



ที่ APCO.008/2567

August 9, 2024

Subject: Management Discussion and Analysis (MD&A) for the Second 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 second quarter ended 30 June 2024, with details as follows:

Consolidated financial statement	3 Months	3 Months	% Growth (Y-O-Y)		6 Months	6 Months	% Growth (Y-O-Y)	
	2024	2023	Increase (Decrease)		2024	2023	Increase (Decrease)	
	Million Baht	Million Baht	Million Baht	Percent	Million Baht	Million Baht	Million Baht	Percent
Sales	53.59	68.56	(14.97)	(21.84)	108.23	151.67	(43.44)	(28.64)
Other income	0.02	0.04	(0.02)	(46.35)	0.03	0.08	(0.05)	(60.70)
Total Revenue	53.61	68.60	(14.99)	(21.85)	108.26	151.75	(43.49)	(28.66)
Finance income	4.05	5.20	(1.15)	(22.08)	7.42	8.19	(0.77)	(9.43)
Costs of sales	(10.53)	(12.89)	(2.36)	(18.34)	(20.97)	(27.92)	(6.95)	(24.89)
Selling expenses	(12.15)	(13.76)	(1.61)	(11.68)	(23.81)	(27.60)	(3.79)	(13.73)
Administrative expenses	(17.06)	(16.54)	0.52	3.13	(32.92)	(32.64)	0.28	0.84
Profit before tax expense	17.95	30.96	(13.01)	(42.03)	38.23	72.31	(34.08)	(47.13)
Tax expense	(3.29)	(5.84)	(2.55)	(43.67)	(6.94)	(13.89)	(6.95)	(50.05)
Profit for the period	14.66	25.12	(10.46)	(41.65)	31.29	58.42	(27.13)	(46.44)

### Revenue

The company’s revenue for the 3 months ended June 30, 2024 is 53.59 million baht, decreasing 14.97 million baht or a decrease of 21.84% from the same quarter of 2023 because in the last year, the company has launched new products in the anti-aging group, resulting in higher sales than this year. In addition, the economic situation in 2024 has a low growth rate, purchasing demand has slowed down. As a result, sales decreased in all sales channels.



#### Costs of Sales

During the second quarter of 2024, the company had cost of sales of 10.53 million baht, a decrease of 2.36 million baht or a decrease of 18.34% from the same quarter of 2023 due to a decrease in the company's sales.

#### Selling and Administrative Expenses

During the second quarter of 2024, the Company incurred total administrative expenses of 17.06 million baht, an increase of 3.13% and total selling expenses of 12.15 million baht, a decrease of 11.68% from the same quarter of 2023, due to an adjustment of plans for advertising.

#### Net Profit

Net profit of the company's operation for the second quarter ended June 30, 2024 when compared with the same quarter ended June 30, 2023 decreased from net profit of 25.12 million baht to net profit of 14.66 million baht, a decrease of 10.46 million baht or 41.65% because of the reasons described above.

The performance of six months period ended June 30, 2024 the company had a total income of 108.26 million baht, a decrease of 28.66% from the total income of 151.75 million baht and a net profit of 31.29 million baht, a decrease of 46.44% from net profit of 58.42 million baht in the same period of the previous year.

Please be informed accordingly.

Sincerely yours,

(Prof.Dr. Pichaet Wiriyachitra)

Chief Executive Officer