



บริษัท เอเชียไฟเบอร์ จำกัด (มหาชน)
ASIA FIBER PUBLIC COMPANY LIMITED

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เลขประจำตัวผู้เสียภาษี 0107536001630



OPERATING RESULTS

ENDED September 30, 2022

The results for the first quarter of the fiscal year 2022/2023, ending on September 30, 2022 shows a net loss of 7.31 million Baht or 0.16 Baht per share, while the corresponding results of the previous year showed a net profit of 1.84 million Baht, or 0.04 Baht per share, a decrease of 9.16 million Baht due to the following reasons:

1. Net sales decrease from 204.07 million Baht last year to 193.63 million Baht this year, a decrease of 10.44 million Baht or 5.12%. Gross profit also decreases from 8.26 million Baht or 4.05% last year to a gross loss of 3.75 million Baht or -1.94%, a decline of 12.02 million Baht. Exports decrease from 170.32 million Baht last year to 118.84 million Baht this year, a decrease of 51.48 million Baht or 30.23% due to a declining trend in market price of products resulting in delays of purchase to avoid stock loss. Meanwhile, domestic sales increase from 31.75 million Baht during the same quarter last year to 49.58 million Baht this year, an increase of 17.93 million Baht or 56.47%. Service revenue also increases from 2.01 million Baht last year to 25.12 million Baht this year, an increase of 23.11 million Baht mainly from the recently started nylon chip tolling business.
2. Selling and administrative expenses decrease from 12.07 million Baht last year to 10.61 million Baht this year, a decrease of 1.47 million Baht or 12.15% due to a decrease of export-related expenses, e.g. shipping, transport, and commission, following the decline in export volume.
3. Other income increases from 3.20 million Baht last year to 8.28 million Baht this year, an increase of 5.07 million Baht due to a 4.23 million Baht revenue from the factory-for-rent project, and a 1.45 million Baht increase in revenue from waste disposal.
4. The company realizes a 1.93 million Baht shared net loss from Cryothai Co., Ltd., an associate company this year.

Furthermore, as at September 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



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million Baht. The debt was secured by land and building mortgage, valued by independent assessor, on May 14, 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 was set at 74.67 million Baht, unchanged, to cover for the lower, previously assessed 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 the direction for the debtors to sell the collateral to repay the debt within an appropriate time frame.

(Mr. Chen Namchaisiri)
President