

No. CC20220505ELE

May 12, 2022

Re: Clarification of the changes in operation performance for the first quarter ended 31 March 2022

Attn: The President
The Stock Exchange of Thailand

Cal-Comp Electronics (Thailand) PCL. ("the Company") would like to submit the analysis performance for the first quarter ended 31 March 2022 as compared to the first quarter ended 31 March 2021 as follow:

1. Sales revenues

For the first quarter ended 31 March 2022, the Company's sale revenues were USD 1,162.47 million (or equivalent to Baht 38,537.92 million), which increased by 21.32 % from previous year.

The increased sales revenue was mainly derived from the increased demand for computer peripherals such as printer products, and the storage products as compared to same period of previous year.

2. Cost of sales

For the first quarter ended 31 March 2022, the Company's cost of goods sold was USD 1,114.82 million (or equivalent to Baht 36,958.40 million) or 95.90% of sale revenues which increased from 94.24% in year 2021, and the gross margin decreased from 5.76% in 2021 to 4.10% in 2022.

The decreased of gross profit margin was mainly derived by the increased sales demand from some new products which are not yet breakeven as compared to same period of previous year.

3. Selling and Administrative Expenses

For the first quarter ended 31 March 2022, the Company's SG&A expenses were USD 44.05 million (or equivalent to Baht 1,460.24 million) or 3.79% of the total sales revenue which decreased from 4.14% in year 2021.

The decreased SG&A was mainly in related to an overall improved internal restructure in order to reduce the consolidated expenses to support the Company and its overseas subsidiaries' operation as well as marketing and managing expense to support existing customers as compared to same period of previous year.

4. Financial Cost

For the first quarter ended 31 March 2022, the Company's financial cost was USD 4.70 million (or equivalent to Baht 155.76 million), which increased by 13.58% as compared to same period of previous year.

The increased financial cost was mainly in related to support the Company's and its subsidiaries' operation as compared to same period of previous year.

5. Net Profit

For the first quarter ended 31 March 2022, the Company's net profit was USD 9.16 million (or equivalent to Baht 303.50 million) which increased by 114.10% as compared to same period of previous year, and the Company's net profit margin increased from 0.45% to 0.79% as compared to same period of previous year.

The increased of net profit was mainly in related to increased sales revenue as well as an overall improved business management during the period as compared to same period of previous year.

Please be informed accordingly

Sincerely Yours,

(Mr. Khongsit Choukitcharoen)
Managing Director