



No. SYNTEC/EX/014/2023
Date: May 12, 2023
Subject: Management's Discussion and Analysis Q1/2023
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 three-month period ended 31 March 2023, performance of Q1/2023 showed a total gain attributable to owners of the Company in consolidated financial statements of Baht 5 million, performance of Q1/2022 showed a loss attributable to owners of the Company of Baht 83 million, Increasing by Baht 88 million or increasing of 106.06 % by the reasons of changing are as follows :

- Revenue from construction increased of Baht from 847 million to 1,633 million, gross profit margin increased from (3.46 %) to 1.62 % and gross margin increased Baht 56 million.
- Revenue from room service increased of Baht from 88 million to 95 million or gross profit margin increased of Baht from 6.20 % to 23.89 % as a resulted to gross profit margin increased of Baht 17 million.
- Revenue from energy management increased by Baht 2.3 million, gross profit margin is 76.53 % and gross margin increased Baht 1.8 million.
- Gain on disposal and write off of equipment increased of Baht 2 million.
- Reversal allowance for credit losses decreased of Baht 74 million.
- Other income increased of Baht 61 million.
- Selling and Administrative expenses increased of Baht 7 million.
- Other expenses decreased of Baht 29 million
- Income tax expense decreased of Baht 2 million.

Please be informed accordingly.

Sincerely yours,

(Mr.Somchai Sirilertpanich)
Chief Executive Office

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