



ที่ APCO.011/2563

August 4, 2020

Subject: Management Discussion and Analysis (MD&A) For the Second Quarter of 2020

To: President and Manager, The Stock Exchange of Thailand

Asian Phytoceuticals Public Company Limited (“The Company”) would like to submit this Management Discussion and Analysis for the second quarter ended 30 June 2020, with details as follows:

Statement of Comprehensive Income	Apr – Jun 2020	Apr – Jun 2019	% Growth (Y-O-Y)	
	Million Baht	Million Baht	Increase (Decrease)	Percent
Sales	57.58	57.41	0.17	0.29
Other income	6.17	1.76	4.42	251.22
Total Revenue	63.75	59.17	4.58	7.74
Costs of sales	(11.65)	(13.78)	(2.14)	(15.49)
Selling expenses	(9.94)	(9.36)	0.58	6.20
Administrative expenses	(17.96)	(21.63)	(3.67)	(16.95)
Profit before tax expense	24.12	14.55	9.57	65.79
Tax expense	(4.87)	(2.93)	1.94	66.20
Profit for the period	19.25	11.62	7.63	65.69

Revenue and Other income

The company’s revenue for the 3 months ended June 30, 2020 is 57.58 million baht, increasing 0.17 million baht or an increase of 0.29% from the same quarter of 2019 with an increase in other income by 251.22% due to a gain on sale of other financial assets amounting to 3.51 million baht and an unrealized gain from changes in fair value of other financial assets amounting to 2.20 million baht.



Costs of Sales

During the second quarter of 2020, the company had cost of sales of 11.65 million baht, decreasing 2.14 million baht or a decrease of 15.49 % from the same quarter of 2019.

Selling and Administrative Expenses

During the second quarter of 2020, the Company incurred total administrative expenses of 17.96 million Baht, a decrease of 16.95% and total selling expenses of 9.94 million Baht, an increase of 6.20% from the same period of 2019 due to an adjustment of the company's marketing plan.

Net Profit

Net profit of the company's operation for the quarter ended June 30, 2020 when compared with the same quarter ended June 30, 2019 increased from net profit of 11.62 million baht to net profit of 19.25 million baht, an increase of 7.63 million baht or 65.69% because of the reasons described above.

Please be informed accordingly.

Sincerely yours,

(Prof.Dr. Pichaet Wiriyachitra)

Chief Executive Officer