



Translation

November 11, 2020

Subject: Management explanation and analysis for Year ended 30 September 2020

Attn: The Managing Director, the Stock Exchange of Thailand

Pacific Pipe Public Company Limited would like to clarify the operating results of the period ended September 30, 2020 that has net Profit of Baht 74.64 million, increased from the same period of previous year that has net loss of Baht 30.40 million, increased Baht 105.04 million or 345.53 % as follow:

1. Revenue from sale and service was Baht 1,829.19 million, decreased Baht 508.52 million or 21.76% from last year. According to the economy has slowed due to the impact of the COVID19 pandemic. Additionally, a result from world steel prices decreasing from the previous year.
2. Gross profit margin was 11.25% of Total revenue, increased from last year that gross profit margin was 2.98%. A result from increases trend of the world steel price.
3. Selling expenses were Baht 42.57 million; decreased Baht 0.78 million or 1.80% from last year. This is result from decreased in sale quantity. As well as the decline in transportation costs according to oil price.
4. Administrative expenses were Baht 63.88 million; Increased Baht 13.02 million or 25.60% from last year. This is result from increased in general costs and allowances for doubtful debts.
5. Finance cost was Baht 8.97 million; decreased Baht 6.47 million or 41.90%. Because of the declining in interest rate.

Yours faithfully

- Signed by -

(Miss.Viriya Ampornnapakul )

Company Secretary

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