

FAC/22-009

February 14, 2022

Subject: Management Discussion and Analysis Yearly Ending December 31, 2021
To: The President
The Stock Exchange of Thailand

Qualitech Public Company Limited and Subsidiaries hereafter refer as (the "Company") would like to clarify the Company's operating results for the year ended December 31, 2021. The Company had the net profit of 6.61 million Baht, decreased by 25.22 million Baht or 79.23% from the year 2020 as following details.

- Due to a significant effect from the Coronavirus (COVID-19) outbreak, especially the customers in petrochemical and refinery industries, and some fabrication projects of non-destructive testing customers, the revenue from sales and services was 389.69 million Baht decreased from the year 2020 by 31.84 million Baht or 7.55%
- The Company implemented cost of service control and revised employee related expenses to maintain competitiveness in the market. Total cost of sale & services, distribution costs and administrative expense was 384.99 million Baht which decreased from the year 2020 by 7.41 million Baht or 1.89%

Please be informed accordingly.

Yours sincerely,

(Mr.Domdej Sripinproach)

Managing Director