



ที่ APCO.006/2566

May 12, 2023

Subject: Management Discussion and Analysis (MD&A) for the First Quarter of 2023

To: President, 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 March 31, 2023, with details as follows:

Consolidated financial statement	Jan – Mar 2023	Jan – Mar 2022	% Growth (Y-O-Y) Increase (Decrease)	
	Million Baht	Million Baht	Million Baht	Percent
Sales	83.11	55.55	27.56	49.61
Total income	83.15	56.04	27.11	48.38
Finance income	2.99	2.15	0.84	39.34
Costs of sales	(15.02)	(10.98)	4.04	36.78
Selling expenses	(13.84)	(9.96)	3.87	38.89
Administrative expenses	(16.10)	(17.80)	(1.70)	(9.55)
Profit before tax expense	41.35	19.39	21.96	113.22
Tax expense	(8.06)	(4.08)	3.98	97.45
Profit for the period	33.30	15.31	17.98	117.43

Revenues and Other income

The company’s revenue for the 3 months ended March 31, 2023 is 83.11 million baht, increasing 27.56 million baht or an increase of 49.61% from the same quarter of 2022 because in this quarter the sales of reverse aging , anti-aging product increasing 21.34 million baht and an increase of dietary supplement products for pet care, Operation Bim product.



Costs of Sales

During the first quarter of 2023, the company had cost of sales of 15.02 million baht, an increase of 4.04 million baht or an increase of 36.78% from the same quarter of 2022 due to an increase in the company's revenue.

Selling and Administrative Expenses

During the first quarter of 2023, the Company incurred total administrative expenses of 16.10 million baht, a decrease of 9.55% and total selling expenses of 13.84 million baht, an increase of 38.89% from the same quarter of 2022, due to an adding advertising channels.

Net Profit

Net profit of the company's operation for the first quarter ended March 31, 2023 when compared with the same quarter of 2022 increased from 15.31 million baht to 33.30 million baht, an increase of 17.98 million baht or an increase of 117.43% because of the reasons described above.

Please be informed accordingly.

Sincerely yours,

(Prof.Dr. Pichaet Wiriyachitra)

Chief Executive Officer