



บริษัท เอเชียไฟเบอร์ จำกัด (มหาชน)
ASIA FIBER PUBLIC COMPANY LIMITED

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เลขประจำตัวผู้เสียภาษี 0107536001630



OPERATING RESULTS 2021/2022

ENDED JUNE 30, 2022

The results for the fiscal year 2021/2022 ending on June 30, 2022 show a net profit of 29.67 million Baht, or 0.65 Baht per share, while the corresponding results of previous year showed a net profit of 40.96 million Baht, or 0.90 Baht per share, a decrease of 11.28 million Baht or 27.55%. The main reasons are as follow.

1. Net sales increase from 755.06 million Baht last year to 1,031.02 million Baht this year, an increase of 275.95 million Baht, or 36.55%. This is the combined result of an increase in domestic sales from 159.51 million Baht last year to 219.30 million Baht this year, a rise of 59.79 million Baht or 37.48%, and an increase in export sales from 595.55 million Baht last year to 811.71 million Baht this year, an increase of 216.16 million Baht or 36.30% due to an increase in export volume as well as a significant rise in selling price, resulting in an increase in gross profit from 66.88 million Baht, or 8.86% gross margin last year to 72.99 million Baht, or a gross margin of 7.08%, an increase of 6.11 million Baht, or 9.14%. The ratio of domestic to export sales remains at 21 to 79, the same as last year.
2. Selling expense increases from 47.73 million Baht last year to 59.53 million Baht this year, an increase of 11.80 million Baht or 24.72%. The increase is more than proportionate to sales volume due to massive increase in international freight cost.
3. Other income decreases from 27.31 million Baht last year to 22.08 million Baht this year, a drop of 5.23 million Baht or 19.16%, due to a 15.56 million Baht profit from disposal of short-term investment units recorded last year while there is 4.56 million Baht net rent income from factory for rent project plus a 4.20 million Baht gain from the disposal of old machinery this year, a difference of 5.23 million Baht.
4. There is a realized loss of 1.49 million Baht allocated this year from Cryothai Co., Ltd., an associate company.



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- 2/2 -

Furthermore, as at June 30, 2022, there are longstanding debtors (more than 6 months), Thai Fareast Co., Ltd, and TFE Trading Co., Ltd. with combined outstanding balance of 124.32 million Baht. The debt was secured by land and building mortgage, valued by independent assessor, on May 11, 2021, at a market price of 110.99 million Baht and a forced-sale price of 66.59 million Baht. For conservative purpose, a reserve for bad debt to cover outstanding debt and late fee was set at 74.67 million Baht corresponding to the previous, lower forced-sale price of 54.80 million Baht. The management believes that the reserve is sufficient to cover possible loss due to the difference between the assessed value of the collateral and the outstanding balance. The management maintains that the debtors sell the collateral to repay the debt in due course to minimize damage.

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(Mr. Chen Namchaisiri)

President