



บริษัท ไทยฟิล์มอินดัสตรี จำกัด (มหาชน)
THAI FILM INDUSTRIES PUBLIC COMPANY LIMITED
A CERTIFIED ISO 9001 / ISO 14001 COMPANY

Ref. No. TFIS 04 /2022

February 23, 2022

Subject: Submission of Operation Result for the year end 31 December 2021

To: The President
The Stock Exchange of Thailand

Thai Film Industries Public Company Limited (“the Company”) would like to submit the audited financial statements for year end 2021 by comparing with the audit financial statements for year 2020 as following;

	Separate	
	2021	2020
Sales	301.78	0.08
Cost of Sales	(341.79)	(0.21)
Gross Profit Margin	(40.01)	(0.13)
Gain (Loss) from Exchange Rate	0.62	-
Other Revenue	8.43	60.27
Gain from Restructuring	-	258.07
Total Revenues	310.83	318.42
Selling and Administrative Expenses	(237.84)	(159.85)
Other Expense	-	(17.78)
Finance Cost	(0.55)	(124.43)
Gain (Loss) before Income Tax	(269.35)	16.15
(Expense) Income Tax	27.56	10.24
Gain (Loss) and total Comprehensive Income for the year	(241.79)	26.39
Basic Earnings (Loss) per Share (Unit: THB)	(0.015)	0.012

Remark : Year 2021 Other expense include (loss) from sale of assets in which its from non- operating assets on purpose for partial working capital.



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The Company would like to clarify the cause of change as follows:

1. Revenue

Due to the Company temporary suspended its production to improve machinery's and technology's productive efficiencies to enhance the competitiveness, in which its the Company has started its production as planned. For year 2021 the Company's revenue is THB 301.78 million.

2. Other Revenue

Other revenue for the year 2021 amount THB 8.43 million decreased from the previous year by THB 51.84 million mainly due to arises from gain from reversal of asset impairment decrease amount THB 37.70 million and gain from debt settlement of litigation creditors decrease THB 16.42 million and increase from rental in amounting THB 0.39 million and interest earn in amounting THB 0.10 million and increase in sale of scrap amounting THB 1.79 million.

3. Gross Profit

The Company has started production and distribute products, For the year 2021 the Company reported gross loss margin was THB 40.01 million due to the Company has just started production line and had not achieved the sale target goal yet. In addition the pandemic of COVID-19 directly affects the delay of purchase from customers.

4. Contribution Cost and Admin and Management Expense

Contribution Cost and Admin and Management expense for the year was THB 237.84 million increased by THB 77.99 million due to increase on distribute products based upon on increase in sale volume together with employee expense and other expense from operating cost.



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5. Finance Costs

After operating preparation effecting to Finance costs from previous year was THB 124.43 million compared to the previous year, the Finance costs was THB 0.55 Million, decreased by THB 123.88 million due to the Company has restructured the debt using the default interest rate for accounting records. On December 28, 2020 the Company had fully paid all debts to Financial Institution and currently the Company has no debt from any Financial Institution and recognized profit from debt restructured amount THB 258.07 million. Thus, interest during Q3/2021 is from lease liabilities in accordance with Financial Reporting Standard NO.16 Lease Agreement.

6. Profit (Loss)

For the year 2021, the Company's Net Profit was recorded net loss of THB 241.79 million compared with previous year with the net profit of THB 26.39 million. The net loss compared with the same period of the year increased by THB 268.18 million baht due to the fact as clarify as above. Thus, for the year 2020 the Company recognizes from debt restructure by amount THB 258.07 million and gain from reversal of asset impairment by THB 37.7 million and gain from debt settlement of litigation creditors by THB 16.42 million in which if exclude all said items in year 2020 the Company's was net loss by amount THB 285.50 million.

Sincerely yours

Signed _____

(Mr. Teerachai Pornsinsirak)

Managing Director