



บริษัท บางสะพานบาร์มิล จำกัด (มหาชน)
BANGSAPHAN BARMILL PUBLIC COMPANY LIMITED

สำนักงานกรุงเทพฯ : ชั้น 8 อาคารประภาวิทย์ 28/1 ถนนสุรศักดิ์ แขวงสีลม เขตบางรัก กทม. 10500 ทะเบียนเลขที่ บมจ. 0107547000702
Bangkok Office : 8th Floor Prapawit Bldg., 28/1 Surasak Rd., Silom, Bangrak, Bangkok 10500 Thailand
Tel. (66-2) 630-0590-5 (6 Lines) Fax. (66-2) 236-6996 E-mail : bsbmbkk@bsbm.co.th

BSBM2024/010

7 May 2024

Subject: Management explanation and analysis for the Quarter ended 31 March 2024
To: President of the Stock Exchange of Thailand

The Company would like to disclose the Financial Statements (reviewed) for the quarter ended 31 March 2024 with management explanation as following.

Income Statements Analysis, Comparison of Q1 of 2024 VS Q1 of 2023

In the first quarter of 2024, the company reported sales revenue of THB 107.7 million, a decrease of 59.1% from the same quarter of 2023, where sales were THB 263.7 million. This decrease was due to a 53% reduction in sales volume, while the average selling price dropped by 13% from THB 23,737 per ton in the first quarter of 2023 to THB 20,683 per ton in the first quarter of 2024.

In the first quarter of 2024, the company achieved a gross profit of THB 6.7 million, representing a gross margin of 6.2%, while the first quarter of 2023 saw a gross profit of THB 12.7 million, with a gross margin of 4.8%. Additionally, in this quarter, the company earned a profit of THB 1.9 million from the sale of scrap, and financial income from deposits amounted to THB 1.6 million.

Selling expenses in the first quarter of 2024 amounted to THB 1.9 million, down from THB 3.7 million in the same quarter of 2023, corresponding to the reduced proportion of sales. Administrative expenses were THB 5.7 million, a decrease from THB 6.1 million in the same quarter of the previous year.

In the first quarter of 2024, the company temporarily halted production, resulting in fixed factory expenses of THB 10.4 million.

As a result of the above, the company incurred a net loss of THB 5.9 million in the first quarter of 2024, compared to a net loss of THB 2.8 million in the same quarter of the previous year.

Analysis of Statement of Financial Position, for the Quarter Ended 31 March 2024

As of March 31, 2024, the company's total assets were THB 1,840 million, a decrease from THB 1,947 million at the end of 2023, with inventory down by THB 92 million.

Total liabilities as of March 31, 2024, were THB 27 million, down from THB 128 million at the end of 2023, due to a reduction in trade payables. Equity as of March 31, 2024, was THB 1,813 million, a decrease from THB 1,819 million at the end of 2023, reflecting the quarter's losses.

The liquidity ratio of the company (current assets to current liabilities) as of March 31, 2024, remained high at 61 times, while as of December 31, 2023, it was 10 times. The company's liquidity position remains very strong.

Meanwhile, the debt-to-equity ratio continued to be low, at 0.02 times as of March 31, 2024, and 0.07 times as of December 31, 2023, reflecting the company's capital structure with no long-term debt.

Yours sincerely,

(Mr. Surakit Thantananont)
Deputy Managing Director

โรงงาน : 8 หมู่ 7 ตำบลแม่รำพึง ถนนบ้านกลางนา-ยายพลอย อำเภอบางสะพาน จังหวัดประจวบคีรีขันธ์ 77140
Factory : 8 Moo 7 T. Maeramphueng Banklangna-yaiploy Rd., Bangsaphan, Prachuapkirikhan 77140 Thailand
Tel. (032) 548384-9 (8 Lines) Fax. (032) 548392 ISO 9001 : 2015, ISO 14001 : 2015