

## SIAM PAN GROUP PUBLIC COMPANY LIMITED



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NO. SP 69/2567

May 13, 2024

Subject : Management Discussion and Analysis Quarter 1 Ending 31 March 2024

To The Managing Director  
The Stock Exchange of Thailand

	List	Q1/2024		Q1/2023		Changes	
		thousand Baht	%	thousand Baht	%	thousand Baht	%
1	Revenue from sale of goods	561,741	96.78%	776,621	98.38%	-214,880	-27.67%
2	Investment income	12,913	2.22%	5,041	0.64%	7,872	156.16%
3	Other income	5,790	1.00%	7,722	0.98%	-1,932	-25.02%
4	Total income	580,444	100.00%	789,384	100.00%	-208,940	-26.47%
5	Cost of sales of goods	377,088	64.97%	552,584	70.00%	-175,496	-31.76%
6	Selling and administrative expense	96,273	16.59%	115,019	14.57%	-18,746	-16.30%
7	Total expense	473,361	81.55%	667,603	84.57%	-194,242	-29.10%
8	Profit before income tax expense	107,083	18.45%	121,781	15.43%	-14,698	-12.07%
9	Tax expense	-21,897	-3.77%	-24,181	-3.06%	2,284	-9.45%
10	Profit from continuing operations	85,186	14.68%	97,600	12.36%	-12,414	-12.72%
11	Profit from discontinued operation, net of tax	1,686	0.29%	7,954	1.01%	-6,268	-78.80%
12	Profit attributable to owners of the company	86,871	14.97%	105,540	13.37%	-18,669	-17.69%

Quarter 1/2024 compared to Quarter 1/2023, total income decreased by 208.94 million baht or 26.47%. The main reason was that sales in border countries decreased by 229 million baht or decreased by 58 percent due to the war within Myanmar.

Please be informed accordingly.

Yours sincerely

Ms.Dusadee Rotrakarn  
Managing Director