



TOR HOR.023/2024

12 November, 2024

Subject : Explanation for the changes of the operating results for the financial statement as of the 3rd 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 3rd Quarter of the year 2024 ended 30 September 2024, details of which are as follows:

As of 3rd Quarter 2024, The Company had net profit amounted 19.80 million baht; regarding 3rd quarter of 2023 had net profit 4.41 million baht. If compare to the same period of last year, the profit increased by 349.32 %.

1. Income from sales totaled 205.21 million baht, if compared to the same period of last year, it increased by 27.22%. It was due to the increasing of Export sales.
2. The Company had other income amounted 9.08 million baht, it increased by 0.56 % due to Rent received.
3. Gross profit totaled 47.34 million baht; it increased 12.68 million baht due to selling products with higher gross profit.
4. Administrative and sales expenses totalled 50.25 million baht, it increased amount 7.16 million baht due to increasing of employee expenses, expenses for selling products outside the area, and commission from increasing of export sales.
5. Gain from investment valuation of 16.87 million baht which was an unrealized profit from measuring the fair value of investments in the market.

Cumulative operating results for 9 months of 2024, the company has a net profit of 10.64 million baht. In 2023, a net profit of 30.75 million baht, compared to the same period of the last year, the profit decreased by 65.40%.

1. Revenue from sales amounted 572.52 million baht, increased of 11.51%, if compared to the same Period last year, it increased from sales of export products.
2. The Company had other incomes of 46.58 million baht, a decrease of 10.29% from profit of sales of investments that were measured at fair value through the income statement.





3. Gross profit amounted 136.61 million baht, an increase of 22.69 million baht due to selling products with higher gross profit.
4. Administrative and sales expenses totaled 151.21 million baht, an increased by 23.39 million baht due to the employee expenses, expenses for selling products outside the area, and commission from export sales.
5. The Losses on valuation of investments 26.04 million baht from unrealized losses from measuring the fair value of other current financial assets.

Financial information

The company has total assets of 1,655.84 million baht; a decrease of 57.97 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 210.88 million baht, decreasing of 8.17 million baht from deferred tax liabilities.

The Company had shareholders' equity of 1,444.96 million baht, decreasing of 49.80 million baht from net profit for the period amounted 10.64 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 40.90 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 Niyomnaitham

(Mrs. Sunan Niyomnaitham)

Director

