



บริษัท เอเชียไฟเบอร์ จำกัด (มหาชน)
ASIA FIBER PUBLIC COMPANY LIMITED

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เลขประจำตัวผู้เสียภาษี 0107536001630



OPERATING RESULTS 2022/2023
ENDED JUNE 30, 2023

The results for the fiscal year 2022/2023 ending on June 30, 2023 show a net loss of 77.37 million Baht, or 1.70 Baht per share, while the corresponding results of previous year showed a net profit of 29.67 million Baht, or 0.65 Baht per share, a decrease of 107.04 million Baht. The main reasons are as follows.

1. Net sales decreased from 1,031.02 million Baht last year to 735.26 million Baht this year, a decrease of 295.76 million Baht, or 28.69%. Gross profit also decreased from 72.99 million Baht, or a gross margin of 7.08%, to a gross loss of 62.75 million Baht, or a gross margin of -8.53, a decrease of 135.74 million Baht. This decline is due to the slowing global economy that depressed the demand for products while producers in China returned to full capacity after the country's reopening, resulting in fierce competition, price cutting, and customers' delay in purchasing.
2. Selling expense decreased from 59.53 million Baht last year to 40.39 million Baht this year, a decrease of 19.14 million Baht or 32.16%, due to a substantial reduction of international freight cost, and other export volume-related costs, e.g. shipping and commission.
3. Other income increased from 22.08 million Baht last year to 27.53 million Baht this year, a rise of 5.45 million Baht or 24.70%, due to an increase in rental income from 4.56 million Baht last year to 15.12 million Baht this year, an increase of 10.57 million Baht. Sales of waste also increased from 8.50 million Baht last year to 12.32 million Baht this year, an increase of 3.82 million Baht.
4. There is a realized loss of 0.79 million Baht allocated this year from Cryothai Co., Ltd., an associate company.



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Furthermore, as at June 30, 2023, there are longstanding debtors (more than 6 months), Thai Fareast Co., Ltd, and TFE Trading Co., Ltd. with combined outstanding balance of 124.32 million Baht. The debt was secured by land and building mortgage, valued by independent assessor, on May 11, 2021, at a market price of 110.99 million Baht and a forced-sale price of 66.59 million Baht. For conservative purpose, a reserve for bad debt to cover outstanding debt and late fee was set at 74.67 million Baht corresponding to the previous, lower forced-sale price of 54.80 million Baht. The management believes that the reserve is sufficient to cover possible loss due to the difference between the assessed value of the collateral and the outstanding balance. The management maintains that the debtors sell the collateral to repay the debt in due course to minimize damage.

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(Mr. Chen Namchaisiri)

President