



FANCY WOOD INDUSTRIES PUBLIC CO., LTD.

357 MU 12 SOI SUKSAWAT84, SUKSAWAT RD., PRASAMUTJADEE, SAMUTPRAKARN 10290, THAILAND

TEL: (662) 815-7060 8163060-1, 461-2100-1, FAX: (662), 461-2102

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REF.SET: 66-08

November 9th, 2023

Subject: Explanation of financial statements for the quarter of 3/2023

To: The President of the Stock Exchange of Thailand

We, Fancy Wood Industries Public Co., Ltd. would like to clarify the overall operations of the Company and its subsidiary company for the third quarter of 2023 between July to September 2023 with the details below.

Summary of Income Statement for 3 months period		(Unit: Million Baht)		
	For the Year		Changes	
	Year 2023	Year 2022	Amount	Percent
Revenue from Sales and Services	3.79	47.40	(43.61)	(92.00)
Rental income	15.21	11.71	3.50	29.89
Other income	0.31	1.71	(1.40)	(81.87)
Total income	19.31	60.82	(41.51)	(68.25)
Cost of Sales and Services	4.94	49.71	(44.77)	(90.06)
Rental cost	3.70	2.23	1.47	65.92
Distribution costs	0.77	5.56	(4.79)	(86.15)
Administrative expenses	9.96	13.28	(3.32)	(25.00)
Financial cost	0.01	0.31	(0.30)	(96.77)
Total expenses	19.38	71.09	(51.71)	(72.74)
Profit and (Loss)	(0.07)	(10.27)	10.20	(99.32)

In the third quarter of 2023 for the three-month period. The Company and its subsidiaries had total revenues of 19.31 million Baht, decrease of 41.51 million Baht from the year 2022, which had total revenues of 60.82 million baht or decrease of 68.25 percent. due to the termination of production and distribution of rubber logs and rubber wood lumber and there is an increase in the area of the rental business. As a result, revenue from sales, which used to be the main income, decreased. but rental income increased.

The Company and its subsidiaries had sales and service in 2023 in the amount of 19.38 million baht, decrease of 51.71 million baht from the year 2022 cost of Sales and Services of 71.09 million baht or decrease of 72.74 percent, as a result of decrease in revenue from the cancellation of the production and distribution line as a result, various expenses are reduced accordingly



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For this reason, in the third quarter of 2023, the Company and its subsidiaries had a loss operating results of 0.07 million baht. While the third quarter of 2022, the Company and its subsidiaries had a loss operating results of 10.27 million baht, decrease of 10.20 million baht or decrease of 99.32 percent.

We, Fancy Wood Industries Public Co., Ltd. would like to clarify the overall operations of the Company and its subsidiary company for the year of 2023 between January to September 2023 with the details below.

Summary of Income Statement for 9 months period		(Unit: Million Baht)		
	For the Year		Changes	
	Year 2023	Year 2022	Amount	Percent
Revenue from Sales and Services	49.36	155.08	(105.72)	(68.17)
Rental income	45.65	37.40	8.25	22.06
Other income	2.05	5.75	(3.70)	(64.35)
Total income	97.06	198.23	(101.17)	(51.04)
Cost of Sales and Services	48.32	170.91	(122.59)	(71.73)
Rental cost	13.12	7.01	6.11	87.16
Distribution costs	5.88	18.79	(12.91)	(68.71)
Administrative expenses	37.74	38.75	(1.01)	(2.61)
Financial cost	0.38	0.99	(0.61)	(61.62)
Total expenses	105.44	236.45	(131.01)	(55.41)
Profit and (Loss)	(8.38)	(38.22)	29.84	(78.07)

In the third quarter of 2023 for the six-month period ended September 30, 2023. The Company and its subsidiaries had total revenues of 97.06 million Baht, decrease of 101.17 million Baht from the year 2022, which had total revenues of 198.23 million baht or decrease of 51.04 percent.

The Company and its subsidiaries had sales and service in 2023 in the amount of 105.44 million baht, decrease of 131.01 million baht from the year 2022 cost of Sales and Services of 236.45 million baht or decrease of 55.41 percent.



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In the third quarter of 2023 for the nine-month period The Company and its subsidiaries therefore had a loss of 8.38 million baht, while the same period of 2022 had a loss of 38.22 million baht, a loss of 29.84 million baht, or a decrease of 78.07 percent.

Please kindly be informed accordingly.

Yours Faithfully

(Mr.Viboon Kosoltanawong)

CEO