



**C.I. GROUP
PUBLIC COMPANY LIMITED**

บริษัท ซี.ไอ. กรุ๊ป จำกัด (มหาชน)

สำนักงานใหญ่ (HQ)

1/1 ม.7 ต.บางคูวัด อ.บางคูวัด
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Ref: CIG 042/2023

May 3, 2023

Subject: Profit and loss reporting for the first quarter of 2023 and explanation of more than 20 percent fluctuation in profit and loss compared to that of last year

Dear Directors and Managers

The Stock Exchange of Thailand,

C.I. Group Public Company Limited (“the Company”) hereby reports financial performance for the quarter ended March 31, 2023, together with a summary of the operating results as follows:

Revenue

The Company recorded total revenue of 164.97 million Baht for the first quarter of 2023, a decrease by 112.48 million Baht or 40.54% from the same period last year. The company's revenue from domestic sales and exports decreased from the same period last year. The Company had revenue from domestic sales of 109.23 million Baht, a decrease of 20.62 million Baht from the same period of the previous year or decrease by 15.87% (for the same period of 2022, the revenue from domestic sales amounted to 129.85 million Baht). The international sales revenue amounted to 31.89 million Baht, decreased from the same period of the previous year by 107.15 million Baht or decreased by 77.06% (for the same period of 2022, revenue from international sales amounted to 139.04 million Baht). The revenue from contracting services amounted to 5.38 million Baht, an increase from the same period of the previous year by 0.28 million Baht or increased by 5.49% (for the same period of 2022, revenue from contractor services amounted to 5.10 million Baht). While hotel business revenue was 1.51 million Baht, an increase from the same period of the previous year by an amount of 0.67 million Baht or increase in 79.76 from the domestic and international tourism situation recovering greatly after opening the country (for the same period of 2022, revenue from the hotel business amounted to 0.84 million Baht)

Cost of sales/services and gross margin

The Company's cost of sales of 134.57 million Baht for the first quarter of 2023, a decrease of 84.65 million Baht from the same period last year or decreased by 38.61% from the decrease in foreign and domestic sales and effective cost control in accordance with the set goals. Meanwhile, the cost of services was 8.49 million Baht for the first quarter of 2023, a decrease of 0.82 million Baht from the same period of the previous year or 8.80 % decrease due to the improvement in cost control.

The Company's gross profit margin for the first quarter of 2023 is at 2.64%, decreasing from the same period of the previous year which was 16.63%. The gross profit margin from sales was 4.64%, a decrease from the same period of the previous year which was at 18.47%, while the gross profit (loss) margin from services was -23.27%, a decrease from the same period of the previous year which was at the rate of -56.66%. The main reason for the decline in gross profit margins is due to the decline in domestic and international sales revenue.



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Selling and administrative expenses

The Company recorded selling and administration expenses of 25.52 million Baht for the first quarter of the year 2023, a decrease of 16.53 million Baht from the same period of the previous year or a decrease of 39.31%, The main reason that selling and administrative expenses decreased from the previous year in the same period was due to receiving repayment of short-term loans from other persons causing the reversal of the allowance for doubtful accounts

Financial cost

The Company's finance costs for the three-month period of 2023 totaled to 11.10 million Baht, an increase of 3.44 million Baht from the same period of the previous year or an increase of 44.91%, mainly due to fees for raising working capital for the business.

Net Profit (Loss)

The Company's incurred net loss of 17.36 million Baht, an increase of 7.30 million Baht from the same period of the previous year, which resulted in a net loss of 10.06 million baht. The main reason that the company had an increase in net loss was due to the decrease in sales. As a result, the net profit decreased as mentioned above.

Best regards

(Mr. Bannat Nakhaphan)

Managing Director

C.I.Group Public Company Limited