month period for 625 million Baht and 1,823 million Baht. Gross profit for the amount of 70 million Baht and 292 million Baht which had decreased or equivalent to 47.46% and 18.36% respectively. It was due to in the year 2021 main raw material prices has increased accordingly market prices.

- The Company had selling and distribution expenses for the nine-month period for 57 million baht which had increased or equivalent to 19.10%. It was due to aboard freight costs has increased which affected from the outbreak of COVID-19.

Yours faithfully,

(Mr. Panthep Supachaiyakit)

President