



ARIP PUBLIC COMPANY LIMITED

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Ref. ARIP 130/2022

10 May 2022

Subject: Management Discussion and Analysis for the 1st Quarter of Y2022

Attention: Director and Manager
The Stock Exchange of Thailand

ARIP Public Company Limited submits herewith the financial statements for the 1st Quarter of Y2022 as of March 31, 2022 which was reviewed by certified public accountant. The Company would like to report the operating results as follows:-

The Company has total revenue of 43.83 million baht and the net profit of 1.01 million baht compared to the same quarter in the year 2021 with the revenue of 44.80 million baht and the net profit of 0.20 million baht.

The Company's revenue decreased from the previous year by 0.97 million baht or -2.16% because of the recognition of revenue from the Commart event only 25% since the event occurred during March 31 – April 3, 2022.

The total cost of this quarter was 31.47 million baht, a decrease of 2.49 million baht from the previous year, or -7.34%, due to cost of Commart which is corresponding to the revenue and the control of special project cost. As a result, the gross profit of the Company increased by 1.53 million baht.

The Company had selling and administrative expenses of 11.05 million baht, an increase of 0.53 million baht or 5.03% from the previous year. In summary, The Company's net profit increase from the previous year 0.81 million baht.

Yours faithfully,

Mr. Boonlerd Narathai
Director and Chief Executive Officer