

May 17, 2021

Subject : Management Discussion and Analysis of Chonburi Concrete Product Public Company Limited for the 1st Quarter ended March 31, 2021

Attention : The President
The Stock Exchange of Thailand

Attachment : Auditor Report and Financial Statements for the period 1st Quarter ended March 31, 2021

Chonburi Concrete Product Public Company Limited (“the Company”) would like to declare the Company’s performance by considering the Company’s consolidated financial statements for the 1st Quarter ended March 31, 2021. The Company recorded a net profit attributed to equity holders of the parent of THB 20.57 million decreasing by THB 19.37 million or 48.49% compared to the previous period on last year which recorded a net profit attributed to equity holders of the parent of THB 39.94 million.

The details are as follows:

1. For 1Q2021, the Company had total revenue of THB 675.08 million, decreasing by THB 42.26 million or 5.89% compared to the previous period on last year. However, the total revenue consists of the revenue stream from the Company of THB 386.55 million, decreasing by THB 47.59 million or 10.96% and from the Company’s subsidiaries’ revenue of THB 288.53 million, increasing by THB 5.33 million or 1.88%.

The decrease in total revenue was due to the impact of the COVID-19 situation, which has delayed the product used and slow down of new purchase order.

2. For 1Q2021, the Company had total cost of goods sold and services of THB 584.76 million or COGS ratio of 86.98% which was accounted for 13.02% of average gross profit margin, while the previous period on the last year, the Company had total cost of goods sold and services of THB 603.04 million or

COGS Ratio of 84.07% with an average gross profit margin of 15.93%. The decreased of gross profit margin due to the price increased of raw materials especially iron wire and steel cost.

3. For 1Q2021, the Company recorded THB 53.02 million for selling and administration expenses, increasing by THB 0.74 million or 1.41% compared to the previous period on last year. The increasing mainly due to advertising expenses of the Company' subsidiary in order to stimulate sale revenue that highly competition while COVID-19 situation.
4. For 1Q2021, the Company had the finance cost of THB 6.91 million, decreasing by THB 1.67 million or 19.38% compared to the previous period on last year of THB 8.58 million due to the decrease in the outstanding debt that repay as per repayment condition.

Remark:

- 1) Gross profit and gross profit margin are based on the income from core business's activities such as revenue from sales and rental and service's income.
- 2) Decimal numbers shown in this management discussion and analysis are likely to be different from the Company's financial statements due to the rounding to 2-digit and unit changed to million baht.

Please be informed accordingly,

Best regards

(Mr.Pratheep Theepakornsukkasem)

Chairman of the Board of Directors

Chonburi Concrete Product Public Company Limited