

TOR HOR.014/2024

9 August, 2024

Subject : Explanation for the changes of the operating results for the financial statement as of the 2nd Quarter of 2024 by more than 20 %.

Attention : Directors and Managers
The Stock Exchange of Thailand

People's Garment Public Company Limited would like to inform the operating results for the financial statement of the 2nd Quarter of the year 2024 ended 30 June 2024, details of which are as follows:

As of 2nd Quarter 2024, The Company had net loss amounted 12.72 million baht; regarding 2nd quarter of 2023 had net profit 9.05 million baht. If compare to the same period of last year, the loss increased by 240.48 %.

1. Income from sales totaled 185.04 million baht, if compared to the same period of last year, it increased by 19.37%. It was due to the increasing of Export sales
2. The Company had other income amounted 19.49 million baht, it decreased by 6.87 % due to dividend income.
3. Gross profit totaled 49.27 million baht; it increased 16.93 million baht due to selling products with higher gross profit.
4. Administrative and sales expenses totalled 54.05 million baht, it increased amount 11.19 million baht due to increasing of employee expenses and commission from increasing of export sales.
5. Loss from investment valuation of 33.99 million baht which was an unrealized loss from measuring the fair value of other current financial assets.

Cumulative operating results for 6 months of 2024, the company has a net loss of 9.16 million baht. In 2023, a net profit of 26.35 million baht, compared to the same period of the last year, the loss increased by 134.75%.

1. Revenue from sales amounted 367.31 million baht, increased of 4.31%, if compared to the same Period last year, it increased from sales of export products.
2. The Company had other incomes of 37.50 million baht, a decrease of 12.58% from profit of sales of investments that are measured at fair value through the income statement.



3. Gross profit amounted 89.27 million baht, an increase of 10.01 million baht due to selling products with higher gross profit.
4. Administrative and sales expenses totalled 100.96 million baht, an increased by 16.22 million baht due to the employee expenses and commission from export sales.
5. The Losses on valuation of investments 42.91 million baht from unrealized losses from measuring the fair value of other current financial assets.

Financial information

The company has total assets of 1,634.22 million baht; a decrease of 79.58 million baht from other current financial assets and other non-current financial assets that decreased from the fair value measurement.

The company had total liabilities of 206.10 million baht, decreasing of 12.95 million baht from deferred tax liabilities.

The Company had shareholders' equity of 1,428.12 million baht, decreasing of 66.63 million baht from net loss for the period amounted 9.16 million baht, a loss from fair value measurement of investments in equity instruments that are required to be measured at fair value through other comprehensive income - net of income tax of 37.93 million baht, dividend payment of 19.20 million baht, and loss from return of other non-current financial assets of 0.34 million baht.

Please kindly acknowledge the above matters

Sincerely yours,

Sunan Niyomnaitam

(Mrs. Sunan Niyomnaitam)

Director

