



A.J. Plast Public Company Limited

95 Thakarm Rd., Samaedam, Bangkhuntien, Bangkok 10150 Thailand.
Tel. 415-0035, 415-6059 Fax : (662) 415-3795
Public Company Limited. Registration No. 375



11 August 2022

The Managing Director

The Stock Exchange of Thailand

Subject : Management Discussion and Analysis Ending 30 June 2022

Summary of operating result between 2022 and 2021

Unit: Million Baht

Consolidated

	2022	2021
Sales	2,609.00	2,352.31
Cost of Sales	2,292.29	2,029.96
Gross Margin	316.71	322.35
Other Incomes	16.89	21.52
Total Revenues	2,625.89	2,373.83
Distribution costs	105.95	70.50
Administrative Expense	72.08	65.53
Gain (loss) on exchange rates	(12.40)	(19.12)
Finance Costs	18.31	18.67
Net Profit	124.61	169.99
Net Profit attributable to the parent company	125.04	169.99
Earnings per share (Baht)	0.28	0.39

The company would like to explain the causes of changes as follows:

1. Sales revenue increased by 256.69 million baht or 10.91% from 2,352.31 million baht in 2021 to 2,609.00 million baht in 2022, the main reason was sales prices increased when compared to the same period of the last year.
2. Sales cost to revenue ratio increased by 1.56% (from 86.30% in 2021 to 87.86% in 2022) due to the price of raw materials has increased when compared to the same period of the last year.
3. Other income decreased by 4.63 million baht or 21.51% from 21.52 million baht in 2021 to 16.89 million baht in 2022, due to lower film scrap sales, other income of the company consists of scrap sales and tax cards income.
4. Loss from foreign currency exchange of 12.40 million baht from last year had a loss of 19.12 million baht, mostly from fluctuation in the foreign exchange rate. However, to prevent future risks the company entered into buying and selling forward exchange contracts in order to hedge against the fluctuation in the foreign.
5. Distribution costs increased by 35.45 million baht or 50.28% from 70.50 million baht in 2021 to 105.95 million baht in 2022, due to distribution costs increased as sales increased and the sea freight rate for export that has been increased.



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6. Administrative expenses increased by 6.55 million baht or 10.00 % from 65.33 million baht in 2021 to 72.08 million baht in 2022, due to the increased expenses of the subsidiary.
7. Finance costs consist of interest expenses and bank fees decreased by 0.36 million baht from 18.67 million baht in 2021 to 18.31 million baht in 2022, due to the lower interest burden. The company has a lower loan burden from regular repayments of loans and interest.
8. The performance increased by 45.38 million baht or 26.70% from 169.99 million baht in 2021 to 124.61 million baht in 2022 due to the reasons mentioned above.



Yours Sincerely

(Kittiphat Suthisamphat)

Executive Vice President