



Tor. Hor. 006 /2022

February 21, 2022

Subject : Explanation for the changes of the operating results for the financial statement as of the year 2020 by more than 20%

Attention : Directors and Managers  
The Stock Exchange of Thailand

People's Garment Public Company Limited would like to inform the operating results for the financial statement of the year 2021 ended 31 December 2021.

Operating performance for 2021, The Company had net profit amounted 10.64 million baht. In 2020, the Company had net loss amounted 44.07 million baht, if comparing to the same period of last year, its profit increase by 24.14%.

1. Income from sales totaled 612.62 million baht, if compared to the same period of last year, it increased by 11.69%. It was due to Export sales with higher sales volume and the increase in unit price, including the increase in exchange rate from the previous year.
2. The Company had profit from measure of investment valuation of 6.25 million Baht; however, last year, it lost on investment amount of 5.79 million baht was a fair value measurement of other current financial assets.
3. Gross profit totaled 104.62 million baht, it increased 8.83 million baht or equivalent to 9.22 % from increased sales volume if compared to the same period of last year, but the percentage of Gross profit was less than the last year.
4. Administrative & Selling expense decreased by 29.88 million baht due to the management of employee expenses and expenses for selling products outside the area.
5. Financial costs decreased by 0.35 million baht due to interest payable on lease liabilities which was amortized over the contract period.

#### **Financial information**

The company had total assets amounted to 1,631.70 million baht, it increased of 52.46 million baht due to an increase in sales, causing the company to have higher account receivables, including increasing of inventories to keep as buffer stock to support the sales of customers. The company had total liabilities of 225.73 million baht; it increased of 25.03 million baht from trade accounts payable that purchase order increased in accordance with sales volume.





**บริษัท ประชาอาภรณ์ จำกัด (มหาชน)**  
**PEOPLE'S GARMENT PUBLIC COMPANY LIMITED**

The company has shareholders' equity of 1,405.97 million baht, which increased of 27.43 million baht from Net profit for the current period amounted 10.64 million baht, dividend payment amounted 9.60 million baht. Profit on investments in equity securities determined to be measured at fair value through other comprehensive income - net of income tax amounted 19.28 million baht.

Please kindly acknowledge the above matters

Sincerely yours,

*Sunan Niyomnaitham*

(Mrs. Sunan Niyomnaitham)

Director

