



ที่ APCO.006/2567

May 14, 2024

Subject: Management Discussion and Analysis (MD&A) for the First Quarter of 2024

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 31 March 2024, with details as follows:

Consolidated financial statement	Jan – Mar 2024	Jan – Mar 2023	% Growth (Y-O-Y) Increase (Decrease)	
	Million Baht	Million Baht	Million Baht	Percent
Sales	54.64	83.11	(28.47)	(34.25)
Finance income	3.37	2.99	0.38	12.59
Total income	58.02	86.15	(28.13)	(32.65)
Costs of sales	10.44	15.02	(4.58)	(30.52)
Selling expenses	11.66	13.84	(2.18)	(15.76)
Administrative expenses	15.86	16.10	(0.24)	(1.52)
Profit before tax expense	20.28	41.35	(21.07)	(50.95)
Tax expense	3.65	8.06	(4.40)	(54.67)
Profit for the period	16.63	33.30	(16.67)	(50.05)

Revenues

The company’s revenue for the 3 months ended March 31, 2024 is 54.64 million baht, decreasing 28.47 million baht or a decrease of 34.25% from the same quarter of 2023 because in this quarter of 2023 The company has launched new products in the anti-aging group, resulting in higher sales than this year. Also with the economic situation still has a low growth rate, purchasing demand has slowed down.

Costs of Sales

During the first quarter of 2024, the company had cost of sales of 10.44 million baht, a decrease of 4.58 million baht or a decrease of 30.52% from the same quarter of 2023 due to a decrease in the company's revenue.



Selling and Administrative Expenses

During the first quarter of 2024, the Company incurred total administrative expenses of 15.86 million baht, a decrease of 1.52% and total selling expenses of 11.66 million baht, a decrease of 15.76% from the same quarter of 2023, due to an adjust advertising channels.

Net Profit

Net profit of the company's operation for the first quarter ended March 31, 2024 when compared with the same quarter of 2023 decreased from 33.30 million baht to 16.63 million baht, a decrease of 16.67 million baht or a decrease of 50.05% because of the reasons described above.

Please be informed accordingly.

Sincerely yours,

(Prof.Dr. Pichaet Wiriyachitra)
Chief Executive Officer