

10 August 2023

Subject : Clarification for the Result of the second Quarter of the year 2023

Vary more than 20 percent from the same period last year

Attn : Managing Director

The Stock Exchange of Thailand

We would like to inform that the company has net profit for the second quarter of the year 2023 amounting to Bht 3.37 million. The net profit increased from last year of Bht 13.98 million or 131.77 percent. This is due to the details as following:

Sales and Services Income

Sales and service income of this year increases in an amount of Bht 12.70 million, or 10.13 percent from the same quarter last year. This is due to the recovery of economic after effected by Covid-19

Description	As The Second Quarter of			
	2023	2022	Different	
	Million Baht	Million Baht	Million Baht	%
Sales and Services Income	138.09	125.39	12.70	10.13
Other Income	3.29	1.92	1.37	71.45
Total Revenues	141.38	127.30	14.07	11.05

Gross Profit

Gross profit is Revenue deduct of cost of goods sold which include raw material, direct labor and overhead. In Second quarter of the year 2023 our gross profit increase of baht 13.28 million or 38.60 percent. Gross margin from sales and services increases from 27.43% in the second quarter of the year 2022 to 34.52% in this quarter due to the increase of sales and production which made a lower unit cost and create a better gross profit and margin.

Description	As The Second Quarter of			
	2023	2022	Different	
	Million Baht	Million Baht	Million Baht	%
Sales and Services Income	138.09	125.39	12.70	10.13
Cost of Sales and Services Income	90.42	90.99	-0.57	-0.63
Gross Profit from Sales and Services	47.67	34.40	13.28	38.60
	%	%		%
Gross Margin from Sales and Services	34.52	27.43		7.09

Selling and Administrative Expenses

Selling and Administrative expenses mainly are Delivery and Installation Cost, Employee expense, Rental, Utilities expense, Marketing expense and Depreciation and Amortization expense. In the second quarter of the year 2023 Selling expenses increase from 20.85 million baht in the second quarter of the year 2022 to 24.84 million baht in this quarter due to the increase of sales. Administrative expenses increase from 22.34 million baht in the second quarter of the year 2022 to 23.99 million baht in this quarter. However, if look at the percentage of Revenue, the percentage of administrative expenses decrease from 17.82% in the second quarter of 2022 to 17.37% in this quarter. mainly due to continuously maintaining a strict expenses control policy.

Description	As The Second Quarter of			
	2023	2022	Different	
	Million Baht	Million Baht	Million Baht	%
Selling and distribution expenses	24.84	20.85	3.99	19.12
Administrative expenses	23.99	22.34	1.65	7.38
Reversal of impairment loss on financial assets	-4.48	1.18	-5.66	-479.51
Total	44.35	44.37	-0.03	-0.06

Financial Position

As at 30 June 2023, we are having Cash and cash equivalents amounting of baht 68.80 million which increase of baht 13.84 million from the end of last year and Total shareholders' equity amounting of baht 370.76 million which increase of baht 0.32 million from last year.

As for liabilities, we are having loan and trust receipt from financial institutions in amounting of baht 167.33 million which decrease of baht 32.01 million from the last year. The company is confident to continue maintains a positive shareholders' equity.

Description	As at			
	30 Jun 2023	31 Dec 2022	Different	
	Million Baht	Million Baht	Million Baht	%
Total Assets	779.47	839.99	-60.53	-7.21
Total Liabilities	408.71	472.92	-64.21	-13.58
Total Shareholders' Equity	370.76	367.07	0.32	0.09

Sincerely yours,

(Mr. Dusdee Pongsuthimanus)

President