



# S.PACK & PRINT PUBLIC COMPANY LIMITED

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SP.2024/007

Date : May 14, 2024

Subject : The Explanation to SET concerning the operating result of Q1/2024 more than 20%

Attention : The Director and Manager of the Stock Exchange of Thailand

For the Q1/2024 period ended of March 31, 2024 operating result of the Company net profit 13.83 Million Baht comparison with the previous Q1/2023's net profit 7.87 Million Baht a increase of 5.96 Million Baht or 75.66%. The reasons for such increases are:-

- Sales income and proceeds from services 342.61 Million Baht in Q1/2023 to 342.02 Million Baht in Q1/2024 decrease 0.59 Million Baht or 0.17%. Even sales from rubber glove customer segments increased from over supply has improved to normal situation but sales from electronics segments decrease due to loss orders from price competition and some customer moved some production part to another country where the lower manufacturing cost result in decreasing in sales.

- Cost of the sales and services from 300.91 Million Baht or 87.83% of sale income and proceeds from services in Q1/2023 decreased to 291.35 Million Baht or 85.18% of sale income and proceeds from services in Q1/2024 decreased by 9.57 Million Baht due to cost of raw material decreased.

- Selling and administrative expenses from 29.59 Million Baht or 8.64% of sale income and proceeds from services in Q1/2023 increased to 30.18 Million Baht or 8.82% of sale income and proceeds from services in Q1/2024 increased by 0.58 Million Baht mainly from the increasing of losses on exchange rate.

- Cost of finance from 3.32 Million Baht or 0.97% of sale income and proceeds from services in Q1/2023 to 3.38 Million Baht or 0.99% of sale income and proceeds from services in Q1/2024 increased by 0.06 Million Baht which insignificant increase.

Please be informed accordingly.

Yours sincerely,

*Mr. Michiteru Yonemasu*

(Mr. Michiteru Yonemasu)  
Director