

No. CC20220203ELE

February 25, 2022

Re: Clarification of the changes in operation performance for the year ended 31 December 2021

Attn: The President
The Stock Exchange of Thailand

Cal-Comp Electronics (Thailand) Plc. ("the Company") would like to submit the analysis performance for the year ended 31 December 2021 compared to the year ended 31 December 2020 as follow:

1. Sales revenues

For the year 2021, the Company's sales revenue was USD 3,923.73 million, (or equivalent to Baht 126,246.38 million) which increased by 17.59% compared to last year.

The increased sales revenue was mainly derived from the printer products and storage products as compared to previous year.

2. Cost of sales

For the year 2021, the Company's cost of sales was USD 3,724.33 million (or equivalent to Baht 119,847.49 million), or 94.92% of sales revenue which decreased from 95.22% of sales revenue in the last year. The gross margin year 2021 increased from 4.78% to 5.08% as compared to the same period of last year.

The increased in gross profit margin was mainly due to differences in product mix as compared to previous year.

3. Selling and Administrative Expenses

For the year 2021, the Company's SG&A expenses was USD 162.08 million (or equivalent to Baht 5,201.15 million), or 4.13% of the total sales revenue which decreased from 4.31 % during the year 2020.

The SG&A was mainly in related to the consolidated expense of supporting the Company itself and its overseas subsidiaries as well as marketing and managing expense to support existing customers.

4. Financial Cost

For the year 2021, the company had financial cost of USD 12.95 million (or equivalent to Baht 410.55 million) which decreased by 30.34% from USD 18.59 million (or equivalent to Baht 583.15 million) as compared the year 2020.

The decreased of financial cost was mainly due to averaged lowered interest rates compared to the previous year.

5. Net Profit

For the year 2021, the Company's net profit was USD 11.31 million (or equivalent to Baht 361.63 million), which increased by 55.88% as compared to the same period of last year. The Company net profit margin on total revenue has increased from 0.22% to 0.29% compared to the same period of last year.

The increased net profit for year 2021 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