



## Arrow Syndicate Public Company Limited

163 Mu. 9, Soi Bearing 68, Sukhumvit 107 Rd., Samrong Naur, Meang, Samutprakarn 10270  
Tel. 02-749-8135 (Auto) Fax. 02-749-8140 www.arrowpipe.com

(Translation)

August 7, 2024

Subject: Clarification for operation performance 6 months period of June 30, 2024

Attention: The President of  
The Stock Exchange of Thailand

Arrow Syndicate Public Company Limited ("Company") would like to report its financial results for 6 months ended June 30, 2024, with a profit of Baht 50.32 million increased of Baht 16.95 million or increased 50.80% compared to the same period of the previous year which reported the profit Baht 33.37 million due to the following reasons.

1. The company had a sales and services revenue decrease of Baht 52.45 million or a decrease of 7.77% compared to the same period of previous year mostly from clients' postponed orders.
2. The gross profit from sales and services had increased of Baht 19.87 million or increase of 15.73% compared to the same period of previous year from several reasons such as,
  - Steel raw material cost, which is the company's main cost, decreased during the 2H period of 2023 and is stable to the present. The company considered increasing the sell target to maintain production efficiency.
  - Gross profit increased due to the decreased cost of steel raw materials while the changing of selling price of products and services is carefully considered. However, the Company has a policy to change the selling price to be in line with the market price while maintaining the gross profit margin at a competitive level.
3. Other revenue decreased by Baht 1.89 million or decreased 15.46% compared to the same period of the previous year from revenue from scrap sales decreased in line with sales revenue.
4. Distribution Cost increased by Baht 1.59 million or increased 5.46% from the same period of the previous year mainly due to an increase in local shipping cost and the sales commission that has been announced for payment in the current year.
5. The administrative expenses decreased by Baht 4.54 million or decreased 7.24% compared to the same period of the previous year due to a decrease in doubtful debts.
6. Financial cost – interest expense decreased by Baht 2.21 million or decreased by 44.03% compared to the same period of the previous year. The Company purchased raw materials by using less credit from financial institutions. Causing interest expenses from using loans reduced. However, the Company has the financial strength and the ability to pay interest and debt.
7. The corporate income tax increase of Baht 6.18 million or increased 73.55% from the same period of the previous year due to an increase in operating profit.

Please be informed accordingly,

Sincerely yours,

(Mr.Tanin Tanprawat)

Managing Director