



## Thai Plastic Industrial (1994) Public Company Limited

Headquarter: 53/1 Moo 4, Karnchanapisek Rd., Bangmaenang Sub District

Bangyai District, Nonthaburi Province, 11140

Office Tel : 02-191-8288-89 Fax : 02-191-8290

Tax Id : 0107559000451

TPLAS 010/2021

November 11, 2021

Subject: Management discussion and analysis for the quarter ending 30 September 2021

To: President  
The Stock Exchange of Thailand

Thai Plastic Industrial (1994) Public Company Limited ("the Company") would like to clarify the results of the operating performance for the quarter ending 30 September 2021. The details are as follows:

FOR THE QUARTER ENDING 30 SEPTEMBER	2021	2020	+ / (-)	%
SALES REVENUE	114,840,841	120,325,469	(5,484,628)	(4.56)
OTHER INCOME	725,949	1,039,042	(313,093)	(30.13)
COST OF GOODS SOLD	96,110,752	96,680,889	(570,137)	(0.59)
SELLING, GENERAL, AND ADMINISTRATIVE EXPENSES	14,174,055	14,512,455	(338,400)	(2.33)
FINANCIAL COSTS	8,774	25,981	(17,207)	(66.23)
GROSS PROFIT	18,730,089	23,644,580	(4,914,491)	(20.78)
NET INCOME	4,307,149	8,330,590	(4,023,441)	(48.30)

### Sales Revenue

For the quarter ended 30 September 2021 and 2020, the Company has sales revenue of 114.84 million THB and 120.32 million THB, respectively, decreased by 5.48 million THB or equivalent to 4.56 percent. This is mainly due to the decrease in sales volume of products which is affected by temporarily close the Company for 14 days due to the outbreak of the novel COVID-19.

### Other Income

For the quarter ended 30 September 2021 and 2020, the Company has other income of 0.73 million THB and 1.04 million THB, respectively, decreased by 0.31 million THB or equivalent to 30.13 percent. The main reason is the decrease in revenue from selling scrap (waste from the production process).

### Cost of Goods Sold

For the quarter ended 30 September 2021 and 2020, the Company has cost of goods sold of 96.11 million THB and 96.68 million THB, respectively, decreased by 0.57 million THB or equivalent to 0.59 percent. This is mainly due to the increase in the average price of raw materials.



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### **Selling, General and Administrative Expenses**

For the quarter ended 30 September 2021 and 2020, the Company has selling, general and administrative expenses of 14.17 million THB and 14.51 million THB, respectively, decreased by 0.34 million THB or equivalent to 2.33 percent. This is mainly caused by the decrease in transportation costs and sales commission.

### **Financial Costs**

For the quarter ended 30 September 2021 and 2020, the Company has financial costs of 0.01 million THB and 0.03 million THB, respectively, decreased by 0.02 million THB or equivalent to 66.23 percent. The main reason is the decrease in the interest from debt repayment from financial leases due to a decreasing of liabilities from financial lease agreements.

### **Gross Profit**

For the quarter ended 30 September 2021 and 2020, the Company has gross profit of 18.73 million THB and 23.64 million THB, respectively, decreased by 4.91 million THB or equivalent to 20.78 percent. This is mainly due to the decrease in the difference between the selling price of products and the cost of goods sold.

### **Net Income**

For the quarter ended 30 September 2021 and 2020, the Company has net income of 4.31 million THB and 8.33 million THB, respectively, decreased by 4.02 million THB or equivalent to 48.30 percent. This is mainly due to the decrease in sales volume of products which is affected by temporarily close the Company for 14 days due to the outbreak of the novel COVID-19 and the decrease in spread between raw materials' price and the selling price which is affected by the increase in average price of raw materials.

Please be informed accordingly.

Yours sincerely,

Mr. Teerachai Teerarujinon

Managing Director

Thai Plastic Industrial (1994) Public Company Limited