



Translation

May 11, 2021

Subject: Management explanation and analysis for the period ended 31 March 2021

Attn: The Managing Director, the Stock Exchange of Thailand

Pacific Pipe Public Company Limited would like to clarify the operating results of period ended March 31, 2021 that has net Profit of Baht 259.61 million, increased from the same period of previous year that has net profit of Baht 44.27 million or 486.47 % as follow:

1. Revenue from sale and service was Baht 2,500.00 million, increased Baht 533.72 million or 27.14% compared to last year. As a result of the average selling price is higher than the same quarter of last year. This is impact from the significant increasing in world steel price trend.
2. Gross profit margin was 17.39% of total revenue, increased from last year that gross profit margin was 9.29% due to the increasing trend in steel price both local and global during this year. Also, because of effective inventory management and cost control.
3. Selling expenses were Baht 38.15 million; decreased Baht 1.32 million or 3.34% from last year. This is result from decreased in sale quantity.
4. Administrative expenses were Baht 69.24 million; decreased Baht 10.23 million or 12.87% from last year. This is result from effective expense management.
5. Finance cost was Baht 8.03 million; decreased Baht 3.27 million or 28.99%. Because of the declining in interest rate.

Yours faithfully

- Signed by -

(Miss.Viriya Ampornnapakul )

Company Secretary

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