



บริษัท เอเชีย นินซูเลเตอร์ จำกัด (มหาชน)

Asian Insulators Public Company Limited.

No. AI 450 / 2565

August 11, 2022

Subject: Management's Discussion and Analysis for the Second Quarter Year 2022

To : President
The Stock Exchange of Thailand

Asian Insulators Public Company Limited (AI) would like to clarify for the second Quarter year 2022 operating results based on the consolidated financial statement. The main items were as followed.

Unit : Million Baht	Q2 Year 2022	Q2 Year 2021	Increased (Decreased)	
			Baht	%
Total Revenues	2,321.58	1,510.62	810.82	53.67
Total Expenses	2,258.82	1,425.65	833.17	58.44
Profit before Income Tax Expenses	62.76	85.11	(22.35)	(26.26)
Income Tax Revenues (Expenses)	(1.71)	1.96	(3.67)	(187.24)
Net Profit (Loss)	61.05	87.07	(26.02)	(29.88)
Net Profit (Loss) Equity holders of the parent	43.26	57.80	(14.54)	(25.16)

The Net Profit (Loss) for the second quarter year 2022 was 43.26 million Baht; while in the second quarter year 2021 Net Profit was 57.80 million Baht. The net profit was decreased 14.54 million Baht; or decrease 25.16 %. The main reasons were as follows:

Operating results :

- The Company realized 118.91 million Baht for revenue from selling Porcelain Insulators and Raw materials in the second quarter year 2022 which compared to revenue of the second quarter year 2021 was 110.93 million Baht; increased by 17.81 %, or 17.98 million Baht. While the cost of goods sold was 86.15 million Baht in the second quarter year 2022; compared to cost of goods sold was 67.24 million Baht in the second quarter year 2021, increased by 28.12 % or 18.91 million Baht. The gross profit margin was 32.76 million Baht. The reason was from increased in revenue and cost of goods sold, and received the dividend payout from a subsidiary company for 212.00 million Baht. The net profit for the second quarter year 2022 was 221.42 million Baht.



บริษัท เอเชีย นินซูเลเตอร์ จำกัด (มหาชน)

Asian Insulators Public Company Limited.

- The Company realized the revenue for 2,106.71 million Baht from selling Biodiesel (B100), vegetable oil and it's by products business in the second quarter year 2022 which compared to revenue from selling Biodiesel (B100), vegetable oil and it's by products in the second quarter year 2021 was 1,404.30 million Baht; increased 702.41 million Baht or 50.02 %. While the cost of goods sold was 2,060.71 million Baht in the second quarter year 2022; compared to cost of goods sold in the second quarter year 2021 was 1,283.14 million Baht; increased 777.57 million Baht or 60.60 %. The gross profit margin was 46.00 million Baht.
- The Company realized the revenue for 72.78 million Baht from construction business in the second quarter year 2022 which compared to revenue from construction business in the second quarter year 2021 was 3.59 million Baht; increased 69.19 million Baht . While the cost of construction was 64.77 million Baht in the second quarter year 2022; compared to cost of construction in the second quarter year 2021 was 3.03 million Baht; increased 61.74 million Baht . The gross profit margin was 8.01 million Baht.
- Selling & administration expenses was 47.00 million Baht, decreased 34.88% in the second quarter year 2022 compared to the second quarter year 2021 which was 72.17 million Baht, decreased 25.17 million Baht.

Balance Sheet :

- Total assets as June 30, 2022 was 3,937.50 million Baht which was increased by 86.97 million Baht or 2.26 % compared to June 30, 2021 which was 3,850.53 million Baht. The reason was from the increased Trade receivables and Inventories.
- Total liabilities as June 30, 2022 was 593.01 million Baht which was increased by 140.10 million Baht or 30.93 % compared to June 30, 2021 which was 452.91 million Baht. The reason was from the increased payment for purchased inventories .
- Total Shareholders' Equity as June 30, 2022 was 3,344.49 million Baht which was decreased by 53.13 million Baht or 1.56 % compared to June 30, 2021 was 3,397.62 million Baht .

Liquidity :

- Liquidity ratio for the June 30, 2022 was 3.88 time which decreased by 0.70 time compared to the liquidity ratio at the June 30, 2021, which was 4.58 time.



บริษัท เอเชีย นินซูเลเตอร์ จำกัด (มหาชน)

Asian Insulators Public Company Limited.

- Debt to equity ratio was 0.18 times for the June 30, 2022 compared to the June 30, 2021 which was 0.13 time, which decreased by 0.05 time.

Please be informed accordingly.

Yours sincerely,

(Thanit Thareratanavibool)

Director and Chief Executive Officer

Company Secretary

Tel. 0-2517-1451 , Fax. 0-2517-1465

Email : ir@asianinsulators.com