



ARIP PUBLIC COMPANY LIMITED

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Ref. ARIP 74/2021

22 February 2021

Subject : Management Discussion and Analysis for Y2020

Attention : Director and Manager
The Stock Exchange of Thailand

ARIP Public Company Limited submits herewith the financial statements for Y2020 as of December 31, 2020 which was audited by certified public accountant. The Company would like to report the operating results as follows:-

The Company has the total revenue of 224.77 million baht, an increase from the previous year by 60.23 million baht or 36.60%, mainly due to income from government projects, special projects (One-Off Projects), and the events management projects.

The cost of sales and services were 180.84 million baht, an increase of 62.37 million baht or 52.64% from the previous year, it is mainly from the government and special projects (One-off projects) which is consistent with the increase of revenue. As the result, the gross profit ratio for the year 2020 was 19.53% a decrease from 27.95% in Y2019.

The selling and administrative expenses were 39.46 million baht, a decrease of -4.83 million baht or -10.90% from the previous year, affecting from last year's provision for employee benefits under the Labor Protection Act. This year the company has better control over expenses, along with the board, executives and all employees jointly cut some salaries to reduce the company's burden during the impact of the epidemic Covid-19 for a period of 2 months.

The Company has the net profit for the year 2020 was 3.56 million baht, an increased 2.23 million baht from previous year. The Company had reclassified actuarial loss in subsequent period amount 2.04 million baht. Then the comprehensive income for the year was 1.52 million baht a slight increase from the previous year.

Yours faithfully,

Mr. Boonlerd Narathai
Director and Chief Executive Officer