



บริษัท สหโมเสคอุตสาหกรรม จำกัด (มหาชน)
THE UNION MOSAIC INDUSTRY PUBLIC COMPANY LIMITED

UMI 002/2567

February 27th 2024

Subject: Clarification of the Company's operating results and subsidiaries for the year 2023

Dear Directors and Managers
Stock Exchange of Thailand

The Union Mosaic Industry Public Company Limited would like to submit the consolidated financial statements for the year 2023 ending on December 31, 2023, which have been audited by the certified auditors and approved by Board of Director. The results of operations are according to the consolidated financial statements for the year 2023 which compared to the same period of the previous year as following:

Total revenue from sales was 2,726 million baht, an increase of 68 million baht or 3 percent from product launches and new product development. Gross profit margin increased 4 percent to 23 percent from 19 percent from reduced energy costs compared the previous year. Other income decreased by 368 million baht because in 2022 there was a profit in purchasing debt and restructuring debt. Distribution costs increased by 13 million baht from delivery costs, administrative expenses increased by 30 million baht, financial costs decreased by 33 million baht, income tax expenses decreased by 72 million baht from profits from debt restructuring purchases in 2022. This resulted in a net loss attributable to shareholders of the parent company of 16 million baht, with the loss coming from the recognition of defaulted interest on debt payments by a subsidiary of 63 million baht.

Total assets of the Company and its subsidiaries as of December 31, 2023 amounted to 2,985 million baht, an increase of 268 million baht or 10 percent from the end of 2022 as increase in cash and cash equivalents of 21 million baht and net inventories increased by 61 million baht. Net property, plant and equipment increased by 189 million baht from the recognition of surplus from asset revaluation of 426 million baht and from depreciation and amortization of 158 million baht.

Total liabilities of the Company and its subsidiaries as of December 31, 2023 amounted to 1,474 million baht, an increase of 88 million baht or 6 percent from the end of 2022, an increase in Bank overdrafts and short-term loans from financial institutions 19 million baht. deferred tax liabilities increased by 52 million baht from land appraisal surplus. Other current liabilities increased by 63 million baht from the recording of defaulted interest on a subsidiary company. Long term loans from financial institutions decreased by 60 million baht from debt repayments. Accounts payable and other payables decreased by 19 million baht.

Shareholders' equity as of December 31, 2023 amounted to 1,511 million baht, an increase of 179 million baht from the recognition of surplus from asset appraisal of 246 million baht and difference from the change in actuarial estimates of 34 million baht and annual loss of 16 million baht.

Please be informed accordingly.

Yours Sincerely,

(Mr.Sutin Youthanavaraporn)

Managing Director

The Union Mosaic Industry Public Company Limited