

Ref: CIG 005/2022

February 27, 2022

Subject: Profit and loss reporting for the period of year end of 2021 and explanation of more than 20 percent fluctuation in profit and loss compared to that of last year

Dear Directors and Managers
Stock Exchange of Thailand

C.I. Group Public Company Limited (“the Company”) hereby reports financial performance for the year ended December 31, 2022, together with a summary of the operating results as follows:

Revenue

The Company recorded total revenue of 1,107.45 million Baht for the year 2021, increased by 134.30 million Baht or 13.80% from the same period last year. The increase is mainly from the increase in domestic sales and international sales. The Company had revenue from domestic sales of 475.49 million Baht, an increase of 68.94 million Baht from the same period of the previous year or increase in 16.96% (for the year period of 2020, revenue from domestic sales amounted to 406.55 million Baht). The international sales revenue amounted to 522.84 million Baht, increased from the same period of the previous year by 103.19 million Baht or increased by 24.59% (for the year period of 2020, revenue from international sales amounted to 419.65 million Baht). The revenue from contractor services amounted to 94.64 million Baht, a decrease from the same period of the previous year by 37.72 million Baht or decreased by 28.50% (for the year period of 2020, revenue from contractor services amounted to 132.36 million Baht). While hotel business revenue was 5.75 million Baht, decreasing from the same period of the previous year by an amount of 0.06 million Baht or decreased in 1.03 % from the impact of the economic situation of COVID-19 (9-month period of 2020, revenue from the hotel business amounted to 5.81 million Baht)

Cost of sales/services and gross margin

The Company's cost of sales of 839.20 million Baht for the year 2021, an increase of 148.90 million Baht from the same period last year or an increase of 21.57% from the increase in foreign sales and domestic sales. Meanwhile, the cost of services of 131.50 million Baht for the year 2021, a decrease of 84.36 million Baht from the same period of the previous year or 39.08% decrease due to the improvement in cost control.

The Company's showed gross profit margin for the year 2021 of 11.65%, an increase from the same period of the previous year which was 6.04%. The gross profit margin from sales was 15.19%, an increase from the same period of the previous year which was at 16.28 percent, while the gross profit(loss) margin from services was (20.45%), a decrease from the same period of the previous year which was at the rate (54.37%). The main reason for the increase in gross profit margin was due to the Company's recognized less loss from construction services.

Selling and administrative expenses

The Company's recorded selling and administration expenses of 236.58 million Baht for the year 2021, an increase of 72.64 million Baht from the same period of the previous year or an increase of 44.31%, mainly was due to three main reasons: 1) slightly increased administrative expenses from the management restructuring 2) In 2020, the Company had a reversal of loss from impairment of investment amounted to 15.93 million Baht. 3) There was an expected credit loss of 44.10 million Baht.

Financial cost

The Company's finance costs for the year 2021 totaled 26.32 million Baht, an increase of 6.84 million Baht from the same period of the previous year or an increase of 35.10% mainly due to fees for raising working capital for the business.

Net Profit (Loss)

The Company's incurred net loss of 142.13 million Baht for the year 2020, which was a decrease of 12.13 million Baht from the same period of the previous year. The main reason that the Company had a decrease in net loss was because of the increase in sales revenue and gross profit margin as mentioned above.

Best regards

(Mr. Bannat nakhanphan)
Managing Director
C.I.Group Public Company Limited