



Management Discussion and Analysis
For Q2/2021

Financial Position

Unit : Million Baht	2021 As of Mar 31, 2021	2020 As of Mar 31, 2020
Current Asset	1,163.49	986.36
Total Assets	2,323.15	2,136.33
Current Liabilities	609.05	492.51
Total Liabilities	739.77	560.37
Total Equity	1,583.38	1,575.96

Ratio	2021 (Jan 1, 2021 – Mar 31, 2021)	2020 (Jan 1, 2020 – Mar 31, 2020)
Gross Profit Ratio	19.94	17.16
ROE	5.13	3.32
Current Ratio	1.91	2.00
Debt/Equity Ratio	0.47	0.36

Gross Profit Ratio in 1st half of 2021 increased 2.77% from the same period of last year. This affected from the sales increase and cost management.

Return on Equity (ROE) of Q2/2021 increased 1.81% compare to last year due to profit increase.

Current Ratio of Q2/2021 decreased 0.09 times due to liability increased more than assets.

Debt/Equity Ratio of Q2/2021 increased 0.11 times derived from the liability increase.



Performance

Unit: Million Baht	Q2/2021 (Jan 1 – Mar 31, 2021)	% on sale	Q2/2020 (Jan 1 – Mar 31, 2020)	% on sale
Revenue from sales	707.91	100.00%	649.32	100.00%
Other income	4.17	0.59%	5.28	0.81%
Cost of goods sold	-566.78	-80.06%	-537.87	-82.84%
Selling & admin expenses	-59.00	-8.33%	-62.06	-9.56%
Finance income	0.79	0.11%	0.00	0.00%
Finance cost	-0.43	-0.06%	-0.03	-0.005%
Income tax	-4.68	-0.66%	-2.33	-0.36%
Net profit	81.19	11.47%	52.31	8.06%
Gain (loss) from value of investment in equity	1.48	0.21%	0.00	0.00%
Total comprehensive income	82.67	11.68%	52.31	8.06%

Sales revenue in Q2/2021 was 707.91 million Baht, increased 58.59 million Baht or 9.02% compared to same period of last year. Such was result from the recovery of global economic after the first wave of pandemic outbreaks.

The net profit for Q2/2021 was 81.19 million baht, increased 28.88 million baht. Main affected from the sales increases and cost of goods sold decrease such as materials.

The Federation of Thai Industries reported performance of 3 months was increase 3% compared with the last year, affected from the pandemic outbreaks as mentioned.

The trend of Thai automotive industries in the 2nd Half will accelerate better both locally and globally after stating vaccination.

Company shall closely monitor and adjust its strategy to cope with changing situations.