

At TMI002/2021

February 22, 2021

Subject: Management Discussion and Analysis yearly ending 31 Dec 2020
Attention: The President
The Stock Exchange of Thailand

Teera-Mongkol Industry Public Company Limited would like to clarify the operating result of the company and its subsidiaries as follows:

Unit: Thousand Baht

	2020	2019	Increase/(Decrease)
Sales Revenue	447,861	391,996	55,865
Net Profit(Loss)	14,086	(8,576)	22,662

The operating result in 2020, the net profit was Baht 14.09 million, or an increase of 264.25%, when compared to net loss at Baht 8.58 million in 2019.

The sales revenue in 2020 was Baht 447.86 million, or an increase of 14.25%, when compared to Baht 392.00 million in 2019. The increasing sales revenue was because of exporting sales and service, besides, the Company has released newly various products to the markets and obtain effective feedback. These reasons had raised the sales revenue in previous year.

The cost of sales in 2020 was Baht 293.92 million, or an increase of 12.50%, when compared to Baht 261.26 million in 2019. The increasing cost was from more proportion of revenue.

The cost of distributions in 2020 was 64.96 million or an increase of 8.62%, when compared to Baht 59.80 million in previous year. The raising cost was because of extensive promotion plan.

The administrative expense in 2020 was Baht 70.26 million, or a decrease of 5.52%, when compared to Baht 74.36 million in previous year. The decrease was from reduction of financial advisor expense and doubtful accounts.

The financial costs in 2020 were Baht 8.76 million, or a decrease of 9.54%, when compared to Baht 9.69 million in 2019. These decreasing costs were due to reduction of promissory note interest.

From the above reasons, the result of business operation has changed over 20% from the previous year.

Please be informed accordingly.

Best regards,

Theerachai Prasittrattanaporn
Managing Director

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