

May 16, 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

To Dear Directors and Managers  
Stock Exchange of Thailand

Eureka Design Public Company Limited and its subsidiaries (“UREKA” have) would like to inform the operating results for the first quarter of 2022, details as follows:

Unit : thousand baht	Quarter	Quarter	Change	Quarter	Change
	1/2565	4/2564	(% qoq)	1/2564	(% yoy)
<b>Revenue</b>					
Revenue from sales and services	37,115	19,438	91%	1,636	2,169%
interest income	264	10	2540%	4	6,500%
Net exchange gain	-	-55	-100%	-	-
Gain on disposal of investment	-	49,093	-100%	-	-
other income	24,302	6,509	273%	2,367	927%
<b>Total revenue</b>	<b>61,681</b>	<b>74,995</b>	<b>-18%</b>	<b>4,007</b>	<b>1,439%</b>
<b>Expenses</b>					
Cost of sales and services	17,442	21,348	18%	646	2,600%
Distribution costs	1,527	372	310%	162	843%
Administrative expenses	12,653	16,872	25%	19,401	-35%
Allowance for credit losses (reversal)	-	-81	-100%	-	-
Allowance for decreased product value (reversal)	-	-151	-100%	-	-
Financial cost	2,502	2,492	1%	2,301	9%
<b>Total expenses</b>	<b>34,124</b>	<b>41,154</b>	<b>-17%</b>	<b>22,510</b>	<b>52%</b>
<b>Profit (loss) before income tax</b>	<b>27,557</b>	<b>33,842</b>	<b>-19%</b>	<b>-18,503</b>	<b>-249%</b>

Income (expenses) income tax	-367	-4,705	-92%	2,275	-116%
<b>Profit (loss) for the period</b>	<b>27,190</b>	<b>29,136</b>	<b>-7%</b>	<b>-16,228</b>	<b>-268%</b>
<i>Profit (loss) margin for the period (%)</i>	<i>73%</i>	<i>150%</i>		<i>-992%</i>	

The overview of UREKA's consolidated profit and loss statement are as follows:

1. UREKA had total revenue for the first quarter of 2022, ending March 31, 2022 amounting to 61.68 million baht, a 57.68 million baht or a 1,442 percent increase from the same period last year, ending 31 March 2021. The growth was a consequence of the business development from the sales of tap water of 17.74 million baht and income from the production and distribution of recycled plastic pellets of 17.04 million baht.
2. UREKA had net profit for the first quarter of 2022, ending March 31, 2022 amounting to 27.19 million baht, a 43.42 million baht or 268 percent rise from the same period last year, ending 31 March 2021. The improvement came from more sales, while the development of cost control and expenses was more efficient
3. UREKA had cost of sales and services for the first quarter of 2022, ending March 31, 2022 in the amount of 17.44 million baht, an increase from the same period last year, ending 31 March 2021 in the amount of 16.80 million baht, representing an increase of 2,584%. This is due to the higher volume of sales and transactions. However, the revenue improvement rate is greater than the rate of increase in the Cost of sales and services
4. UREKA had administrative expenses for the first quarter of 2022, ending March 31, 2022 amounting to 14.18 million baht, a decrease 5.38 million baht or a 28% decrease from the same period last year 2021 ending 31 March 2021. This is mainly derived from the reduction of bad debts and doubtful accounts, and salary
5. UREKA had Finance costs for the first quarter of 2022, ending March 31, 2022 amounted to 2.50 million baht, an increase from the year 2021 ended March 31, 2021 amounting to 0.20 million baht or an increase of 9% mainly due to an increase in investment in business. This requires more investments, thus increasing financial costs.

Please be informed accordingly and publish to investors.

Best regards

(Sunisa Jirawuttikul)

Chief Executive Officer and Director