

No. CC20240505ELE

May 14, 2024

Re: Clarification of the changes in operation performance for the first quarter ended 31 March 2024

Attn: The President  
The Stock Exchange of Thailand

Cal-Comp Electronics (Thailand) PCL. ("the Company") would like to submit the analysis performance for the first quarter ended 31 March 2024 as compared to the first quarter ended 31 March 2023 as follow:

1. Sales revenues

For the first quarter ended 31 March 2024, the Company's sale revenues were USD 881.36 million (or equivalent to Baht 31,679.42 million), which decreased by 18.43% from previous year.

The decreased sales revenue was mainly impact by overall reduced global market demand as compared to the same period of previous year.

2. Cost of sales

For the first quarter ended 31 March 2024, the Company's cost of goods sold was USD 834.75 million (or equivalent to Baht 30,004.02 million) or 94.71% of sale revenues which was slightly increased from 94.62% in year 2023, and the gross margin slightly decreased from 5.38% in 2023 to 5.29% in 2024.

The decreased of gross profit margin was mainly due to differences in product mix as compared to same period of previous year.

3. Selling and Administrative Expenses

For the first quarter ended 31 March 2024, the Company's SG&A expenses were USD 21.11 million (or equivalent to Baht 758.72 million) or 2.39% of the total sales revenue which was deceased from 3.21% in year 2023.

The decreased SG&A was mainly in related to an overall improved internal restructure in order to reduce the consolidated expenses to support the Company and its overseas subsidiaries' operation as well as reduced marketing and managing expense in related to the reduced sales revenue as compared to same period of previous year.

4. Financial Cost

For the first quarter ended 31 March 2024, the Company's financial cost was USD 6.65 million (or equivalent to Baht 238.90 million), which decreased by 51.28% as compared to same period of previous year.

The decreased financial cost was mainly in related to the reduced bank loans to support the Company's and its subsidiaries' operation and factory expansion in Thailand as compared to same period of previous year.

5. Net Profit

For the first quarter ended 31 March 2024, the Company's net profit was USD 15.06 million (or equivalent to Baht 541.48 million), which increased by 82.15% as compared to same period of previous year, and the Company's net profit margin has increased from 0.77% in 2023 to 1.71% in 2024 as compared during the same period.

The increased net profit for the year 2024 was mainly in related to the overall improved business management during the period as compared to previous year.

Please be informed accordingly

Sincerely Yours,

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(Mr. Khongsit Choukitcharoen)  
Managing Director