

No. CC20230505ELE

May 12, 2023

Re: Clarification of the changes in operation performance for the first quarter ended 31 March 2023

Attn: The President
The Stock Exchange of Thailand

Cal-Comp Electronics (Thailand) PCL. ("the Company") would like to submit the analysis performance for the first quarter ended 31 March 2023 as compared to the first quarter ended 31 March 2022 as follow:

1. Sales revenues

For the first quarter ended 31 March 2023, the Company's sale revenues were USD 1,080.52 million (or equivalent to Baht 36,751.26 million), which decreased by 7.05 % from previous year.

The decreased sales revenue was mainly impact by overall reduced global market demand as compared to same period of previous year.

2. Cost of sales

For the first quarter ended 31 March 2023, the Company's cost of goods sold was USD 1,022.38 million (or equivalent to Baht 34,773.61 million) or 94.62% of sale revenues which decreased from 95.90% in year 2022, and the gross margin increased from 4.10% in 2022 to 5.38% in 2023.

The increased of gross profit margin was mainly derived by overall improved cost structure as compared to same period of previous year.

3. Selling and Administrative Expenses

For the first quarter ended 31 March 2023, the Company's SG&A expenses were USD 34.67 million (or equivalent to Baht 1,179.03 million) or 3.21% of the total sales revenue which decreased from 3.79% in year 2022.

The decreased SG&A was mainly in related to an overall improved internal restructure in order to reduce the consolidated expenses to support the Company and its overseas subsidiaries' operation as well as marketing and managing expense to support existing customers as compared to same period of previous year.

4. Financial Cost

For the first quarter ended 31 March 2023, the Company's financial cost was USD 13.64 million (or equivalent to Baht 464.02 million), which increased by 190.32% as compared to same period of previous year.

The increased financial cost was mainly in related to support the Company's and its subsidiaries' operation as well as increased interest rate as compared to same period of previous year.

5. Net Profit

For the first quarter ended 31 March 2023, the Company's net profit was USD 8.27 million (or equivalent to Baht 281.28 million) which decreased by 9.67% as compared to same period of previous year, and the Company's net profit margin decreased from 0.79% to 0.77% as compared to same period of previous year.

The decreased of net profit was mainly in respond to the decreased sales revenue as well as an overall increased global interest rate as compared to same period of previous year.

Please be informed accordingly

Sincerely Yours,

(Mr. Khongsit Choukitcharoen)
Managing Director