

No. SYNTEC/MD/24/004

Date 23 February 2024

Subject : Management's Discussion and Analysis 2023

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 2023, performance of 2023 showed a total gain in consolidated financial statements of Baht 179 million, performance of 2022 showed a loss Baht 409 million, Increasing by Baht 588 million or decreasing of 143.85 % by the reasons of changing are as follows:

- Revenue from construction increased of Baht from 4,709 million to 6,876 million or gross profit margin increased from 0.02 % to 4.43 % as a resulted to gross profit margin increased of Baht 304 million.
- Revenue from room service increased of Baht from 397 million to 424 million or gross profit margin increased from 17.13 % to 39.77 % as a resulted to gross profit margin increased of Baht 100 million.
- Revenue from sale energy increased of Baht 7 million, gross profit margin 66.18 % as a resulted to gross profit margin increased of Baht 5 million.
- Gain on disposal and write off of equipment increased of Baht 8 million.
- Reversal allowance for credit losses increased of Baht 50 million.
- Other income increased of Baht 84 million.
- Selling and Administrative expenses decreased of Baht 21 million.
- Other expenses decreased of Baht 24 million.
- Finance costs increased of Baht 11 million.
- Income tax expense decreased of Baht 3 million.

Please be informed accordingly.



Sincerely yours,

(Mr.Somchai Sirilertpanich)

Chief Executive Office