



Ref. OS 2024/013

May 15<sup>th</sup>, 2024

Subject : Management Discussion and Analysis for the Quarter 1 of 2024

To : President  
The Stock Exchange of Thailand

SiS Distribution (Thailand) Public Company Limited (“the Company” and its subsidiaries would like to announce the Financial Report for the first Quarter of 2024 as at March 31<sup>st</sup>, 2024, which has been reviewed by certified Auditors. The details are as follows:

## 1) Revenues

Total revenue of the Company and its subsidiaries for the first Quarter of 2024 was 7,272 million Baht, an increase of 461 million Baht or 6.8% from the same period of last year, consisting of Sales and Services Income of 7,256 million Baht and Others of 16 million Baht.

Sales and Services Income by segments were presented as follows:

Business Units	Revenues (Million Baht)		Increase (Decrease)		Gross Margin (Million Baht)		Increase (Decrease)	
	2024	2023	MB.	%	2024	2023	MB.	%
Commercial	1,381	1,910	-529	-27.70%	77	78	-1	-1.28%
Consumer	2,163	2,420	-257	-10.62%	113	113	0	0.00%
Value Added	1,608	1,099	509	46.31%	162	120	42	35.00%
Phone	1454	895	559	62.46%	47	24	23	95.83%
Others	650	483	167	34.58%	143	112	31	27.68%
<b>Total</b>	<b>7,256</b>	<b>6,807</b>	<b>449</b>	<b>6.60%</b>	<b>542</b>	<b>447</b>	<b>95</b>	<b>21.25%</b>

Overall, for the first Quarter of 2024, Revenues grew from 3 Business Units as follows:

- Value Added : Sales increased by 509 million Baht or 46.3%. Apart from the market expansion for this group of products, there was a mega project in this quarter.
- Phone : Sales increased by 559 million Baht or 62.5% as a result of the release of several new models at affordable prices, driven by replacement purchases.
- Others : Sales increased by 167 million Baht or 34.6% from Surveillance, Cloud Services, Energy, etc.

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*Translation*



While sales of the main units, Commercial and Consumer products, have declined. Commercial sales have dropped by 529 million Baht, or 27.7%, as a result of the delay in approval of 2024 Government Budget which also affected IT investment spending.

Consumer Sales decreased by 257 million Baht, or 10.6% due to the consumer market's continued sluggishness and high level of household debt from the previous year. It also has an impact on consumer spending as well.

## 2) Net Profit

Net Profit of the Company and its subsidiaries for the first Quarter of 2024 was 178 million Baht, an increase of 43 million Baht or 32.2% from the same quarter of last year, mainly due to a rise in gross profit of 95 million Baht or 21.3% from an increase in the percentage of sales of profitable products.

Yours sincerely,

Mr. Somchai Sittichaisrichart  
Managing Director