



ARIP PUBLIC COMPANY LIMITED

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Ref. ARIP 121/2021

10 May 2021

Subject: Management Discussion and Analysis for the 1st Quarter of Y2021

Attention: Director and Manager
The Stock Exchange of Thailand

ARIP Public Company Limited submits herewith the financial statements for the 1st Quarter of Y2021 as of March 31, 2021 which was reviewed by certified public accountant. The Company would like to report the operating results as follows:-

The company has total revenue of 44.80 million baht and the net profit of 0.20 million baht compared to the same quarter in the year 2020 with the revenue of 61.43 million baht and the net profit of 0.22 million baht.

The Company's revenue decreased from the previous year by 16.64 million baht or -27.08% from special project income and postponement of the "Thailand Top Company Award" due to the Covid-19 situation.

The total cost of this quarter was 33.97 million baht, a decrease of 17.28 million baht from the previous year, or -33.72%, due to the lower special project cost corresponding to the revenue. As a result, the gross profit of the company increased by 0.64 million baht.

The company had selling and administrative expenses of 10.52 million baht, an increase of 0.62 million baht or 6.30% from the previous year resulting in a slight decrease in the net operating results from the previous year (-0.02 million baht).

Yours faithfully,

Mr. Boonlerd Narathai
Director and Chief Executive Officer