



FANCY WOOD INDUSTRIES PUBLIC CO., LTD.

357 MU 12 SOI SUKSAWAT84, SUKSAWAT RD., PRASAMUTJADEE, SAMUTPRAKARN 10290, THAILAND

TEL: (662) 815-7060 8163060-1, 461-2100-1, FAX: (662), 461-2102

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REF.SET: 66-3

February 28th, 2023

Subject: Management Discussion and Analysis Yearly Ending 31 December 2022.

To: The President of the Stock Exchange of Thailand.

We, Fancy Wood Industries Public Co., Ltd. would like to clarify the overall operations of the Company and its subsidiary company for the year 2022 between January and December 2022 with the details below.

	Summary of Income Statement for the year				(Unit: Million Baht)	
	For the Year		Changes		Amount	Percent
	Year 2022	Year 2021				
Revenue from Sales and Services	193.49	162.64	30.85	18.97		
Rental income	49.11	47.13	1.98	4.20		
Other income	8.04	9.84	(1.80)	(18.29)		
Total income	250.64	219.61	31.03	14.13		
Cost of Sales and Services	215.79	183.34	32.45	17.70		
Rental cost	8.79	8.95	(0.16)	(1.79)		
Distribution costs	21.91	19.43	2.48	12.76		
Administrative expenses	64.75	67.88	(3.13)	(4.61)		
Financial cost	1.36	1.32	0.04	3.03		
Total expenses	312.60	280.92	31.68	11.28		
Profit and (Loss)	(61.96)	(61.31)	(0.65)	1.06		

In year 2022 The Company and its subsidiaries had total revenues of 250.64 million Baht, an increase of 31.03 million Baht from the year 2021, which had total revenues of 219.61 million baht or an increase of 14.13 percent from the business of processing rubber wood which is the main income of the company has expanded exports and increase production capacity, resulting in an increase in total income.

The Company and its subsidiaries had sales and service in 2022 in the amount of 312.60 million baht, an increase of 31.68 million baht from the year 2021 cost of Sales and Services of 280.92 million baht or an increase of 11.28 percent. And from increasing income, expenses increase accordingly.



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For various reasons, in 2022 the company and its subsidiaries had a loss of 61.96 million baht, while the same period of the year 2021 had a loss of 61.31 million baht, an increase of 0.65 million baht or equal to a decrease of 1.06 percent.

According to the stop of the production line. in the log part and rubber wood lumber does not affect the financial statements in 2022, but may change. or affect the financial statements in the first quarter of the year 2023 onwards.

Please kindly be informed accordingly,

Yours Faithfully

(Mr.Viboon Kosoltanawong)

CEO