



ARIP PUBLIC COMPANY LIMITED

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Ref. ARIP 254/2025

8 May 2025

Subject: Management Discussion and Analysis for the 1<sup>st</sup> Quarter of Y2025

Attention: Director and Manager  
The Stock Exchange of Thailand

ARIP Public Company Limited submits herewith the financial statements for the 1<sup>st</sup> Quarter of Y2025 as of March 31, 2025 which was reviewed by certified public accountant. The Company would like to report the operating results as follows:-

The Company has total revenue of 71.32 million baht and the net profit of 2.02 million baht compared to the same quarter in the year 2024 with the revenue of 52.03 million baht and the net profit of 1.50 million baht.

The Company's revenue increased from the previous year by 19.29 million baht or 37.07% came from auction revenue and special project (One-off project). The total cost was 55.64 million baht, an increase of 17.66 million baht from the previous year, or 46.51% consistent with increased revenue. As a result, the Company's gross profit was 15.64 million baht, an increase of 1.59 million baht or 11.32% from the previous year.

The gross profit margin was 21.92% a decrease from 26.99% in the previous year due to the increased revenue was higher costs, combined with fixed cost, the gross profit margin decreased.

The Company had selling and administrative expenses of 13.17 million baht, an increase of 0.96 million baht or 7.86% from the previous year. The Company operating result had net profit 2.02 million baht increase from the previous year 0.52 million baht.

Yours faithfully,

Mr. Boonlerd Narathai  
Director and Chief Executive Officer