



No. SYNTEC/EX/011/2024  
Date: May 13, 2024  
Subject: Management's Discussion and Analysis Q1/2024  
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 2024, performance of Q1/2024 showed a total gain attributable to owners of the Company in consolidated financial statements of Baht 61 million, performance of Q1/2023 showed gain attributable to owners of the Company of Baht 5 million, Increasing by Baht 56 million or increasing of 1,107.69 % by the reasons of changing are as follows :

- Revenue from construction decreased of Baht from 1,633 million to 1,453 million, gross profit margin increased from 1.62 % to 4.79 % and gross margin increased Baht 43 million.
- Revenue from room service increased of Baht from 95 million to 121 million or gross profit margin increased of Baht from 23.89 % to 52.58 % as a resulted to gross profit margin increased of Baht 41 million.
- Gain on disposal and write off of equipment increased of Baht 2 million.
- Reversal allowance for credit losses increased of Baht 14 million.
- Other income decreased of Baht 49 million.
- Selling and Administrative expenses increased of Baht 13 million.
- Income tax expense decreased of Baht 18 million.

Please be informed accordingly.

Sincerely yours,

( Mr.Somchai Sirilertpanich)

Chief Executive Office

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