



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

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Ref. TNDT 363/2022

August 15, 2022

Subject : Clarification of Operating Results for the 2<sup>nd</sup> quarter of 2022.

To : President  
The Stock Exchange of Thailand

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

[The Company Only]

[Unit : Million Baht]

Details	Q2/2022 30 June 2022	Q2/2021 30 June 2021	Increase / (Decrease)	
			Amount	%
<b>Statements of Income:</b>				
Service Income	48.481	72.649	(24.168)	(33.27)
Finance Lease Income	16.433	31.822	(15.389)	(48.36)
Other Income	1.145	0.879	0.266	30.26
<b>Total Revenues</b>	<b>66.059</b>	<b>105.350</b>	<b>(39.291)</b>	<b>(37.30)</b>
<b>Expenses:</b>				
Cost of Services	34.990	50.383	(15.393)	(30.55)
Cost of Finance Lease	15.839	23.747	(7.908)	(33.30)
Administrative Expenses	18.881	14.573	4.308	29.56
<b>Total Expenses</b>	<b>69.710</b>	<b>88.703</b>	<b>(18.993)</b>	<b>(21.41)</b>
Profit from Operating Activities	(3.651)	16.647	(20.298)	(121.93)
Finance Costs	10.183	8.542	1.641	19.21
Loss on Impairment of Financial Assets	3.345	3.917	(0.572)	(14.60)
Profit (Loss) Before Income Tax Expenses	(17.179)	4.188	(21.367)	(510.20)
Income Tax Expense	0.157	2.358	(2.201)	(93.34)
<b>Net Profit (Loss) for the Period</b>	<b>(17.336)</b>	<b>1.830</b>	<b>(19.166)</b>	<b>(1,047.32)</b>

The Net Profit (Loss) of the 2<sup>nd</sup> quarter of 2022 decreased by 19.166 million baht as compared to the 2<sup>nd</sup> quarter of 2021 or Loss of Profit increased at 1,047.32%. The Total Revenues decreased by 39.291 million baht or 37.30%, with Total Expenses decreased by Baht 18.993 million or 21.41%. The Operation Results of the Company Only on the 2<sup>nd</sup> quarter of 2022 was loss of 17.336 million baht.



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[Consolidated]

[Unit : Million Baht]

Details	Q2/2022	Q2/2021	Increase / (Decrease)	
	30 June 2022	30 June 2021	Amount	%
<b>Statements of Income:</b>				
Service Income	48.481	72.649	(24.168)	(33.27)
Finance Lease Income	16.433	31.822	(15.389)	(48.36)
Other Income	1.018	0.752	0.266	35.37
<b>Total Revenues</b>	<b>65.932</b>	<b>105.223</b>	<b>(39.291)</b>	<b>(37.34)</b>
<b>Expenses:</b>				
Cost of Services	34.990	50.383	(15.393)	(30.55)
Cost of Finance Lease	15.839	23.747	(7.908)	(33.30)
Administrative Expenses	18.938	16.424	2.514	15.31
<b>Total Expenses</b>	<b>69.767</b>	<b>90.554</b>	<b>(20.787)</b>	<b>(22.96)</b>
Profit from Operating Activities	(3.835)	14.669	(18.504)	(126.14)
Finance Costs	10.366	8.734	1.632	18.69
Loss on Impairment of Financial Assets	3.345	3.917	(0.572)	(14.60)
Profit (Loss) Before Income Tax Expenses	(17.546)	2.018	(19.564)	(969.47)
Income Tax Expense	0.157	2.358	(2.201)	(93.34)
<b>Net Profit (Loss) for the Period</b>	<b>(17.759)</b>	<b>(3.168)</b>	<b>(14.591)</b>	<b>(460.57)</b>

The Net Profit (Loss) of the 2<sup>nd</sup> quarter of 2022 decreased by 14.591 million baht as compared to the 2<sup>nd</sup> quarter of 2021 or Loss of Profit increase at 460.57%. The Total Revenues decreased by 39.291 million baht or 37.34%, with Total Expenses decreased by Baht 20.787 million or 22.96%. The Operation Results of the Company Only on the 2<sup>nd</sup> quarter of 2022 was loss of 17.759 million baht.

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

1. The political crises of various countries have affected the volatility of the oil and gas industry in the global market, including the declining situation of COVID-19 epidemic. Anyway, in the 2<sup>nd</sup> quarter of 2022, the Service Income decreased to 24.168 million baht or 33.27% as compared to the 2<sup>nd</sup> quarter of 2021. For the Finance Lease Income, there was a decrease of 15.389 million baht or 48.36%, as compared to the 2<sup>nd</sup> quarter of 2021, which was in accordance with the terms and conditions of the finance lease.

2. The Total Expenses of the 2<sup>nd</sup> quarter of 2022 decreased by 18.993 million baht or 21.41% as compared to the 2<sup>nd</sup> quarter of 2021, by the results of



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2.1 The Cost of Services in the 2<sup>nd</sup> quarter of 2022 has decreased by 15.393 million baht or 30.55% as compared to the 2<sup>nd</sup> quarter of 2021, in line with the decrease in service income. Anyway, despite the decrease in the proportion of income, the cost of service to the service income of the 2<sup>nd</sup> quarter of 2022 was higher than the 2<sup>nd</sup> quarter of 2021. In this, the fixed costs, which partly remained in the cost of services, were not inversely increased/decreased in proportion to the direct decrease in revenue. The decrease in such service income resulted in the gross profit of the 2<sup>nd</sup> quarter of 2022 decreasing to 8.775 million baht. The decrease in service income resulted in the gross profit of the 2<sup>nd</sup> quarter of 2022 decreasing to 8.775 million baht.

2.2 The Cost of finance lease in the 2<sup>nd</sup> quarter of 2022 has decreased by 7.908 million baht. This is in accordance with the conditions and duration of the finance lease, which corresponded to the income under the lease. The decrease in income under such finance lease resulted in the gross profit of the 2<sup>nd</sup> quarter of 2022 decreasing to 7.481 million baht.

2.3 The Administrative Expenses in the 2<sup>nd</sup> quarter of 2022 has increased by 4.308 million baht or 29.56% as compared to the 2<sup>nd</sup> quarter of 2021, which was an increase in administrative expenses of general items along with the rising of price level. Except for the 2<sup>nd</sup> Quarter of 2022, the expenses were directly related to the implementation of the Company's new projects, for example, salary and advisory fees, other related items increased, as well as increased expenses related to the professional lawyer fees, totally by 4.308 million baht.

2.4 The Financial Costs in the 2<sup>nd</sup> quarter of 2022 have increased by 1.641 million baht or 19.21% as compared to the 2<sup>nd</sup> quarter of 2021, which has been in normal condition of investment in the Company's projects by credit loaning based on relevant conditions.

2.5 The Loss on Impairment of Financial Assets in the 2<sup>nd</sup> quarter of 2022 decreased by 0.572 million baht, which was the increase / decrease in accordance with the Thai Financial Reporting Standards (TFRS) No. 9.

2.6 The Income Tax Expense in the 2<sup>nd</sup> quarter of 2022 decreased by 2.201 million baht or 93.34% as compared to the 2<sup>nd</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).

3.1 In the process of business review, as well as liabilities and assets valuation.

3.2 In process of considering the scope of business and investment size together with partners, both private and government agencies about the possibility of pertaining the jobs in the future.

For the reasons mentioned above, the profit (loss) of the 2<sup>nd</sup> quarter of 2022 was in line with such amount.

Please be informed accordingly.

Yours Faithfully,

(Miss Chomduen Satavuthi)

Managing Director

