



SHUN THAI RUBBER GLOVES INDUSTRY PUBLIC COMPANY LIMITED

9 Moo 4 Kached, Muang Rayong, RAYONG 21100, THAILAND

TEL: (038) 634 481-5 FAX: (038) 634 001

www.shunthaiglove.com

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May 14th, 2024

Subject: Notification of operating results for the 1st quarter of 2024 ending March 31, 2024 and operating results that have changed by more than 20%.

Dear Managing Director
The Stock Exchange of Thailand

The Performance of Shun Thai Rubber Gloves Industry Public Company Limited, “Company” from the roof regularly for the first quarter of 2024 at the March 31st, 2024 has comparative operations as shown

Consolidated Financial Statements (Thousand THB)						
STATEMENTS OF COMPREHENSIVE INCOME	Q1/2567	Q4/2566	QoQ%	Q1/2567	Q1/2566	YoY%
Quantity sold (million pieces)	58	82	-29%	58	110	-47%
Revenues from sales	75,026	82,771	-9%	75,026	118,498	-37%
Costs of sales	(82,220)	(91,683)	-10%	(82,220)	(131,293)	-37%
Gross loss	(7,194)	(8,916)	-19%	(7,194)	(12,795)	-44%
Other incomes	1,653	1,164	42%	1,653	302	447%
Gain on exchange rate	3,117	(7,815)	-140%	3,117	1,252	149%
Debtor's credit loss (reversal)		(292)	-100%			
Loss from impairment of fixed assets		(29,857)	-100%			
Distribution costs	(1,702)	(1,495)	14%	(1,702)	(1,939)	-12%
Administrative expenses	(11,159)	(20,107)	-45%	(11,159)	(13,028)	-14%
Loss from operating activities	(15,285)	(60,143)	-75%	(15,285)	(26,208)	-42%
Finance costs	(182)	(186)	-2%	(182)	(188)	-3%
Loss before tax expenses	(15,467)	(60,329)	-74%	(15,467)	(26,396)	-41%
Tax expenses	(629)	(3,081)	-80%	(629)	0	
Loss for the period	(16,096)	(63,410)	-75%	(16,096)	(26,396)	-39%
Loss attributable to						
Equity holders of the parent	(16,008)	(60,366)	-73%	(16,008)	(25,402)	-37%
Non-controlling interests	(88)	(3,044)	-97%	(88)	(994)	-91%
Loss for the period	(16,096)	(63,410)	-75%	(16,096)	(26,396)	-39%
gross profit margin	-10%	-11%		-10%	-11%	
net profit margin	-21%	-77%		-21%	-22%	
Depreciation and amortization (thousand baht)	19,246	20,331		19,246	19,677	
EBITDA (Thousand baht)	3,961	(39,812)		3,961	(6,531)	
EBITDA Margin	5.3%	-48.1%		5.3%	-5.5%	

For the first quarter year 2024, the company had income from the sales of rubber gloves in the amount of 75 million baht, a decrease of 29% from the first quarter year 2023. The average selling price increase 28% QoQ. Average product costs decreased by 10%, causing gross losses to decrease by 19% QoQ.

In terms of SG&A expenses, distribution costs increased 14%, with commission and administrative expenses decreasing 45% from the 4th quarter of 2023, decreasing from consulting service fees and administrative salary expenses.

In the first quarter of 2024, the company had a net loss of 16.09 million baht, resulting from a loss from the provision for product value of 9 million baht and a loss from impairment. Transfer fees at NRE which paid



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the amount of 1 million baht and had profit before taxes, interest, depreciation and amortization (EBITDA) of 3.96 million baht.

Please be informed accordingly.

Yours sincerely

(Miss Chun Ching Teng)

Chief Executive Officer

(Mr.Ekkachai Tangsatjatham)

Deputy to Chief Executive Officer