

No. CC20210806ELE

Aug 13, 2021

Re: Clarification of the changes in operation performance for the second quarter and the first half-ended 30 June 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 second quarter and the first half ended 30 June 2021 compared to the second quarter and the first half ended 30 June 2020 as follow:

1. Sales revenues

For the second quarter ended 30 June 2021, the Company's sale revenues were USD 891.79 million (or equivalent to Baht 28,094.64 million), which increased 25.15% from last year.

For the first half of year 2021, the sales revenue was USD 1,849.98 million (or equivalent to Baht 57,279.78 million), which increased by 31.73% compared to the first half of the year 2020.

The increased in sales revenue was mainly due to sales contribution from printer products and other computer peripherals products as compared to the previous year.

2. Cost of sales

For the second quarter ended 30 June 2021, the Company's cost of goods sold was USD 849.16 million (or equivalent to Baht 26,751.78 million) or 95.22% of sale revenues which increased from 94.99% in the second quarter of last year, and the gross margin of the second quarter of the year 2020 decreased from 5.01% to 4.78% as compared to the same period of last year.

For the first half of year 2021, the cost of sales was USD 1,752.18 million (or equivalent to Baht 54,256.42 million) or 94.71% of sales revenue which decreased from 95.46% in the same period of last year. The gross margin of the first half of the year 2021 increased from 4.54% to 5.29% as compared to the same period of last year.

The increase in gross profit margin was mainly due to differences in product mix as compared to previous year.

3. Selling and Administrative Expenses

For the second quarter ended 30 June 2021, the Company's SG&A expenses were USD 44.68 million (or equivalent to Baht 1,407.59 million) or 5.01% of the total sales revenue which increased from 5.00% of sales revenue over the same period last year.

For the first half of the year 2021, the Company's SG&A expenses were USD 84.39 million (or equivalent to Baht 2,617.23 million) or 4.56% of the total sales revenue which decreased from 4.94% during the same period of last year.

The SG&A was mainly related to the consolidated expense of supporting the Company itself and its overseas subsidiaries' operation as well as marketing and managing expense to support existing customers as compared.

4. Financial Cost

For the second quarter ended 30 June 2021, the Company's financial cost was USD 4.51 million (or equivalent to Baht 142.01 million), which increased by 4.74% as compared to the second quarter of the year 2020.

For the first half of year 2021, the company had the financial cost USD 8.64 million (or equivalent to Baht 268.02 million), which decreased by 11.14% from USD 9.73 million (or equivalent to Baht 309.05 million) as compared to the same period of last year.

The decrease of the financial cost was mainly related to support the Company operation as well as impact by the averaged lower interest rate as compared to the previous year.

5. Net Profit

For the second quarter ended 30 June 2021, the Company's net profit was USD -1.03 million (or equivalent to Baht -32.43 million) which increased by 52.67%, as compared to the same period of last year. Nonetheless, the Company's net profit margin on total revenue has increased from -0.30% to -0.12% as compared to the same period of the last year.

For the first half of year 2021, the Company's net profit was USD 3.25 million (or equivalent to Baht 97.82 million), which increased by 391.38% compared to the same period of last year. The Company's net profit margin on total revenue has increased from 0.05% to 0.18% as compared to the same period of last year.

The increased net profit was mainly in related to the 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