

No. CC20211104ELE

November 12, 2021

Re: Clarification of the changes in operation performance for the third quarter and the nine-month period ended 30 September 2021

Attn: The President
The Stock Exchange of Thailand

Cal-Comp Electronics (Thailand) Pcl. ("the Company") would like to submit the analysis performance for the third quarter and the nine-month period ended 30 Sep 2021 compared to the third quarter and the nine-month period ended 30 Sep 2020 as follow:

1. Sales revenues

For the third quarter of year 2021, the Company's sales revenue was USD 996.17 million, (or equivalent to Baht 32,943.13 million) which increased by 7.98% compared to third quarter of last year.

For the nine-month period of year 2021, the sales revenues were USD 2,846.15 million (or equivalent to Baht 90,222.91 million) which increased by 22.31% compared to the nine-month period of year 2020.

The increased sales revenue was mainly derived from computer peripheral products such as printer products and PCBA products as compared to previous year.

2. Cost of sales

For the third quarter of year 2021, the Company's cost of goods sold was USD 938.29 million (or equivalent to Baht 31,029.05 million) or 94.19% of sale revenues which decreased from 94.87% in the third quarter of last year, and the gross margin of the third quarter of the year 2021 increased from 5.13% to 5.81% as compared to the same period of last year.

For the nine-month period of year 2021, the cost of sales was USD 2,690.47 million (or equivalent to Baht 85,285.46 million) or 94.53% of sales revenue which decreased from 95.22% in the same period of last year. The gross margin of the nine-month period of the year 2021 increased from 4.78% to 5.47% 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 third quarter of year 2021, the Company's SG&A expenses were USD 36.49 million (or equivalent to Baht 1,206.85 million) or 3.66% of the total sales revenue which decreased from 4.14% of sales revenue over the same period last year.

For the nine-month period of year 2021, the Company's SG&A expenses were USD 120.89 million (or equivalent to Baht 3,824.08 million) or 4.25% of the total sales revenue which decreased from 4.62% 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 third quarter of year 2021, the Company's financial cost was USD 4.28 million (or equivalent to Baht 141.77 million), which decreased by 1.83% as compared to the third quarter of the year 2020.

For the nine-month period of year 2021, the company had the financial cost USD 12.93 million (or equivalent to Baht 409.79 million), which decreased by 8.26% from USD 14.09 million (or equivalent to Baht 445.83 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 third quarter ended 30 Sep 2021, the Company's net profit was USD 16.05 million (or equivalent to Baht 530.94 million) which increased by 115.16%, as compared to the same period of last year. The Company's net profit margin on total revenue has increased from 0.81% to 1.61% as compared to the same period of the last year.

For the nine-month period of year 2021, the Company's net profit was USD 19.30 million (or equivalent to Baht 628.76 million), which increased by 137.63% compared to the same period of last year. The Company's net profit margin on total revenue has increased from 0.35% to 0.68% 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 overall improved business management even during the pandemic situation as compared to previous year.

Please be informed accordingly

Sincerely Yours,

(Mr. Khongsit Choukitcharoen)
Managing Director