

7 November 2022

Subject : Clarification for the Result of the Third Quarter of the year 2022
Vary more than 20 percent from the same period last year
Attn : Managing Director
The Stock Exchange of Thailand

We would like to inform that the company has net profit for the third quarter of the year 2022 amounting to Bht 3.52 million. The net profit increases from last year of Bht 24.17 million or 117.05 percent. This is due to the details as following:

Sales and Services Income

Sales and service income of this year increases in an amount of Bht 78.54 million, or 97.75 percent from the same quarter last year. This is due to the recovery of economic that previously effected by Covid-19

Description	As The Third Quarter of			
	2022	2021	Different	
	Million Baht	Million Baht	Million Baht	%
Sales and Services Income	158.89	80.35	78.54	97.75
Other Income	3.33	1.16	2.17	187.07
Total Revenues	162.22	81.51	80.71	99.01

Gross Profit

Gross profit is Revenue deduct cost of goods sold which include raw material, direct labor and overhead. In Third quarter of the year 2022 our gross profit increase of baht 29.94 million or 146.20 percent. Gross margin from sale and services increases from 25.49 in the third quarter of the year 2021 to 31.73 in this quarter due to the increase of sales and production which made a lower unit cost and create a better gross profit and margin.

Description	As The Third Quarter of			
	2022	2021	Different	
	Million Baht	Million Baht	Million Baht	%
Sales and Services Income	158.89	80.35	78.54	97.75
Cost of Sales and Services Income	108.47	59.87	48.60	81.17
Gross Profit from Sales and Services	50.42	20.48	29.94	146.20
	%	%		%
Gross Margin from Sales and Services	31.73	25.49		6.24

Selling and Administrative Expenses

Selling and Administrative expenses mainly are Delivery and Installation Cost, Employee expense, Rental, Utilities expense, Marketing expense and Depreciation and Amortization expense. In the third quarter of the year 2022 Selling expenses increase from 17.15 million baht in the third quarter of the year 2021 to 24.48 million baht in this quarter. Anyhow, if take a look at the percentage to Revenue, the percentage is decrease from 21.34% in the third quarter of 2021 to 15.41% in this quarter. Administrative expenses decrease from 22.02 million baht in the third quarter of the year 2021 to 21.57 million baht in this quarter. And in the percentage to Revenue point of view, the percentage is also decrease from 27.40% in the third quarter of 2021 to 13.57% in this quarter. mainly due to continuously strictly expenses control policy but with no effect to staff salary expense while the revenue were increasing.

Description	As The Third Quarter of			
	2022	2021	Different	
	Million Baht	Million Baht	Million Baht	%
Selling and distribution expenses	24.48	17.15	7.33	42.74
Administrative expenses	21.57	22.02	-0.45	-2.04
Reversal of impairment loss on financial assets	1.08	0.88	0.20	22.73
Total	47.13	40.05	7.08	17.68

Financial Position

As at 30 September 2022, we are having Cash and cash equivalents amounting of baht 44.24 million which increase of baht 6.09 million from the end of last year and Total shareholders' equity amounting of baht 366.70 million which decrease of baht 12.42 million from last year.

As for liabilities, we are having loan and trust receipt from financial institutions in amounting of baht 212.91 million which increase of baht 42.43 million from the last year. Anyhow, company still maintains a positive shareholders' equity.

Description	As at			
	30 Sep 2022	31 Dec 2020	Different	
	Million Baht	Million Baht	Million Baht	%
Total Assets	850.12	799.40	50.72	6.35
Total Liabilities	483.42	420.28	63.14	15.02
Total Shareholders' Equity	366.70	379.12	-12.42	-3.27

Sincerely yours,

(Mr. Dusdee Pongsuthimanus)

President