SP.2021/002

Date : February 24, 2021

Subject : The Explanation to SET concerning the operating result of the year 2020 more than 20%

Attention : The Director and Manager of the Stock Exchange of Thailand

For the year 2020 period ended of December 31, 2020 operating result of the Company net profit Baht 77.00 Million comparison with the previous year 2019's net profit Baht 8.88 Million an increase of Baht 68.12 Million or 766.79%. The reasons for such increases are:-

- Sale increased from Baht 1,076.93 Million in 2019 to Baht 1,205.75 Million in 2020 increase Baht 128.82 Million or 11.96% due to rubber glove's customers expand it production line, demand on using rubber glove increases by Corona Virus 2019 (COVID-19) and demand on packaging increases by food delivery service.

- Cost of the sales and services from 2019 was 88.13% decreased to 83.00% on 2020 or decreased 5.13% from sales due to good efficiency on management cost.

- Selling and administrative expenses of 2019 was 9.26% of sale, decreased to 8.94% in 2020 decreased 0.32% a little amount.

- Cost of finance from Baht 22.27 Million or 2.07% of sale in 2019 to Baht 14.97 Million or 1.24% of sale decreased Baht 7.30 Million or 32.76% in 2020 due to repayment of loan.

Please be informed accordingly.

Yours sincerely,

Mr. Jun Tomita

(Mr. Jun Tomita)
Director