

NO. OMD 004/2565

10 May 2022

**Re** Explanation and analysis of the Management for the 1<sup>st</sup> quarter of 2022 ended 31 March 2022

**To** Director and Manager,  
 Stock Exchange of Thailand

The Company would like to submit herewith the explanation and analysis of the Management for the 1<sup>st</sup> quarter of 2022 ended 31 March 2022 as follows.

**1. Income, gross profit, net profit**

Unit : Million Baht

	<b>2022</b>	<b>2021</b>	<b>2020</b>	<b>Increase (decrease) 2022-2021</b>	
1. Income					
1.1 Construction material	299.55	230.36	216.36	69.19	30%
1.2 Real estate	13.47	14.14	41.18	(0.67)	-5%
1.3 Total income	313.02	244.50	257.54	68.52	28%
2. Gross profit (% of sales)					
2.1 Construction material	81.48 (27.2%)	78.10 (33.9%)	69.44(32.1%)	3.38	4%
2.2 Real estate	5.80 (43.0%)	6.10 (43.2%)	18.53(45.0%)	(0.30)	-5%
2.3 Total income	87.28 (27.2%)	84.20 (34.4%)	87.97(34.2%)	3.08	4%
3. Other income	7.80	3.67	2.05	4.13	112%
4. Share of Profit from Investment in Associate	7.03	2.94	-	4.10	140%
5. Selling expenses, administrative expenses and financial cost	63.82	54.14	63.97	9.68	18%
6. Income tax expenses	8.90	9.60	7.23	(0.70)	-7%
7. Net profit for this period	29.39	27.07	18.81	2.33	9%
8. (Loss) attributed to Non-Controlling Interest	1.05	0.76	(1.19)	0.29	38%
9. Net Profit for Owners of the Company	30.45	27.83	20.00	2.62	9%

In the 1<sup>st</sup> quarter of 2022 the Company and subsidiaries has a total income of 313.02 million Baht, increasing by 68.52 million Baht, or 28%, from the 1<sup>st</sup> quarter of 2021, with 69.19 million Baht or increased 30% coming from Construction Material Business which affected by the property market has begun to recover.

In the 1<sup>st</sup> quarter of 2022, the percentage of gross profit margin has decrease from the previous year by 6.7%. The main reasons are the increasing price of PC Wire which increased more than 50% from the last year and it is difficult to increase selling price because of very high market competition. Effect to gross profit increase only 3.08 million Baht and in this quarter, Selling and Administration Expenses increased by 9.68 million Baht from the same period of the last year due to Revenue increased. In addition, in this period we recognized Share of Profit from Investment in Associate amounting 4.10 million Baht.

From the above reason, the operation in 1<sup>st</sup>. quarter of 2022, the company and subsidiaries company have net profit after tax amounting 30.45 million Baht increase 2.62 million Baht or increase 9 % from the same period of the last year which have the net profit amounting 27.83 million Baht.

## 2. Financial status

### Significant financial ratios in the 1<sup>st</sup> quarter ended 31 March

Description	Unit	2022	2021	2020
1. Liquidity ratio	Time	4.96	5.45	7.94
2. Liquidity quick ratio	Time	1.55	0.65	1.18
3. Average debt collection time	Day	49	46	51
4. Average debt repayment time	Day	69	60	68
5. Average goods selling time	Day	412	860	765
6. Fixed asset turnover ratio	Time	0.66	0.49	0.44
7. Total assets turnover ratio	Time	0.11	0.09	0.09
8. Debt to equity ratio	Time	0.14	0.15	0.11
9. Gross profit	%	27.9	34.4	34.2
10. Net profit	%	9.7	11.4	7.8
11. Rate of return on total assets	%	1.1	1.0	0.7
12. Shareholder return rate	%	1.2	1.1	0.8

Submitted for your kind information please,

Yours truly,



(Mr.Nirut Intarathachang)  
Chief Financial Officer