

February 24, 2022

Subject: Management Discussions & Analysis for the Year 2021 financial statement

To President  
The stock exchange of Thailand

Salee Printing Public Company Limited (SLP) would like to clarify the company operating result for the year ended December 31, 2021.

## **1. Performance and Profitability**

### **Revenues**

In 2021, the company generated revenue of 445.77 million Baht, an increase of 34.58 million Baht or a 8% increase from the previous year, due to recent sales and marketing strategies. We are increasing introducing new products to customers. As a result, the company has more customers and more income.

### **Other Income**

In 2021, The company incurred the Other Income of 4.52 million Baht, a decrease of 6.17 million Baht or a 58% decrease from the previous year. Due to Deposit interest, income declined.

The company used some of its fixed deposits to invest in machinery, equipment, and renovation of factory buildings to increase efficiency in production and sales

### **Cost of Goods Sold**

In 2021, the company incurred a cost of 379.85 million Baht, a increase of 35.90 million Baht or a 10% decrease from the previous year. due to The company has increased sales revenue.causing the company to have higher production costs such as from the amount of work, the amount of production, new test work increases

### **Selling and Administration expenses**

In 2021, the company incurred selling and administration expenses of 94.35 million Baht, a increase of 0.4 million baht or 0.5% compared to the same period of last year.

### Net loss for the period

In 2021, The net loss was 37.84 million Baht, a loss increase of 16.09 million Baht or a 74% increase compared with the previous year. due to company Adjusted deferred income tax items of 9.05 million baht, causing the company to have additional income tax expenses of 9.02 million baht.

In 2021, The Company adjusted the employee benefit expenses according to Actuarial at 0.07 million Baht, which makes total comprehensive loss for the year was 37.77 million.

Please kindly be informed accordingly

Yours Faithfully



Mr. Thanachai Santichaikul  
Managing Director  
Salee Printing Public Company Limited