

Tor. Hor. 004/2025

21 February 2025

Subject : Explanation for the changes of the operating results for the financial statement as of the year 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 ended 31 December 2024.

Operating performance for 2024, The Company had net profit amounted 1.96 million baht. In 2023, the Company had net profit amounted 25.99 million baht, if comparing to the same period of last year, its profit decreased by 92.47%.

1. Income from sales totaled 773.93 million baht, if compared to the same period of last year, it increased by 10.01%, it was due to export sales of Pants.
2. The Company had other incomes amounted 64.10 million baht, it decreased by 0.83% if compared to the same period of last year, it is due to profit from selling assets; however, its profit amount decreased if comparing to the last year.
3. Gross profit totaled 182.35 million baht, it increased 30.61 million baht or equivalent to 20.18% from increased sales volume, if compared to the same period of last year, It was due to management of production efficiency.
4. Administrative & Selling expense increased by 26.75 million baht due to expenses of employee management and selling expense outside sales territory.
5. The company had a loss from measuring the value of investments in the amount of 46.21 million baht, which was a measuring fair value of other current financial assets.
6. Financial costs amounted 0.45 million baht due to interest payable on lease liabilities which was amortized over the contract period.

However, the company continuously monitor business situations in order to increase sales efficiency and expand distribution channels including the development of production efficiency and investment in automatic machines.



**บริษัท ประชาอาภรณ์ จำกัด (มหาชน)**  
**PEOPLE'S GARMENT PUBLIC COMPANY LIMITED**

**Financial information**

The company had total assets amounted 1,576.57 million baht, it decreased of 137.23 million baht, it is due to current assets decreased by 75.38 million baht and non-current assets decreased by 61.85 million baht from Current financial assets and Non-current financial assets.

The company had total liabilities of 158.34 million baht, it decreased by 60.71 million baht from trade payables and deferred tax liabilities.

The company has shareholders' equity of 1,418.23 million baht, which decreased of 76.52 million baht from Net profit for the current period, amounted 1.96 million baht, 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 amounted to 58.94 million baht, loss from liquidation of investment in equity instruments determined to be measured at fair value through other comprehensive income in the amount of 0.34 million baht and dividend payment in the amount of 19.20 million baht.

Please kindly acknowledge the above matters

Sincerely yours,

*Sunan Niyomnaitham*

(Mrs. Sunan Niyomnaitham)

Director

