

13 May 2024

Subject : Clarification for the Result of the first Quarter of the year 2024
 Vary more than 20 percent from the same period last year

Attn : Managing Director
 The Stock Exchange of Thailand

We would like to inform you that the company has net profit for the first quarter of the year 2024 amounting to Baht 2.23 million. The net profit increases from last year of Baht 1.91 million or 598.75 percent. This is due to the details as following:

Sales and Services Income

Sales and service income of this year increases in an amount of Baht 18.51 million, or 13.92 percent from the same quarter last year.

Description	As The First Quarter of			
	2024	2023	Different	
	Million Baht	Million Baht	Million Baht	%
Sales and Services Income	151.47	132.96	18.51	13.92
Other Income	2.25	4.55	-2.30	-50.60
Total Revenues	153.72	137.51	16.21	11.79

Gross Profit

Gross profit is Revenue deduct of cost of goods sold which include raw material, direct labor and overhead. In the first quarter of the year 2024 our gross profit increased by Baht 5.89 million or 12.47 percent. However, gross margin from sales and services decreases from 35.54 percent in the first quarter of the year 2023 to 35.08 percent in this quarter due to the increase of services cost.

Description	As The First Quarter of			
	2024	2023	Different	
	Million Baht	Million Baht	Million Baht	%
Sales and Services Income	151.47	132.96	18.51	13.92
Cost of Sales and Services Income	98.33	85.71	12.62	14.73
Gross Profit from Sales and Services	53.14	47.25	5.89	12.47
	%	%		%
Gross Margin from Sales and Services	35.08	35.54		-0.46

Selling and Administrative Expenses

Selling and Administrative expenses mainly are Delivery and Installation Cost, Employee expense, Rental, Utilities expense, Marketing expense and Depreciation and Amortization expense. In the first quarter of the year 2024 Selling and Administrative expenses increase from Baht 45.73 million in the first quarter of the year 2023 to Baht 49.78 million in this quarter that increased in line with sales and financial advisory fee. However, the percentage of the Selling and distribution expenses and Administrative to Sale decreased from 34.67 in the first quarter of the year 2023 to 34.28 in this quarter.

Description	As The First Quarter of			
	2024	2023	Different	
	Million Baht	Million Baht	Million Baht	%
Selling and distribution expenses	26.62	24.79	1.83	7.39
Administrative expenses	25.30	21.31	3.99	18.73
Reversal of impairment loss on financial assets	-2.14	-0.37	-1.77	478.38
Total	49.78	45.73	4.05	8.86

Financial Position

As at 31 March 2024, the company has the cash and cash equivalents amounting of Baht 57.79 million which decrease of Baht 56.05 million from the end of last year and the total shareholders' equity amounting of Baht 389.88 million which increase of Baht 2.23 million from last year.

As for liabilities, the company has the loan and trust receipts from financial institutions in the amounting of Baht 161.49 million which is decrease of Baht 30.23 million from last year. The company maintains a positive shareholders' equity.

Description	As at			
	31 Mar 2024	31 Dec 2023	Different	
	Million Baht	Million Baht	Million Baht	%
Total Assets	835.47	898.54	-63.07	-7.02
Total Liabilities	445.59	510.89	-65.30	-12.78
Total Shareholders' Equity	389.88	387.65	2.23	0.57

Sincerely yours,



(Mr. Dusdee Pongsuthimanus)

CEO