

Translation

MD&A

SAHAMITR PRESSURE CONTAINER PUBLIC COMPANY LIMITED

For the three-month period ended June 30, 2021

Major attributes to the Company's operating performance variations between Q2/2021 and Q2/2020 are:

1. Total sale revenues increased Baht 44.04 million (4.0%) from Baht 1,093.12 million to Baht 1,137.16 million because freight expenses to all regions which sharply increased since the end of 2020 began recovering. Moreover, Company's logistic management is better and the company closely monitor the freight situation; as a result, the Company can deliver on schedule. For customers' demands, there are continuing orders from major customers, especially the customers in Africa and North America due to more demands and to trade war between the U.S and China, resulting that Thai still has competitive advantage over China
2. Cost of sales increased Baht 31.41 million (3.9%) from Baht 805.06 million to Baht 836.47 million in concurrent with an increase in total sale revenues
3. Gross profit increased Baht 12.63 million (4.4%) from Baht 288.06 million to Baht 300.69 million in concurrent with sale revenues increased. At the same time, gross profit margin remains the same at 26.4%
4. Other income increased Baht 28.80 million (66.8%) from Baht 43.08 million to Baht 71.88 million from revenue from scrap sale increased in concurrent with market price of steel increased
5. Cost of distribution increased Baht 40.45 million (67.9%) from Baht 59.54 million to Baht 99.99 million because freight expenses to all regions sharply increased as mentioned earlier. Moreover, sale promotion expense increased.
6. Administrative expenses increased Baht 8.97 million (20.4%) from Baht 43.93 million to Baht 52.90 million from Consulting fee, an increase in salary and expenses from Covid-19 protection
7. Profit for the period decreased Baht 8.12 million (4.5%) from Baht 182.19 million to Baht 174.07 million because of an increase in sale revenues and gross profit, net with an increase in cost of distribution and administrative expenses.

Yours sincerely,

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Mr. Surasak Urpsirisuk

Chairman of the Executive Board and Managing Director