



ARIP PUBLIC COMPANY LIMITED

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Ref. ARIP 307/2024

10 May 2024

Subject: Management Discussion and Analysis for the 1st Quarter of Y2024

Attention: Director and Manager
The Stock Exchange of Thailand

ARIP Public Company Limited submits herewith the financial statements for the 1st Quarter of Y2024 as of March 31, 2024 which was reviewed by certified public accountant. The Company would like to report the operating results as follows:-

The Company has total revenue of 52.03 million baht and the net profit of 1.50 million baht compared to the same quarter in the year 2023 with the revenue of 56.27 million baht and the net profit of 3.49 million baht.

The Company's revenue decreased from the previous year by 4.23 million baht or 7.52% came from Exhibition income and Special project (One-off project).

The total cost of this quarter was 37.98 million baht, a decrease of 1.33 million baht from the previous year, or 3.38%. Because the decrease of revenue has fixed costs, then the cost decreased less than revenue. As a result, the Company's gross profit was 14.05 million baht, a decrease of 2.86 million baht or 16.92% from the previous year.

The Company had selling and administrative expenses of 12.21 million baht, a decrease of 0.35 million baht or 2.75% from the previous year. The Company operating result had net profit 1.50 million baht decrease from the previous year 1.99 million baht.

Yours faithfully,

Mr. Boonlerd Narathai
Director and Chief Executive Officer