

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

Management Discussion and Analysis For Q2/2022

Financial Position

Unit : Million Baht	2022 As of Mar 31, 2022	2021 As of Mar 31, 2021
Current Asset	1,117.64	1,163.49
Total Assets	2,241.31	2,323.15
Current Liabilities	595.09	609.05
Total Liabilities	727.83	739.77
Total Equity	1,513.48	1,583.38

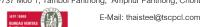
Ratio	2022 2021 (Jan 1 – Mar 31, 2022) (Jan 1 – Mar 31, 202	
Gross Profit Ratio	13.42	19.95
ROE	2.98	5.13
Current Ratio	1.88	1.91
Debt/Equity Ratio	0.48	0.47

Gross Profit Ratio of Q2/2022 decreased 6.53% from the same period of last year as the affect from an increase in cost of raw material and manufacturing expenses.

Return on Equity of Q2/2022 decreased 2.15% from the same period of last year due to sales decreased.

Current Ratio of Q2/2022 decreased 0.03 times, due to liability increased from account payable decreased.

Debt/Equity Ratio of Q2/2022 increased 0.01 times. Though the company apply strong control in raw material purchases, the decreased of shareholders equity caused impact in debt/equity ratio.







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Performance

Unit: Million Baht	Q2/2022 (Jan 1 - Mar 31, 2022)	% on sale	Q2/2021 (Jan 1 - Mar 31, 2021)	% on sale
Revenue from sales	637.08	100.00%	708.00	100.00%
Other Income	15.21	2.39%	3.29	0.46%
Cost of goods sold	-551.56	-86.58%	-566.78	-80.05%
Selling & Admin expenses	-54.97	-8.63%	-59.00	-8.33%
Finance income	0.44	0.07%	0.79	0.11%
Finance cost	-0.31	-0.05%	-0.43	-0.06%
Income tax	-0.71	-0.11%	-4.68	-0.66%
Net Profit	45.17	7.09%	81.19	11.47%
Gain (loss) from value of investment in equity	-1.40	-0.22%	1.48	0.21%
Total comprehensive income	43.77	6.87%	82.67	11.68%

Sales revenue in Q2/2022 was 637.08 million Baht, decreased 70.92 million Baht or 10.02% compared to same period of last year. This is due to the current effects from the global economic recession and the microchip shortages in the industry. This struggle is expected to recover by middle of 2022. In addition to this, the spread of COVID-19 has impacted and lowered the production in the automotive industry.

The net profit for Q2/2022 was 43.77 million Baht, decreased 38.90 million Baht. This is affected due to the sales decrease and increase in cost of sales.

According to data from the Federation of Thai Industries (FTI), the production of passenger car between January – March 2022 was 136,464 units or 28.43% of total production in automobile. It was decreased 19.58% from same period of 2021.

However, due to the global outbreak of COVID-19, shrinkage in consumption were the results from new variance of COVID-19, the trade war and technology war between USA and China did cause the shortage of microchips and parts in automobile production. This could lead to the disruption of entire supply chain and temporarily slow down the production of some models. In addition, the fluctuation of raw material prices will continue to impact the economic recovery.

The Company continues to closely monitor these situations and accordingly adjust their strategies to pace with the changes.



