

**บริษัท นิวพลัสनिติ้ง จำกัด (มหาชน)**  
**NEW PLUS KNITTING PUBLIC COMPANY LIMITED**

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May 12, 2023

Subject : Management Discussion and Analysis Quarter 1 Ending 31-Mar-2023

To : The Managing Director the Stock Exchange of Thailand.

New Plus Knitting Public Company Limited would like to clarify the operating results for first quarter 2023. The details are as follows:

**Operating results Consolidated financial statements**

**Revenues**

The revenue from the sale of goods and rendering services totaled 66.84 million baht, which was increased by 23.25 million baht or 53.36% compared to the same last year. The details are as follows:

Revenues from sales knitting process 54.16 million baht increased by 20.39 million baht or 60.38%

Revenues from sales Fabric process 12.44 million baht increased by 3.15 million baht or 33.92%

Revenue from the sale of raw materials 0.08 million baht increased by 0.08 million baht or 100%

Revenues from the rendering services and rent 0.17 million baht decreased by 0.36 million baht or 68.46%

Sales of woven fabrics and fabrics tend to increase according to the state of the textile industry.

**Cost of sales and services**

The cost of sales and service totaled 59.82 million baht, which was increased 19.25 million baht or 47.43% compared to the same last year. The details are as follows:

Cost of sales knitting process 48.59 million baht increased by 16.30 million baht or 50.49%

Cost of sales Fabric process 11.16 million baht increased by 2.87 million baht or 34.70%

Cost of sale of raw materials 0.07 million baht increased by 0.07 million baht or 100%

Raw material costs increase in proportion to sales. But there is increase energy costs.

**Gross profit**

The total gross profit 7.01 million baht, An increased of 4.01 million baht or 133.36% compared to the same period last year.

**Other income**

Other income 0.49 million baht, which was increased 0.004 million baht or 0.89% compared to the same last year. Due to an increase in unrealized gain on investments in unit trust 0.05 million baht.

**Expenses**

The expenses totaled 6.41 million baht, which was increased 0.04 million baht or 0.64% compared to the same last year. The details are as follows:

Selling expenses 0.15 million baht increased by 0.05 million baht or 41.31%

Administrative expenses 4.92 million baht decreased by 0.07 million baht or 1.37%

Management benefit expenses 1.33 million baht increased by 0.06 million baht or 5.04%

**Finance costs**

The finance costs 0.42 million baht, which was increased 0.31 million baht or 276.24% compared to the same last year.

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**Profit before income tax and net Loss**

The profit before income tax 0.67 million baht, which was Loss decreased 3.66 million baht or 122.45% and Income tax expenses 0.76 million baht which was increased 0.82 million baht or 1,310.14%. And net Loss 0.09 million baht which was Loss decreased 2.84 million baht or 96.99% compared to the same last year.

**Financial position Consolidated financial statements**

As of 31 March 2023, the company's financial position was as follows:-

**Assets**

The assets total 530.62 million baht, which was increased 16.10 million baht or 3.13% Compared to the year 2022. The details are as follows:

Total current assets 213.17 million baht increased 19.09 million baht or 9.84%:-

- Cash and cash equivalents increased 5.61 million baht.
- Trade and other receivables increased 1.73 million baht.
- Inventories increased 9.47 million baht.
- Other current financial assets increased 0.08 million baht. Add to profit from unrealized investments.
- Other current assets increased 2.20 million baht.

Total non-current assets 317.45 million baht decreased 2.99 million baht or 0.93% :-

- Other non-current financial assets decreased 1.13 million baht. decrease from changes in the fair value of securities.
- Property, plant and equipment decreased 1.07 million baht.
- Right-of-use assets-buildings decreased 0.67 million baht.
- Intangible assets decreased 0.02 million baht.
- Other non current assets decreased 0.09 million baht.

**Liabilities and shareholders' equity**

Total liabilities 89.25 million which was increased 17.09 million baht or 23.69% compared to the year 2022. The details are as follows:

Total current liabilities 49.14 million which was increased 17.74 or 56.50% :-

- Bank overdrafts and short-term loans from financial institutions increased 13.35 million baht
- Trade and other payables increased 3.42 million baht.
- Current portion of lease liability increased 0.02 million baht.
- Accrued income tax increased 0.74 million baht.
- Other current liabilities increased 0.22 million baht.

Total non-current liabilities 40.11 million baht which was decreased 0.65 million baht or 1.59%.

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- Lease liability decreased 0.69 million baht.
- Provisions for employee benefits increased 0.29 million baht.
- Deferred tax liabilities decreased 0.25 million baht.

Total shareholders' equity 441.37 million baht which was decreased 0.99 million or 0.22% compared to the year 2022.

**Financial Figures Consolidated financial statements**

Items	Unit	Mar 31,23	Mar 31,22
<b><u>Operating results:-</u></b>	million		
Revenues from sales of goods		66.67	43.05
Revenues from the rendering services and rent		0.17	0.53
Total revenues from sales and services		66.84	43.58
Net profit		(0.09)	(2.93)
<b><u>Financial position:-</u></b>	million		
Total assets		530.62	478.82
Total liabilities		89.25	65.86
Total shareholders' equity		441.37	412.96
<b><u>Financial ratio:-</u></b>			
Liquidity ratio	Time	4.34	7.12
Net profit margin	%	(0.13)	(6.72)
Return on equity	%	(0.02)	(0.71)
Return on asset	%	(0.02)	(0.61)
Debt to equity ratio	Time	0.20	0.16
Interest Coverage ratio	Time	(2.58)	(25.49)

**Operating results Separate financial statements**

**Revenues**

The revenue from the sale of goods and rendering services totaled 53.45 million baht, which was increased by 18.88 million baht or 54.60% compared to the same last year. The details are as follows:

Revenues from sales knitting process 32.23 million baht increased by 14.00 million baht or 76.80%

Revenues from sales Fabric process 10.07 million baht increased by 2.56 million baht or 34.10%

Revenue from the sale of raw materials 10.80 million baht increased by 2.19 million baht or 25.36%

Revenues from the rendering services and rent 0.35 million baht increased by 0.13 million baht or 59.24%

Sales of woven fabrics and fabrics tend to increase according to the state of the textile industry.

**Cost of sales and services**

The cost of sales and service totaled 51.43 million baht, which was increased 17.53 million baht or 51.69% compared to the same last year. The details are as follows:

Cost of sales knitting process 31.22 million baht increased by 12.88 million baht or 70.26%

Cost of sales Fabric process 9.75 million baht increased by 2.62 million baht or 36.80%

Cost of sale of raw materials 10.46 million baht increased by 2.02 million baht or 23.90%

Raw material costs increase in proportion to sales. But there is increase energy costs.

# บริษัท นิวพลัสไนติ้ง จำกัด (มหาชน)

## NEW PLUS KNITTING PUBLIC COMPANY LIMITED

### Gross profit

The total gross profit 2.02 million baht, An increase of 1.35 million baht or 202.77% compared to the same period last year.

### Other income

Other income 0.19 million baht, which was decreased 0.01 million baht or 2.93% compared to the same last year.

### Expenses

The expenses totaled 5.41 million baht, which was decreased 0.12 million baht or 2.15% compared to the same last year. The details are as follows:

Selling expenses 0.08 million baht increased by 0.01 million baht or 7.46%.

Administrative expenses 4.17 million baht decreased by 0.18 million baht or 4.03%.

Management benefit expenses 1.16 million baht increased by 0.05 million baht or 4.57%.

### Finance costs

The finance costs 0.43 million baht, which was increased 0.31 million baht or 254.30% compared to the same last year.

### Loss before income tax and net Loss

The loss before income tax 3.64 million baht which was Loss decreased 1.15 million baht or 24.09% and Income tax expenses 0.10 million baht which was decreased 0.17 million baht or 62.16%.And net Loss 3.53 million baht which was Loss decreased 0.98 million baht or 21.77% compared to the same last year.

## Financial position Separate financial statements

As of 31 March 2023,the company's financial position was as follows:-

### Assets

The assets totaled 491.51 million baht, which was increased 10.30 million baht or 2.14% compared to the year 2022. The details are as follows:

Total current assets 126.69 million baht increased 12.58 million baht or 11.03% :-

- Cash and cash equivalents decreased 0.003 million baht.
- Trade and other receivables increased 3.33 million baht.
- Inventories increased 7.48 million baht.
- Other current financial assets increased 0.02million baht.Add to profit from unrealized investments.
- Other current assets increased 1.75 million baht.

Total non-current assets 364.82 million baht decreased 2.28 million baht or 0.62% :-

- Other non-current financial assets decreased 1.00 million baht decrease from changes in the fair value of securities.
- Property ,plant and equipment decreased 0.50 million baht.
- Right-of-use assets-buildings decreased 0.67 million bath.
- Intangible assets decreased 0.02 million bath.
- Other non current assets decreased 0.09 million bath.

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**Liabilities and shareholders' equity**

Total liabilities 75.87 million which was increased 14.64 million baht or 23.90% compared to the year 2022. The details are as follows:

Total current liabilities 40.35 million which was increased 15.44 or 61.97% :-

- Bank overdrafts and short-term loans from financial institutions increased 13.51 million baht
- Trade and other payables increased 1.83 million baht.
- Current portion of lease liability increased 0.02 million baht.
- Other current liabilities increased 0.08 million baht.

Total non-current liabilities 35.52 million baht which was decreased 0.80 million or 2.21%.

- Lease liability decreased 0.69 million baht.
- Provisions for employee benefits increased 0.19 million baht.
- Deferred tax liabilities decreased 0.30 million baht.

Total shareholders' equity 415.64 million baht which was decreased 4.33 million or 1.03% compared to the year 2022.

**Financial Figures Separate financial statements**

Items	Unit	Mar 31,23	Mar 31,22
<b><u>Operating results:-</u></b>	Million		
Revenues from sales of goods		53.10	34.35
Revenues from the rendering services and rent		0.35	0.22
Total revenues from sales and services		53.45	34.57
Net profit		(3.53)	(4.52)
<b><u>Financial position:-</u></b>	million		
Total assets		491.51	379.13
Total liabilities		75.87	56.40
Total shareholders' equity		415.64	322.73
<b><u>Financial ratio:-</u></b>			
Liquidity ratio	Time	3.14	5.78
Net profit margin	%	(6.61)	(13.07)
Return on equity	%	(0.85)	(1.40)
Return on asset	%	(0.72)	(1.19)
Debt to equity ratio	Time	0.18	0.17
Interest Coverage ratio	Time	(7.40)	(38.22)

Please kindly inform our shareholders.

Yours Sincerely,

(Mrs.Orasa Kruthakool)  
Director

(Miss Onuma Fuakfon)  
Director