



บริษัท ไทย เอ็น ดี ที จำกัด (มหาชน)

THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED

19 ซอยรามคำแหง 60 แยก 8 (สวนสน 8) ถนนรามคำแหง แขวงหัวหมาก เขตบางกะปิ กรุงเทพมหานคร 10240

19 Soi Ramkhamhaeng 60 Yaek 8 (Suanson 8), Ramkhamhaeng Rd., Huamark, Bangkapi, Bangkok 10240 THAILAND

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Ref. TNDT 186/2022

May 17, 2022

Subject : Clarification of Operating Results for the 1<sup>st</sup> quarter of 2022.

To : President  
The Stock Exchange of Thailand

Thai Nondestructive Testing Public Company Limited would like to clarify the operating results for the financial statements as follow:-

[The Company Only]

[Unit : Million Baht]

Details	Q1/2022 31 March 2022	Q1/2021 31 March 2021	Increase / (Decrease)	
			Amount	%
<b>Statements of Income:</b>				
Service Income	57.341	64.698	(7.357)	(11.37)
Finance Lease Income	0.931	0.337	0.594	176.26
Other Income	0.462	0.709	(0.247)	(34.84)
<b>Total Revenues</b>	<b>58.734</b>	<b>65.744</b>	<b>(7.010)</b>	<b>(10.66)</b>
<b>Expenses:</b>				
Cost of Services	39.570	44.653	(5.083)	(11.38)
Administrative Expenses	17.042	14.620	2.422	16.57
<b>Total Expenses</b>	<b>56.612</b>	<b>59.273</b>	<b>(2.661)</b>	<b>(4.49)</b>
Profit from Operating Activities	2.122	6.471	(4.349)	(67.21)
Finance Costs	8.620	8.525	0.095	1.11
Loss on Impairment of Financial Assets	1.185	2.090	(0.905)	(43.30)
Profit (Loss) Before Income Tax Expenses	(7.683)	(4.144)	(3.539)	85.40
Income Tax Expense	0.076	0.022	0.054	245.45
<b>Net Profit (Loss) for the Period</b>	<b>(7.759)</b>	<b>(4.166)</b>	<b>(3.593)</b>	<b>(86.25)</b>

The Net Profit (Loss) of the 1<sup>st</sup> quarter of 2022 decreased by 3.593 million baht as compared to the Net Profit of 1<sup>st</sup> quarter of 2021 or decrease of Profit at 86.25%. The Total Revenues decreased by 7.010 million baht or 10.66%, with Total Expenses decreased by Baht 2.661 million or 4.49%. The Operation Results of the Company Only on the 1<sup>st</sup> quarter of 2022 was loss of 7.759 million baht.



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[Consolidated]

[Unit : Million Baht]

Details	Q1/2022 31 March 2022	Q1/2021 31 March 2021	Increase / (Decrease)	
			Amount	Amount
<b>Statements of Income:</b>				
Service Income	57.341	64.698	(7.357)	(11.37)
Finance Lease Income	0.931	0.337	0.594	176.26
Other Income	0.334	0.681	(0.347)	(50.95)
<b>Total Revenues</b>	<b>58.606</b>	<b>65.716</b>	<b>(7.110)</b>	<b>(10.82)</b>
<b>Expenses:</b>				
Cost of Services	39.570	44.653	(5.083)	(11.38)
Administrative Expenses	17.401	14.986	2.415	16.12
<b>Total Expenses</b>	<b>56.971</b>	<b>59.639</b>	<b>(2.668)</b>	<b>(4.47)</b>
Profit from Operating Activities	1.635	6.077	(4.442)	(73.10)
Finance Costs	8.802	8.718	0.084	0.96
Loss on Impairment of Financial Assets	1.185	2.090	(0.905)	(43.30)
Profit (Loss) Before Income Tax Expenses	(8.352)	(4.731)	(3.621)	(76.54)
Income Tax Expense	0.076	0.022	0.054	245.45
<b>Net Profit (Loss) for the Period</b>	<b>(8.380)</b>	<b>(4.736)</b>	<b>(3.644)</b>	<b>(76.94)</b>

The Net Profit of the 1<sup>st</sup> quarter of 2022 decreased by 3.644 million baht as compared to the 1<sup>st</sup> quarter of 2021 or decrease of Profit at 76.94%. The Total Revenues decreased by 7.110 million baht or 10.82%, with Total Expenses decreased by Baht 2.668 million or 4.47%. The Operation Results of the Consolidated on the 1<sup>st</sup> quarter of 2022 was loss of 4.736 million baht.

**The Increase / Decrease of Financial Statement for the Company Only were by the results of the followings:-**

1. Although in the 1<sup>st</sup> quarter of 2022, the economic situation and the Covid-19 situation would relatively improve, resulting in the Company's operations having a better trend, the Company was still affected by the past situation, resulting in Service Income of the 1<sup>st</sup> quarter of 2022 decreased by 7.357 million baht, or a decrease of 11.37% as compared to the 1<sup>st</sup> quarter of 2021.

2. The Total Expenses of the 1<sup>st</sup> quarter of 2022 decreased by 2.668 million baht or 4.47% as compared to the 1<sup>st</sup> quarter of 2021, by the results of

2.1 The Cost of Services in the 1<sup>st</sup> quarter of 2022 has decreased by 5.083 million baht or 11.38% as compared to the 1<sup>st</sup> quarter of 2021, in line with the decrease in service income. Anyway, the ratio of cost of service to the service income of the 1<sup>st</sup> quarter of 2022 and the 1<sup>st</sup> quarter of 2021 was very similar. The decrease in service income and the cost of service resulted in the gross profit of the first quarter of 2022 decreasing to 2.274 million baht.



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2.2 The Administrative Expenses in the 1<sup>st</sup> quarter of 2022 has increased by 2.422 million baht or 16.57% as compared to the 1<sup>st</sup> quarter of 2021, which was an increase in administrative expenses of general items along with the rising of price level. Except for the 1<sup>st</sup> Quarter of 2022, the expenses were directly related to the implementation of the Company's new projects, for example, salary and advisory fees, as well as other related items increased by 4.80 million baht, together with a loss from the foreign exchange decreased by 2.50 million baht. The total administrative expenses in this group increased by 2.30 million baht, while the total administrative expenses have increased to 2.422 million baht.

2.3 The Financial Costs in the 1<sup>st</sup> quarter of 2022 have slightly increased by 0.095 million baht or 1.11% which has been in normal condition of investment in the Company's projects by credit loaning based on relevant conditions.

2.4 The Loss on Impairment of Financial Assets in the 1<sup>st</sup> quarter of 2022 decreased by 0.905 million baht, which was the increase / decrease in accordance with the Thai Financial Reporting Standards (TFRS) No. 9.

2.5 The Income Tax Expense in the 1<sup>st</sup> quarter of 2022 increased by 0.054 million baht or 245.45% as compared to the 1<sup>st</sup> quarter of 2021. The Income Tax Expense was calculated from accounting profit and adjusted with various expenses in order to be the income tax calculated from taxable profit, deferred income tax assets and liabilities, in accordance with TAS 12, Re.: Income Taxes.

### 3. PT. Thai NDT Indonesia (Debtor).

For the opportunity in the Republic of Indonesia, the Company is quite confident and supports policies that will promote future jobs. Indonesia is considered a source of work that will assist strengthen the Company's existing business base by creating innovations and new personnel, which will be clear in the future. In March 2022, in the midst of the crisis of the Covid-19 epidemic, the Company including alliances from both private and government agencies traveled to Indonesia to attend the capital relocation project, most of which are new resources of work, both NDT processes, expertise, and a network of alliances who have participated in the Company's activities for nearly 40 years to fulfill the development purpose.

For the reasons mentioned above, the profit (loss) of the 1<sup>st</sup> quarter of 2022 was in line with such amount.

Please be informed accordingly.

Yours Faithfully,



(Miss Chomduen Satavuthi)

Managing Director