



# บริษัท เมโทรซิสเต็มส์คอร์ปอเรชั่น จำกัด (มหาชน)

## Metro Systems Corporation Public Company Limited

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SCO 019/2024

May 10, 2024

Subject: Clarify the Company's operation results of the first quarter ended March 31,2024

To: Director and manager of the Stock Exchange of Thailand

Metro Systems Corporation Public Company Limited would like to clarify the operation results of consolidated financial statements for the first quarter ended March 31, 2024 as follows;

Items	Q1/2024	Q1/2023	Variance	
	MB	MB	MB	%
Revenue from Selling & Services	2,314	3,431	-1,117	-32.5%
Gross Profit	317	428	-111	-25.9%
Other Income	126	16	109	662.6%
Selling & Administrative Expenses	322	285	37	13.0%
Other Gain	21	21	0	-0.1%
Net Profit	102	140	-37	-26.8%

In 1Q24, the company had revenue from selling and services in the amount of Baht 2,314 million, which decreased Baht 1,117 million or 32.5% from the same quarter last year. Mainly due to a decreased in revenue from software and hardware products for various large-scale investment projects, which encompassed investment in software license, servers, and computers. This decrease is largely attributed to intensified business competition. However, during this period revenue from services witnessed an increase. As a Result of the revenue decline in the first quarter, the company's gross profit amounted of Baht 317 million reflecting a decreased of Baht 111 million or 25.9%.

Other Income has seen a significant increase of Baht 109 million, totaling Baht 126 million. This increase is mainly attributed to a decision by the Supreme Court, which ruled in favor of the company in a certain legal case.

The company incurred total sales and administrative expenses amounting to Baht 322 million, reflecting an increase of Baht 37 million. This rise is primarily attributed to a Baht 46 million increase in administrative expenses. Mainly driven by legal cases expense, which are in line with other income. Additionally, there was an increase in employee-related expenses, while sales expenses saw a decrease of Baht 9 million.

From all the factors mentioned above, in the first quarter of 2024 the company had net profit in the amount of Baht 102 million, which decreased in the amount of Baht 37 million or 26.8% from the same quarter last year.

Please be informed accordingly.

Yours Sincerely,

Metro Systems Corporation public Company Limited

(Miss Sumateta Jitsiripol)

(President of Accounting Financial and Administration Group)