



ที่ APCO.002/2567

February 28, 2024

Subject: Management Discussion and Analysis (MD&A) for the year 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 year 2023 ended 31 December 2023, with details as follows:

Consolidated financial statement	2023	2022	% Growth (Y-O-Y)	
	Million Baht	Million Baht	Million Baht	Percent
Sales	292.76	250.38	42.38	16.93
Total income	293.85	252.47	41.38	16.39
Finance income	15.69	12.40	3.29	26.53
Costs of sales	(57.25)	(47.94)	9.31	19.41
Selling expenses	(53.38)	(48.14)	5.24	10.89
Administrative expenses	(66.33)	(68.35)	(2.02)	(2.96)
Profit before tax expense	133.18	100.47	32.71	32.56
Tax expense	(24.45)	(19.28)	5.17	26.82
Profit for the period	108.74	81.20	27.54	33.92

Revenues

The company’s revenue for 2023 ended December 31, 2023 is 292.76 million baht, an increase of 42.38 million baht or 16.93% from the year 2022 because The company's sales increased from reverse aging, anti-aging products, dietary supplement products for pet care and export sale.

Costs of Sales

During the year 2023, the company had cost of sales of 57.25 million baht, an increase of 9.31 million baht or 19.41% from the year 2022 due to an increase in the company's revenue.



Selling and Administrative Expenses

During the year 2023, the Company incurred total administrative expenses of 66.33 million baht, a decrease of 2.96% and total selling expenses of 53.38 million baht, an increase of 10.89% from the year 2022, due to an adding advertising channels.

Net Profit

Net profit of the company's operation for the year 2023 ended December 31, 2023 when compared with the previous year, increased from 81.20 million baht to 108.74 million baht, an increase of 27.54 million baht or an increase of 33.92% because of the reasons described above.

Please be informed accordingly.

Sincerely yours,

(Prof.Dr. Pichaet Wiriyachitra)

Chief Executive Officer