

No. CC20240803ELE

Aug 14, 2024

Re: Clarification of the changes in operation performance for the second quarter and the first half period ended 30 June 2024

Attn: The President
The Stock Exchange of Thailand

Cal-Comp Electronics (Thailand) Plc. ("the Company") would like to submit the analysis performance for the second quarter and the first half period ended 30 June 2024 compared to the second quarter and the first half period ended 30 June 2023 as follow:

1. Sales revenues

For the second quarter ended 30 June 2024, the Company's sale revenues were USD 975.06 million (or equivalent to Baht 35,959.81 million), which decreased by 10.61% from last year.

For the first half of year 2024, the sales revenue was USD 1,856.42 million (or equivalent to Baht 67,639.23 million), which decreased by 14.50% compared to the first half of the year 2023.

The decreased sales revenue was mainly impact by overall reduced global market demand as compared to the same period of previous year.

2. Cost of sales

For the second quarter ended 30 June 2024, the Company's cost of goods sold was USD 919.74 million (or equivalent to Baht 33,919.72 million) or 94.33% of sale revenues which decreased from 94.90% compared to the second quarter of last year, and the gross margin of the second quarter of the year 2024 increased from 5.10% to 5.67% as compared to the same period of last year.

For the first half of year 2024, the cost of sales was USD 1,754.49 million (or equivalent to Baht 63,923.74 million) or 94.51% of sales revenue which decreased from 94.76% compared to the same period of last year. The gross margin of the first half of the year 2024 increased from 5.24% to 5.49% as compared to the same period of last year.

The increased of gross profit margin was mainly derived by overall improved cost structure as compared to the same period of previous year.

3. Selling and Administrative Expenses

For the second quarter ended 30 June 2024, the Company's SG&A expenses were USD 29.79 million (or equivalent to Baht 1,098.59 million) or 3.06% of the total sales revenue which increased from 3.02% as compared to the same period of last year.

For the first half of the year 2024, the Company's SG&A expenses were USD 50.90 million (or equivalent to Baht 1,857.31 million) or 2.74% of the total sales revenue which decreased from 3.12% as compared to the same period of last year.

The decreased SG&A was mainly in related to an overall improved internal restructure in order to reduce the consolidated expenses to support the Company and its overseas subsidiaries' operation as well as marketing and managing expense to support existing customers as compared to the same period of previous year.

4. Financial Cost

For the second quarter ended 30 June 2024, the Company's financial cost was USD 2.41 million (or equivalent to Baht 88.90 million), which decreased by 83.74% as compared to the second quarter of the year 2023.

For the first half of year 2024, the company had the financial cost USD 9.06 million (or equivalent to Baht 327.80 million), which decreased by 68.19% as compared to the same period of last year.

The decreased financial cost was mainly in related to the reduced bank loans to support the Company's and its subsidiaries' operation and factory expansion in Thailand as compared to same period of previous year.

5. Net Profit

For the second quarter ended 30 June 2024, the Company's net profit was USD 19.96 million (or equivalent to Baht 736.18 million) which increased by 90.71% as compared to the same period of last year. Nonetheless, the Company's net profit margin over total revenue has increased from 0.96% to 2.05% as compared to the same period of last year.

For the first half of year 2024, the Company's net profit was USD 35.03 million (or equivalent to Baht 1,277.65 million), which increased by 86.93% compared to the same period of last year. The Company's net profit margin over total revenue has increased from 0.86% to 1.89% as compared to the same period of last year.

The increased net profit was mainly in related to the overall improved business managements during the period as compared to previous year.

Please be informed accordingly

Sincerely Yours,

(Mr. Khongsit Choukitcharoen)
Managing Director