TPLAS

THAI PLASTIC INDUSTRIAL (1994) PUBLIC COMPANY LIMITED
Head Office : 53/1 Moo 4 Kanjanapisek Road,
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Office Tel : 02-191-8288-89 Fax : 02-191-8290

- Translation -

TPLAS 009/2024

November 5, 2024

Subject: Management discussion and analysis for the quarter ending 30 September 2024

To: President

The Stock Exchange of Thailand

Thai Plastic Industrial (1994) Public Company Limited ("the Company") would like to clarify the management discussion and analysis for the quarter ending 30 September 2024. The details are as follows:

FOR THE QUARTER ENDING 30 SEPTEMBER	2024 (BAHT)	2024 (BAHT)	+ / (-) (BAHT)	%
SALES REVENUE	119,287,710	129,875,707	(10,587,997)	(8.15)
OTHER INCOME	1,387,075	468,602	918,473	196.00
COST OF GOODS SOLD	104,497,355	109,129,412	(4,632,057)	(4.24)
SELLING, GENERAL, AND ADMINISTRATIVE EXPENSES	13,672,004	16,191,120	(2,519,116)	(15.56)
FINANCIAL COSTS	52,787	78,482	(25,695)	(32.74)
GROSS PROFIT	14,790,355	20,746,295	(5,955,940)	(28.71)
NET INCOME	2,073,286	4,061,276	(1,987,990)	(48.95)

Sales Revenue

For the quarter ended 30 September 2024 and 2023, the Company has sales revenue of 119.29 million THB and 129.88 million THB, respectively, decreased by 10.59 million THB or equivalent to 8.15 percent. This is mainly due to the decrease in the sales quantity of plastic bags, wrapping film and paper products for food containers.

Other Income

For the quarter ended 30 September 2024 and 2023, the Company has other income of 1.39 million THB and 0.47 million THB, respectively, increased by 0.92 million THB or equivalent to 196.00 percent. This is mainly due to the increase in the revenue from selling of scrap (waste from the production process).

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Cost of Goods Sold

For the quarter ended 30 September 2024 and 2023, the Company has cost of goods sold of 104.50 million THB and 109.13 million THB, respectively, decreased by 4.63 million THB or equivalent to 4.24 percent. This is mainly due to the decrease in sales volume.

Selling, General and Administrative Expenses

For the quarter ended 30 September 2024 and 2023, the Company has selling, general and administrative expenses of 13.67 million THB and 16.19 million THB, respectively, decreased by 2.52 million THB or equivalent to 15.56 percent. This is mainly due to the decrease in transportation expenses, impairment loss from account receivables, employee expenses, director's meeting fees, repair and maintenance expenses and other expenses.

Financial Costs

For the quarter ended 30 September 2024 and 2023, the Company has financial costs of 0.05 million THB and 0.08 million THB, respectively, decreased by 0.03 million THB or equivalent to 32.74 percent. This is mainly due to a reduction in debt from debt repayments.

Gross Profit

For the quarter ended 30 September 2024 and 2023, the Company has gross profit of 14.79 million THB and 20.75 million THB, respectively, decreased by 5.96 million THB or equivalent to 28.71 percent. This is mainly due to the decrease in price difference between selling price and cost of raw materials.

Net Income

For the quarter ended 30 September 2024 and 2023, the Company has net income of 2.07 million THB and 4.06 million THB, respectively, decreased by 1.99 million THB or equivalent to 48.95 percent. This is mainly due to the decrease in gross profit.

Please be informed accordingly.

Yours sincerely,

Mr. Apirat Teerarujinon
Managing Director
Thai Plastic Industrial (1994) Public Company Limited