

No. CC20210505ELE

May 14, 2021

Re: Clarification of the changes in operation performance for the first quarter ended 31 March 2021

Attn: The President  
The Stock Exchange of Thailand

Cal-Comp Electronics (Thailand) Plc. ("the Company") would like to submit the analysis performance for the first quarter ended 31 March 2021 compared to the first quarter ended 31 March 2020 as follow:

1. Sales revenues

For the first quarter ended 31 March 2021, the Company's sale revenues were USD 958.19 million (or equivalent to Baht 29,185.14 million), which increased by 38.51% from previous year.

The increased sales revenue was mainly derived from the increased demand for computer peripherals such as printer products as compared to previous year.

2. Cost of sales

For the first quarter ended 31 March 2021, the Company's cost of goods sold was USD 903.02 million (or equivalent to Baht 27,504.64 million) or 94.24% of sale revenues which decreased from 95.94% in year 2020, and the gross margin increased from 4.06% in 2020 to 5.76% in 2021.

The increased of gross profit margin was mainly derived by the increased sales demand and the recovery of postponed product implementation as compared to previous year.

3. Selling and Administrative Expenses

For the first quarter ended 31 March 2021, the Company's SG&A expenses were USD 39.71 million (or equivalent to Baht 1,209.64 million) or 4.14% of the total sales revenue which decreased from 5.22% of sales revenue over the same period last year.

The decreased SG&A was mainly in related to an overall improved internal restructure in order to reduce the consolidated expenses to support the Company and its overseas subsidiaries' operation as well as marketing and managing expense to support existing customers as compared to previous year.

4. Financial Cost

For the first quarter ended 31 March 2021, the Company's financial cost was USD 4.14 million (or equivalent to Baht 126.01 million), which decreased by 23.74% from previous year.

The decrease of financial cost was mainly in related to support the Company's and its subsidiaries' operation as well as influenced by the averaged lowered interest rate as compared to previous year.

5. Net Profit

For the first quarter ended 31 March 2021, the Company's net profit was USD 4.28 million (or equivalent to Baht 130.25 million) which increased by 50.94%, and the Company's net profit margin increased from 0.41% to 0.45% as compared to same period of previous year.

The increased of net profit was mainly in related to increased sales revenue as well as an overall improved business management during the period as compared to previous year.

Please be informed accordingly

Sincerely Yours,

-----  
(Mr. Khongsit Choukitcharoen)  
Managing Director