

TOR HOR.011/2024

May 7, 2024

**Subject** : Explanation for the changes of the operating results for the financial statement as of the 1<sup>st</sup> Quarter of 2024 by more than 20%.

**Attention** : Directors and Managers  
The Stock Exchange of Thailand

People's Garment Public Company Limited would like to inform the operating results for the financial statement of the 1<sup>st</sup> Quarter of the year 2024 ended 31<sup>st</sup> March 2024, details of which are as follows:

**As of 1<sup>st</sup> Quarter 2024**, The Company had net profit amounted 3.56 million baht; regarding 1<sup>st</sup> quarter of 2023 had net profit amounted 17.29 million baht. If compare to the same period of last year, the net profit decreased by 79.40 %.

1. Income from sales totaled 182.27 million baht, if compared to the same period of last year, it decreased by 7.53%. It was due to the Export sales decreased as a result of customer from Vietnam, the customer has postponed the order to the 2<sup>nd</sup> and 3rd quarter of this year.
2. The Company had other income amounted 18.01 million baht, it decreased by 18.01 % due to gains from sales of investments measured at fair value through the income statement.
3. Gross profit totaled 40.00 million baht; it decreased 6.92 million baht or equivalent to 14.75% of sales that was decreased.
4. Administrative and sales expenses amounted 46.91 million baht, increased by 5.03 million baht as a result of Employee expenses
5. Loss from investment valuation of 8.92 million baht which was an unrealized loss from measuring the fair value of other current financial assets.

### **Financial information**

The Company had total assets of 1,712.91 million baht, it decreased of 0.89 million baht from other current financial assets.

The Company had total liabilities of 214.05 million baht, decreased by 5.00 million baht, as a result of current liabilities decreased by 1.23 million baht and non-current liabilities decreased by 3.77 million baht.



**บริษัท ประชาอาภรณ์ จำกัด (มหาชน)**  
**PEOPLE'S GARMENT PUBLIC COMPANY LIMITED**

The company has shareholders' equity of 1,498.86 million baht, which increased of 4.11 million baht from Net profit for the period amounted 3.56 million baht, and gaining from fair value measurement of Investments in equity instruments determined to be measured at fair value through other comprehensive income - net of income tax of 0.55 million baht.

Please kindly acknowledge the above matters

Sincerely yours,

*Sunan Niyomnaitham*

(Mrs. Sunan Niyomnaitham)

Director

