

No. SYNTEC/EX/028/2022

12 May 2022

Subject : Management's Discussion and Analysis Q1/2022

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 three-month period ended 31 March 2022, performance of Q1/2022 showed a total loss attributable to owners of the Company in consolidated financial statements of Baht 83 million, performance of Q1/2021 showed a profit attributable to owners of the Company of Baht 40 million, Decreasing by Baht 123 million or decreasing of 305.91 % by the reasons of changing are as follows :

- Revenue from construction decreased of Baht from 1,521 million to 847 million, gross profit margin decreased from 11.86 % to (3.46 %) and gross margin decreased Baht 209 million.
- Revenue from room service increased of Baht from 70 million to 88 million or gross profit margin increased of Baht from (12.49 %) to 6.20 % as a resulted to gross profit margin increased of Baht 14 million.
- Reversal allowance for credit losses increased of Baht 74 million.
- Other income increased of Baht 5 million.
- Selling and Administrative expenses decreased of Baht 10 million.
- Other expenses increased of Baht 27 million
- Income tax expense decreased of Baht 10 million.

Please be informed accordingly.

Sincerely yours,



(Mr.Somchai Sirilertpanich)

Chief Executive Office

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