



ที่ APCO.009/2566

November 10, 2023

Subject: Management Discussion and Analysis (MD&A) for the third 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 third quarter ended 30 September 2023, with details as follows:

Consolidated financial statement	3 Months	3 Months	% Growth (Y-O-Y)		9 Months	9 Months	% Growth (Y-O-Y)	
	2023	2022	Increase (Decrease)		2023	2022	Increase (Decrease)	
	Million Baht	Million Baht	Million Baht	Percent	Million Baht	Million Baht	Million Baht	Percent
Sales	76.91	62.78	14.13	22.51	228.58	176.17	52.41	29.75
Other income	0.01	0.08	(0.07)	(90.15)	0.09	0.60	(0.51)	(84.41)
Total income	76.92	62.86	14.05	22.36	228.67	176.78	51.90	29.36
Finance income	3.99	2.61	1.38	53.01	12.19	8.40	3.79	45.14
Costs of sales	(15.53)	(11.93)	3.60	30.20	(43.45)	(33.54)	9.91	29.55
Selling expenses	(12.84)	(12.42)	0.41	3.33	(40.44)	(34.18)	6.25	18.30
Administrative expenses	(16.16)	(15.47)	0.69	4.46	(48.81)	(51.07)	(2.26)	(4.42)
Profit before tax expense	36.90	25.73	11.17	43.43	109.21	66.39	42.82	64.50
Tax expense	(5.74)	(4.49)	1.25	27.96	(19.64)	(12.82)	6.81	53.14
Profit for the period	31.15	21.24	9.92	46.70	89.57	53.56	36.01	67.22

Revenue

The company’s revenue for the 3 months ended September 30, 2023 is 76.91 million baht, increasing 14.13 million baht or an increase of 22.51% from the same quarter of 2022 because in this quarter The company’s sales increased from reverse aging, anti-aging products, operation bim products and export sale.



Costs of Sales

During the third quarter of 2023, the company had cost of sales of 15.53 million baht, an increase of 3.60 million baht or an increase of 30.20% from the same quarter of 2022 due to an increase in the company's sales.

Selling and Administrative Expenses

During the third quarter of 2023, the Company incurred total administrative expenses of 16.16 million baht, an increase of 4.46% and total selling expenses of 12.84 million baht, an increase of 3.33% from the same quarter of 2022, due to an adding advertising channels.

Net Profit

Net profit of the company's operation for the third quarter ended September 30, 2023 when compared with the same quarter ended September 30, 2022 increased from net profit of 21.24 million baht to net profit of 31.15 million baht, an increase of 9.92 million baht or 46.70% because of the reasons described above.

The performance of nine months period ended September 30, 2023 the company had a total income of 228.67 million baht, an increase of 29.36% from the total income of 176.78 million baht and a net profit of 89.57 million baht, an increase of 67.22% from net profit of 53.56 million baht in the same period of the previous year.

Please be informed accordingly.

Sincerely yours,

(Prof.Dr. Pichaet Wiriyachitra)

Chief Executive Officer