



No. SYNTEC/EX/004/2022

Date: February 28, 2022

Subject: Management's Discussion and Analysis for the year 2021

To: Director and Manager,  
The Stock Exchange of Thailand (SET)

Syntec Construction Public Company Limited (SYNTEC), would like to clarify SYNTEC and its Subsidiaries Financial Statements for the year ended 31 December 2021, performance of 2021 showed a total profit attributable to owners of the Company in consolidated financial statements of Baht 64 million, performance of 2020 showed a profit attributable to owners of the Company of Baht 184 million, decreasing by Baht 120 million or decreasing of 65.22 % by the reasons of changing are as follows:

- Revenue from construction decreased of Baht from 7,623 million to 4,965 million as a resulted to gross margin decreased of Baht 170 million, while gross profit margin increased of Baht from 9.56 % to 11.27 %
- Revenue from room service decreased of Baht from (23) million to (47) million or gross profit margin decreased of Baht from (7.38 %) to (17.32 %) as a resulted to gross profit margin decreased of Baht 24 million.
- Gain on disposal and write off of equipment increased of Baht 2 million.
- Interest income decreased of Baht 4 million.
- Other income increased of Baht 25 million.
- Selling and Administrative expenses decreased of Baht 14 million.
- Other expenses decreased of Baht 27 million.
- Finance costs decreased of Baht 6 million.
- Income tax expense decreased of Baht 4 million.

Please be informed accordingly.

Sincerely yours,

( Mr.Somchai Sirilertpanich)

Chief Executive Office

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