



**1Q 2024**

**Management Discussion and Analysis**

<i>(THB) M</i>	<i>1Q 23</i>	<i>1Q 24</i>	<i>YoY Change</i>
<i>Total Revenues</i>	211.90	199.52	(5.84) %
<i>Total Expenses</i>	(187.28)	(177.05)	(5.46) %
<i>Shares of profit</i>	9.21	4.13	(55.16) %
<i>Net profit</i>	28.39	21.11	(25.64) %

**Total Revenues:**

EASON & CO Plc reported the consolidated total revenues of THB 199.52 M in 1Q 24 which dropped from the same period of last year by THB 12.38 or 5.84%, the sales of Eason itself went up slightly, however; the subsidiary in Vietnam (Eason Urai Paint) encountered a significant drop in sales due to an economic situation of which resulted in the diminish in motorcycle production.



**Total Expenses:**

The total expenses of THB 177.05 M in 1Q24 comparing to THB 187.26 M in 1Q23 had gone down by THB 10.23M in equivalent to 5.46%, because of the decrease in cost of goods sold in accordance with a lower sales volume.

**Shares of Profit of associated companies:**

The company recorded a profit of THB 4.13 M from associated companies in 1Q24 which decreased by THB 5.08M or 55.16% from THB 9.21 M in 1Q23. The sharp drop in number of car production in Thailand during the first quarter of this year has affected performance of Origin Eason Paint (OEP) whose customers are mostly automotive makers.

**Net Profit:**

EASON & CO Plc reported a consolidated net income of THB 21.11 as of 1Q24, a decrease of THB 7.28M or by 25.64% comparing to 1Q23; due to a drop in sales and the lower profit sharing from associated companies.