

AD 01/2022

February 24, 2022

Subject Management Discussions and Analysis of Business Performance covering the year 2021 ending on December 31, 2021.

Attn. The President of the Stock Exchange of Thailand.

According to Salee Colour Public Company Limited (“COLOR”) report for financial statement of the year 2021 ending December 31, 2021 to the Stock Exchange of Thailand, the Company performance resulted to NET PROFIT of 57.51 Million THB which increased by 3.10 Million THB, comparing to the same period of 2020 which has NET PROFIT of 54.41 Million THB equivalent to 5.7% profit increased. Company would like to summarize the highlights of the following results: –

1. Company achieved 1,189 Billion THB of total sales and service income during the year 2021, which increased by 194 Million THB under 995 Million THB at the same period counted of the year 2020 equivalent to 19.5% increased. Consequence to improve and develop new product for demand of market.
2. The price of raw materials is higher in line with the oil price. But the company has tried to develop and improve the production process. As a result, the production cost is not very high. Therefore gross profit margin decrease to 20.6% which 1% in comparison to the same period of 2020.
3. Company had Selling, General and Administrative (SG&A) during the year 2021 had a total expense of 184 Million THB and increased by 23 Million THB, in comparison to the same period of 2020 SG&A 161 Million THB that has an equivalent to 14% increased, because of expenses that vary with sales increase.
4. Company had 5.5 Million THB of interest during the year 2021 decreased by 2.6 Million THB, in comparison to the same period of the year 2020 which has an interest of 8.1 Million THB and equivalent to 32% decreased. This is due to the decrease in the Company’s loan.
5. Company had 5.6 Million THB of expense Tax during the year 2021 change 10.4 Million THB, in comparison to the same period of last year which has a Tax revenue of 4.7 Million THB, due to last year Company had accumulated losses that was used for tax purposes.

Please be informed accordingly

Your sincerely,

Mr. Peerapun Chivapornthip

Managing Director

Salee Colour Public Company Limited