



ARIP PUBLIC COMPANY LIMITED

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Ref. ARIP 640/2024

5 November 2023

Subject: Management Discussion and Analysis for the 3<sup>rd</sup> Quarter of Y2024

Attention: Director and Manager  
The Stock Exchange of Thailand

ARIP Public Company Limited submits herewith the financial statements for the 3<sup>rd</sup> Quarter of Y2024 as of September 30, 2024, that have been reviewed by a certified public accountant. The Company would like to report the operating results as follows:

The Company had generated a total revenue of 61.30 million baht with a net profit of 2.23 million baht. Compared to the same quarter in the year 2023, which had a revenue of 69.19 million baht and the net profit of 2.86 million baht.

The Company's quarterly revenue decreased when compared to the same quarter of the previous year by 7.89 million baht or -11.40%, due to one-off project and government projects. The total cost of this quarter was 45.65 million baht, with a decrease of 6.42 million baht or -12.33% from the previous year, which is consistent with the decrease of revenue.

As a result, the gross profit of the Company is 15.66 million baht, which is decreased from the previous year by 1.47 million baht or -8.58%.

The Company had selling and administrative expenses of 12.79 million baht, a decrease of 0.82 million baht or 6.02% from the previous year. The Company operating income is 2.23 million baht, which is a decrease from the previous year by 0.57 million baht or 20.02%.

In Q3'24, the Company's gross profit ratio was 25.54%, slightly increased from the previous year's ratio 24.75%.

As of 30 September 2024, the Company had total assets of 263.76 million baht, a decrease of 13.20 million baht from the previous year. The major change in assets came from the decrease in Cash and cash equivalents of 36.28 million baht, used in Fixed deposit of 20 million baht, decrease of Trade payables of 8.96 million baht and dividend payment of 10.02 million baht.

Yours faithfully,

Mr. Boonlerd Narathai  
Director and Chief Executive Officer