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May 17, 2021

Subject Management Discussion and Analysis Quarter 1 ended March 31, 2021

To Director and Manager
The Stock Exchange of Thailand

Reference The audited Financial Statements for the three-month period ended March 31, 2021.

According to the reviewed Financial Statements for the three-month period ended March 31, 2021, the financial statements for the three-month period presented net profit amount of Baht 335.79 million, compared with the same period of prior year amount of Baht 470.14 million. The net profit for the year decreased by Baht 134.35 million or 28.58% which mainly due to decrease in dividend income amount of Baht 16.63 million, decrease in the share of profit from investment in associates amount of Baht 77.68 million and increase in finance cost amount of Baht 22.25 million.

For your information.

Sincerely Yours,

Mr.Vichai Kulsomphob

President