



ที่ APCO.007/2565

May 13, 2022

Subject: Management Discussion and Analysis (MD&A) for the First Quarter of 2022

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 first quarter ended 31 March 2022, with details as follows:

Statement of Comprehensive Income	Jan – Mar 2022	Jan – Mar 2021	% Growth (Y-O-Y)	
	Million Baht	Million Baht	Increase (Decrease)	Percent
Sales	55.55	47.77	7.78	16.28
Other income	0.49	0.40	0.09	23.50
Total income	56.04	48.17	7.87	16.34
Finance income	2.15	2.28	(0.13)	(5.90)
Costs of sales	(10.98)	(10.09)	0.89	8.83
Selling expenses	(9.96)	(10.56)	(0.60)	(5.69)
Administrative expenses	(17.80)	(17.80)	-	-
Profit before tax expense	19.39	11.60	7.79	67.15
Tax expense	(4.08)	(2.37)	1.71	72.06
Profit for the period	15.31	9.23	6.08	65.89

Revenues and Other income

The company’s revenue for the 3 months ended March 31, 2022 is 55.55 million baht, increasing 7.78 million baht or an increase of 16.28% from the same quarter of 2021 because in this quarter the sales increased in all channels with an increase in other income of 23.50%, and finance income decreasing by 5.90% .



Costs of Sales

During the first quarter of 2022, the company had cost of sales of 10.98 million baht, an increase of 0.89 million baht or an increase of 8.83 % from the same quarter of 2021 due to an increase in the company's revenue.

Selling and Administrative Expenses

During the first quarter of 2022, the Company incurred total administrative expenses of 17.80 million baht, close to the year 2021 and total selling expenses of 9.96 million baht, a decrease of 5.69% from the same quarter of 2021, due to an adjustment of plans for advertising.

Net Profit

Net profit of the company's operation for the first quarter ended March 31, 2022 when compared with the same quarter of 2021 increased from 9.23 million baht to 15.31 million baht, an increase of 6.08 million baht or an increase of 65.89% because of the reasons described above.

Please be informed accordingly.

Sincerely yours,

(Prof.Dr. Pichaet Wiriyachitra)

Chief Executive Officer