

SP.2022/007

Date : May 12, 2022

Subject : The Explanation to SET concerning the operating result of Q1/2022
more than 20%

Attention : The Director and Manager of the Stock Exchange of Thailand

For the Q1/2022 period ended of March 31, 2022 operating result of the Company net profit 7.39 Million Baht comparison with the previous Q1/2021's net profit 18.55 Million Baht decrease of 11.16 Million Baht or 60.16%. The reasons for such decreases are:

- Sale increased from 307.98 Million Baht in Q1/2021 to 361.90 Million Baht in Q1/2022 increase 53.92 Million Baht or 17.51% due to rubber glove's customers expand it production line, and effect from Corona Virus 2019 (COVID-19) cause of demand on using rubber glove increased, more sale to fast foods and electronics.

- Cost of the sales and services from Q1/2021 was 83.21% increased to 88.67% on Q1/2022 increase 5.46% due to cannot mark-up increasing price of raw materials to customer in time.

- Selling and administrative expenses of Q1/2021 was 8.81% of sale, decreased to 8.07% in Q1/2022 decreased 0.74% by sale amount increased.

- Cost of finance from 3.29 Million Baht or 1.07% of sale in Q1/2021 to 2.45 Million Baht or 0.68% of sale decreased 0.84 Million Baht or 25.53% in Q1/2022 due to using loan from related company rate of interest decrease.

Please be informed accordingly.

Yours sincerely,

-Mr. Jun Tomita-

(Mr. Jun Tomita)
Executive Director