

SP.2024/002

Date : February 27, 2024

Subject : The Explanation to SET concerning the operating result for the year 2023 more than 20%

Attention : The Director and Manager of the Stock Exchange of Thailand

For the year 2023 ended of December 31, 2023 operating result of the consolidated net profit 17.53 Million Baht comparison with the year 2022's consolidated net profit 6.84 Million Baht increase of 10.69 Million Baht or 156.20% The reasons for such increases are:

- Sale income and proceeds from services from 1,317.73 Million Baht in 2022 to 1,239.76 Million Baht in 2023 decreased by 77.96 Million Baht or 5.92% that mainly from food and electronics segments reduce the production capacity due to Thailand's fruit and electronics export slowdown and lose orders from price competition. Moreover, there are selling price reductions following from raw material prices decrease.

- Cost of the sales and services from 1,181.20 Million Baht or 89.64% of sale income and proceeds from services in 2022, decreased to 1,093.67 Million Baht or 88.22% of sale income and proceeds from services in 2023 decreased by 87.54 Million Baht due to cost of raw materials decreased.

- Selling and administrative expenses of 2022 from 116.52 Million Baht or 8.84% of sale income and proceeds from services, decreased to 111.48 Million Baht or 8.99% of sale income and proceeds from services in 2023 decreased by 5.04 Million Baht which mainly from the decreasing of losses on exchange rate.

- Finance cost from 11.10 Million Baht or 0.84% of sale income and proceeds from services in 2022 to 12.07 Million Baht or 0.97% of sale income and proceeds from services increased 0.98 Million Baht or 8.79% which insignificant increase.

Please be informed accordingly.

Yours sincerely,

Mr. Michiteru Yonemasu

(Mr. Michiteru Yonemasu)
Executive Director