



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 67-02

February 28th , 2024

Subject: Management Discussion and Analysis Yearly Ending 31 December 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 year 2023 between January and December 2023 with the details below.

Summary of Income Statement for the year	(Unit: Million Baht)			
	For the Year		Changes	
	Year 2023	Year 2022	Amount	Percent
Revenue from Sales and Services	55.48	193.49	(138.01)	(71.33)
Rental income	60.86	49.11	11.75	23.93
Other income	2.46	8.04	(5.58)	(69.40)
Total income	118.80	250.64	(131.84)	(52.60)
Cost of Sales and Services	54.70	215.79	(161.09)	(74.65)
Rental cost	16.39	8.79	7.60	86.46
Distribution costs	6.84	21.91	(15.07)	(68.78)
Administrative expenses	47.55	64.75	(17.20)	(26.56)
Financial cost	0.39	1.35	(0.96)	(71.11)
Total expenses	125.87	312.59	(186.72)	(59.73)
Profit and (Loss)	(7.07)	(61.95)	54.88	(88.59)

In year 2023 The Company and its subsidiaries had total revenues of 118.80 million Baht, a decrease of 131.84 million Baht from the year 2022, which had total revenues of 250.64 million baht or a decrease of 52.60 percent.



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Due to the cancellation of the production and distribution line of rubber wood. and processed rubber wood and there has been an increase in the space rental business. As a result, income 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 125.87 million baht, a decrease of 186.72 million baht from the year 2022 cost of Sales and Services of 312.59 million baht or a decrease of 59.73 percent. Due to the decrease in income due to the cancellation of the production and distribution line. As a result, various expenses are reduced as well.

For various reasons, in 2023 the company and its subsidiaries had a loss of 7.07 million baht, while the same period of the year 2022 had a loss of 61.95 million baht, a decrease of 54.88 million baht or equal to a decrease of 88.59 percent.

Please be informed accordingly,

Yours Faithfully,

(Mr.Viboon Kosontanawong)

CEO