



บริษัท ไทย เอ็น ดี ที จำกัด (มหาชน)

THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED

19 ซอยรามคำแหง 60 แยก 8 (สวนสน 8) ถนนรามคำแหง แขวงหัวหมาก เขตบางกะปิ กรุงเทพมหานคร 10240

19 Soi Ramkhamhaeng 60 Yaek 8 (Suanson 8), Ramkhamhaeng Rd., Huamark, Bangkok, Bangkok 10240 THAILAND

Tel.+662 735-0801 (10 lines) Fax. +662 735-1941 E-mail: info@tndt.co.th Website: www.tndt.co.th เลขทะเบียน บมจ. 010755000025



ISO 17020:2012



ISO 9001:2015

TNDT 091/2024

27th February 2024

Subject : Management Discussion and Analysis of the Consolidated Financial Statements for Year 2023

To : Committee and Manager
The Stock Exchange of Thailand

Thai Nondestructive Testing Public Company Limited (TNDT) would like to clarify the operating results for the financial statements for the year 2023 ended December 31, 2023 as follow:-

[The Company Only]

[Unit : Million Baht]

Items	Financial Performance as at		Change	
	31 December 2023	31 December 2022 (Adjusted)	Amount	%
Income:				
Revenue from service	305.795	229.632	76.163	33.17
Revenue from sales of electricity	7.026	5.841	1.185	20.29
Other income	2.030	4.300	(2.270)	(52.79)
Total revenues	314.851	239.773	75.078	31.31
Expenses :				
Cost of services	200.646	161.056	39.590	24.58
Cost of electricity sales	4.578	3.565	1.013	28.42
Gross profit	109.628	75.151	34.476	45.88
Administrative expenses	61.489	78.020	(16.531)	(21.19)
Total expenses	266.713	242.641	24.072	9.92
Operating profit (loss)	48.138	(2.868)	51.006	1,778.45
Financial income	0.001	0.078	(0.077)	(98.72)
Financial cost	(36.056)	(41.726)	(5.670)	(13.59)
Loss from impairment of financial assets	(369.982)	(10.045)	359.94	3,583.25
Profit (Loss) for the periods	(365.513)	(54.561)	310.952	569.92



บริษัท ไทย เอ็น ดี ที จำกัด (มหาชน)

THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED

19 ซอยรามคำแหง 60 แยก 8 (สวนสน 8) ถนนรามคำแหง แขวงหัวหมาก เขตบางกะปิ กรุงเทพมหานคร 10240

19 Soi Ramkhamhaeng 60 Yaek 8 (Suanson 8), Ramkhamhaeng Rd., Huamark, Bangkok, Bangkok 10240 THAILAND

Tel.+662 735-0801 (10 lines) Fax. +662 735-1941 E-mail: info@tndt.co.th Website: www.tndt.co.th เลขทะเบียน บมจ. 0107550000025



ISO 17020:2012



ISO 9001:2015

[Consolidated financial performance]

[Unit : Million Baht]

Items	Financial Performance as at		Change	
	31 December 2023	31 December 2022 (Adjusted)	Amount	%
Income:				
Revenue from service	305.795	229.632	76.163	33.17
Revenue from sales of electricity	7.026	5.841	1.185	20.29
Other income	1.470	3.701	(2.231)	(60.28)
Total revenues	314.291	239.174	75.117	31.41
Expenses :				
Cost of services	200.645	161.057	39.588	24.58
Cost of electricity sales	4.578	3.565	1.013	28.42
Gross profit	109.067	74.551	34.515	46.30
Administrative expenses	66.016	78.930	(12.914)	(16.36)
Loss from impairment of non-financial assets	255.726	-	255.726	100.00
Total expenses	526.967	243.552	283.415	116.37
Operating profit (loss)	(212.675)	(4.378)	208.297	4,757.81
Financial income	0.054	0.131	0.077	(58.78)
Financial cost	(36.798)	(42.461)	(5.663)	(13.34)
Loss from impairment of financial assets	(139.028)	(9.670)	129.358	1,337.72
Profit (Loss) for the periods	(366.741)	(56.282)	310.459	551.61

The Increase / Decrease of the Consolidated financial performance were by the results of the followings:-

1. Revenue from operations of the Company and its Subsidiaries in 2023 increased from THB 229.63 million in 2022 to THB 305.79 million, an increase of 33.17%. The increase in revenue came from the following businesses: Non-destructive Testing (NDT) services, Electron Beam Services, Electricity Sales, and Electrical Installation Contracts. NDT services generated revenue of THB 205.33 million in 2023, an increase of 15% compared to 2022. Electron beam services generated revenue of THB 33.32 million in 2023, an increase of 505% compared to 2022.

2. Cost of services increased from THB 161.06 million in 2022 to THB 200.64 million in 2023, an increase of 24.58%. The Financial Costs in the year 2023 has decreased by 5.67 million baht or 13.34% compared to 2022. This is a decrease due to the repayment of loans for various investment projects previously.

3. The Company had a gross profit from operations of THB 109.07 million, up from THB 74.55 million in 2022, an increase of 46.30%. This was due to the increase in revenue from NDT services and Electron Beam services.



บริษัท ไทย เอ็น ดี ที จำกัด (มหาชน)

THAI NONDESTRUCTIVE TESTING PUBLIC COMPANY LIMITED

19 ซอยรามคำแหง 60 แยก 8 (สวนสน 8) ถนนรามคำแหง แขวงหัวหมาก เขตบางกะปิ กรุงเทพมหานคร 10240

19 Soi Ramkhamhaeng 60 Yaek 8 (Suanson 8), Ramkhamhaeng Rd., Huamark, Bangkok, Bangkok 10240 THAILAND

Tel.+662 735-0801 (10 lines) Fax. +662 735-1941 E-mail: info@tndt.co.th Website: www.tndt.co.th เลขทะเบียน บมจ. 0107550000025



ISO 17020:2012



ISO 9001:2015

4. Administrative expenses in 2023 were THB 66.01 million, down from THB 78.93 million in 2022, a decrease of 16.36%. This was due to better cost control.

5. In 2023, the Company recorded impairment losses of THB 255.73 million and THB 139.03 million for non-financial assets and financial assets, respectively, this is in accordance with Thai Financial Reporting Standard (TFRS) No. 9. The impairment of non-financial assets was due to delays in the operation of the Tachileik power plant in Myanmar by the reasons of the political situation and unrest in the country, as well as the expected credit loss which may appear to the oversea business partners.

In 2023, the Company had a net loss of THB 366.741 million, an increase of 551.61% compared to 2022. The main factor was the impairment of assets, which did not result from normal operations. For the reasons mentioned above, the profit (loss) of the financial statements for the year 2023 was in line with such amount.

Please be informed accordingly.

Yours Faithfully,

(Miss Chomduen Satavuthi)

Managing Director

