



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: 66-06

May 11th, 2023

Subject: Explanation of financial statements for the quarter of 1/2023

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 first quarter of 2023 between January to March 2023 with the details below.

Summary of Income Statement for 3 months period		(Unit: Million Baht)		
	For the Year		Changes	
	Year 2023	Year 2022	Amount	Percent
Revenue from Sales and Services	38.83	52.49	(13.66)	(26.02)
Rental income	15.22	13.06	2.16	16.54
Other income	1.47	2.85	(1.38)	(48.42)
Total income	55.52	68.40	(12.88)	(18.83)
Cost of Sales and Services	35.86	59.71	(23.85)	(39.94)
Rental cost	4.52	2.67	1.85	69.29
Distribution costs	3.91	6.24	(2.33)	(37.34)
Administrative expenses	17.10	12.50	4.60	36.80
Financial cost	0.29	0.34	(0.05)	(14.71)
Total expenses	61.68	81.46	(19.78)	(24.28)
Profit and (Loss)	(6.16)	(13.06)	6.90	(52.83)

In the first quarter of 2023 The Company and its subsidiaries had total revenues of 55.52 million Baht, decrease of 12.88 million Baht from the year 2022, which had total revenues of 68.40 million baht or decrease of 18.83 percent. due to the termination of production and distribution of rubber logs and rubber wood lumber and there is an increase in the area of the rental business. As a result, revenue from sales, which used to be the main income, decreased. but rental income increased

The Company and its subsidiaries had sales and service in 2023 in the amount of 61.68 million baht, decrease of 19.78 million baht from the year 2022 cost of Sales and Services of 81.46 million baht or decrease of 24.28 percent, as a result of decrease in revenue from the cancellation of the production and distribution line as a result, various expenses are reduced accordingly



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For this reason, in the first quarter of 2023, the Company and its subsidiaries had a loss operating results of 6.16 million baht. While the first quarter of 2022, the Company and its subsidiaries had a loss operating results of 13.06 million baht, decrease of 6.90 million baht or decrease of 52.83 percent.

Please kindly be informed accordingly.

Yours Faithfully

(Mr.Viboon Kosoltanawong)

CEO