

Ref: CIG 008/2022

May 17, 2022

Subject: Profit and loss reporting for the first quarter of 2022 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 March 31, 2021, together with a summary of the operating results as follows:

Revenue

The Company recorded total revenue of 277.45 million Baht for the quarter 2022, increased by 13.95 million Baht or 5.29% 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 129.85 million Baht, an increase of 27.50 million Baht from the same period of the previous year or increase in 26.86 % (for the year period of 2021, revenue from domestic sales amounted to 102.35 million Baht). The international sales revenue amounted to 139.04 million Baht, increased from the same period of the previous year by 31.24 million Baht or increased by 28.97% (for the year period of 2022, revenue from international sales amounted to 107.80 million Baht). The revenue from contractor services amounted to 5.10 million Baht, a decrease from the same period of the previous year by 39.93 million Baht or decreased by 88.67% (for the year period of 2021, revenue from contractor services amounted to 45.03 million Baht). While hotel business revenue was 0.84 million Baht, decreasing from the same period of the previous year by an amount of 1.66 million Baht or decreased in 66.40 % from the impact of the economic situation of COVID-19 (3-month period of 2021, revenue from the hotel business amounted to 2.50 million Baht)

Cost of sales/services and gross margin

The Company's cost of sales of 219.48 million Baht for the year 2022, an increase of 47.27 million Baht from the same period last year or an increase of 27.45% from the increase in foreign sales and domestic sales. Meanwhile, the cost of services of 10.27 million Baht for the year 2022, a decrease of 48.95 million Baht from the same period of the previous year or 79.02 % decrease due to the improvement in cost control.

The Company's showed gross profit margin for the year 2022 of 16.63 %, an increase from the same period of the previous year which was 15.08 %. The gross profit margin from sales was 18.38%, an increase from the same period of the previous year which was at 15.45 percent, while the gross profit (loss) margin from services was (53.56%), a decrease from the same period of the previous year which was at the rate (13.78%). 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 30.41 million Baht for the year 2022, an decrease of 4.22 million Baht from the same period of the previous year or an increase of 12.19%, mainly was due to two main reasons: 1) Decrease in set aside doubtful account. 2) Decrease in losses on equity in joint ventures.

Financial cost

The Company's finance costs for the first quarter totaled 7.65 million Baht, an increase of 0.92 million Baht from the same period of the previous year or an increase of 0.01% mainly due to fees for raising working capital for the business.

Net Profit (Loss)

The Company's incurred net loss of 10.06 million Baht for the year 2021, which was a decrease of 23.63 million. The main reason company has a lower loss due to sale revenue increased. As a result, profit (loss) decreased as mentioned above.

Best regards

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