



February 29, 2024

To : Managing Director  
The Stock Exchange of Thailand

Subject : Performance for year 2023 is lower than year 2022 more than 20 %

T. Krungthai Industries Public Co., Ltd. operation analysis for year 2023 ended 31<sup>st</sup> December 2023 posted a net loss of 27.74 million Baht compared to the same period of the last year at net profit 17.61 million Baht or lower 45.35 million Baht or more than 20% mainly due to the following reasons:

1. The Company sales decrease 131.75 million Baht or 9.43% when compared to the same period of prior year which came from both of mold sales decreasing 38.80% or 64.62 million Baht and plastic sales decreasing 5.46% or 67.12 million Baht that they are below the plan due to the vehicle production and domestic sales of Thailand decrease and delay of mold orders of new model.
2. Cost of goods sold and service decrease 70.38 million Baht or 5.91 %. The decrease of costs of goods sold and service is less than the decrease of sales especially the costs of mold service which its major costs are fixed costs e.g. Labour costs and Overhead costs not related to the sales as well as the decrease of sales are unplanned so it reflects to the inefficient productivity from idle capacity of both labour and machine. In addition, the electricity expense is higher than the last year from the higher Fuel Adjustment Charge (FT) from 0.48 Baht/unit to 0.83 Baht/unit. Moreover the sales product mix differ from the last year, the sales in products with good margin such as mold sales are much lower than the last year.

With the results of item 1 and 2, the gross profit decreases 61.36 million Baht due to the decrease of sales and the cost of goods sold and service decreasing less than sales decreasing as mentioned above.

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**T.KRUNGTHAI INDUSTRIES PUBLIC CO.,LTD.**



3. Selling and administrative expenses decrease 5.68 million Baht from the last year. However, when compared with sales, the selling and administrative expenses increase around 0.9% due to almost of the selling and administrative expenses are fixed costs and some additional expenses e.g. the consulting fees for ISO (International Organization for Standardization), development expenses of new parts in year 2024.

In conclusion from item 1 to 3, the profit from operation decreases 51.24 million Baht and when adding up the increase of other revenue 4.44 million Baht, the decrease of interest expenses 0.57 million Baht and netting with decrease of tax expense 5.31 million Baht, it makes net profit decreases 45.35 million Baht compared to the last year or decrease more than 20 %.

Please be informed accordingly.

Respectfully yours,

Mr. Chumpol Techakraisri

Asst. Managing Director

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