



No. SYNTEC/EX/004/2023  
Date: February 24, 2023  
Subject: Management's Discussion and Analysis 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 year ended 31 December 2022, performance of 2022 showed a total loss in consolidated financial statements of Baht 409 million, performance of 2021 showed a profit Baht 64 million, Decreasing by Baht 473 million or decreasing of 739.58 % by the reasons of changing are as follows:

- Revenue from construction decreased of Baht from 4,965 million to 4,709 million as a resulted to gross margin decreased of Baht 558 million and gross profit margin decreased of Baht from 11.27 % to 0.02 %
- Revenue from room service increased of Baht from 270 million to 397 million or gross profit margin increased of Baht from (17.32 %) to 15.66 % as a resulted to gross profit margin increased of Baht 109 million.
- Reversal allowance for credit losses increased of Baht 5 million.
- Other income decreased of Baht 34 million.
- Selling and Administrative expenses increased of Baht 23 million.
- Other expenses increased of Baht 32 million.
- Finance costs decreased of Baht 4 million.
- Income tax expense decreased of Baht 56 million.

Please be informed accordingly.

Sincerely yours,

(Mr.Somchai Sirilertpanich)

Chief Executive Office

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