



บริษัท ไทยสตีลเคเบิล จำกัด (มหาชน)
Thai Steel Cable Public Company Limited

Management Discussion and Analysis
Thai Steel Cable Public Company Limited
For Year 2023

Financial Position

Unit : Million Baht	2021 As of Sep 30, 2021	2022 As of Sep 30, 2022	2023 As of Sep 30, 2023
Current Asset	1,177.58	1,260.85	1,168.25
Total Assets	2,320.41	2,378.10	2,289.19
Current Liabilities	598.33	704.83	585.23
Total Liabilities	729.13	832.49	730.00
Total Equity	1,591.28	1,545.61	1,559.19

Ratio	2021 (Oct 1, 2020 – Sep 30, 2021)	2022 (Oct 1, 2021 – Sep 30, 2022)	2023 (Oct 1, 2022 – Sep 30, 2023)
Gross Profit Ratio	18.37%	16.56%	18.05%
ROE	14.90%	13.50%	17.87%
Current Ratio	1.97	1.79	2.00
Debt/Equity Ratio	0.46	0.54	0.47

Gross Profit Ratio of 2023 had increased 1.49% from the same period of last year. Such was result from sales increased.

Return on Equity (ROE) of 2023 increased 4.37% compare to last year due to the increase in profit.

Current Ratio of 2023 increased 0.21 times from last year. Such are the effects from current liability decreased due to closed short term loan.

Debt/Equity Ratio of 2023 decreased 0.07 times derived from decreased in total liabilities.



บริษัท ไทยสตีลเคเบิล จำกัด (มหาชน)
Thai Steel Cable Public Company Limited

Performance

Unit: Million Baht	2021 (Oct 1, 2020 - Sep 30, 2021)	% on sale	2022 (Oct 1, 2021 - Sep 30, 2022)	% on sale	2023 (Oct 1, 2022 - Sep 30, 2023)	% on sale
Revenue from sales	2,602.51	100.00%	2,644.95	100.00%	2,906.67	100.00%
Other Income	10.60	0.41%	15.64	0.59%	7.11	0.24%
Cost of goods sold	-2,124.35	-81.63%	-2,206.96	-83.44%	-2,382.14	-81.95%
Selling & Administrative expenses	-251.35	-9.66%	-243.59	-9.21%	-253.89	-8.73%
Gain on exchange rate	3.05	0.12%	7.32	0.28%	6.33	0.22%
Finance cost	-1.57	-0.06%	-1.28	-0.05%	-0.70	-0.02%
Income tax	-1.77	-0.07%	-7.46	-0.28%	-4.78	-0.16%
Net Profit	237.11	9.11%	208.61	7.89%	278.60	9.58%
Gain (loss) from value of investment in equity and actuarial	4.97	0.19%	5.52	0.21%	-5.23	-0.18%
Total comprehensive income	242.08	9.30%	214.13	8.10%	273.37	9.40%

Revenue from sales in 2023 was 2,906.67 million Baht, an increase of 261.72 million Baht or 9.90%. Such was result from the recovery of global economic is recovered into normality.

Total comprehensive income of 2023 was 273.37 million Baht, an increase of 59.24 million Baht or 27.67% from the previous year. It is apparently result from the sales increased.

Federation of Thai Industries reported the performance of past 9 months that car production had increased 1.61% (YoY). The production for export had increased 6.91% (YoY). It was 11.07% increased for motorcycle production whilst its domestic sales increased 6.15% (YoY).

The tendency of Thai automotive industry is expected to expand continually due to several driving forces and various stimulated measures. The private sector has additional investments and exports recovered positively. The domestic demand is likely to grow as well.

The company shall closely monitor and adjust its strategy to cope with changing situations.

