



ARIP PUBLIC COMPANY LIMITED

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Ref. ARIP 194/2023

8 May 2023

Subject: Management Discussion and Analysis for the 1st Quarter of Y2023

Attention: Director and Manager
The Stock Exchange of Thailand

ARIP Public Company Limited submits herewith the financial statements for the 1st Quarter of Y2023 as of March 31, 2023 which was reviewed by certified public accountant. The Company would like to report the operating results as follows:-

The Company has total revenue of 56.27 million baht and the net profit of 3.49 million baht compared to the same quarter in the year 2022 with the revenue of 43.83 million baht and the net profit of 1.01 million baht.

The Company's revenue increased from the previous year by 12.44 million baht or 28.37% because of the previous year's partial revenue recognition (25%) from the Commart event.

The total cost of this quarter was 39.31 million baht, an increase of 7.91 million baht from the previous year, or 25.18%, which is corresponding to the increase revenue. As a result, the gross profit of the Company was 16.91 million baht or 38.84%.

The Company had selling and administrative expenses of 12.55 million baht, an increase of 1.43 million baht or 12.85% from the previous year. The Company operating result had net profit 3.49 million baht increase from the previous year 2.48 million baht.

Yours faithfully,

Mr. Boonlerd Narathai
Director and Chief Executive Officer