



ที่ APCO.010/2567

November 13, 2024

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

Consolidated financial statement	3 Months	3 Months	% Growth (Y-O-Y)		9 Months	9 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	54.26	76.91	(22.65)	(29.45)	162.49	228.58	(66.09)	(28.91)
Other income	2.10	0.01	2.09	25,686	2.14	0.09	2.04	2,172
Total Revenue	56.36	76.92	(20.56)	(26.72)	164.63	228.67	(64.05)	(28.02)
Finance income	4.39	3.99	0.40	10.01	11.81	12.19	(0.37)	(3.06)
Costs of sales	(11.93)	(15.53)	(3.60)	(23.18)	(32.90)	(43.45)	(10.55)	(24.28)
Selling expenses	(14.33)	(12.84)	1.49	11.61	(38.14)	(40.44)	(2.30)	(5.68)
Administrative expenses	(17.92)	(16.17)	1.75	10.86	(50.84)	(48.81)	2.03	4.15
Profit before tax expense	16.51	36.90	(20.39)	(55.27)	54.73	109.21	(54.48)	(49.88)
Tax expense	(2.70)	(5.74)	(3.04)	(52.93)	(9.64)	(19.64)	(9.99)	(50.89)
Profit for the period	13.80	31.15	(17.35)	(55.70)	45.09	89.57	(44.48)	(49.66)

Revenue

The company’s revenue for the 3 months ended September 30, 2024 is 54.26 million baht, decreasing 22.65 million baht or a decrease of 29.45% 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 third quarter of 2024, the company had cost of sales of 11.93 million baht, a decrease of 3.60 million baht or a decrease of 23.18% from the same quarter of 2023 due to a decrease in the company's sales.

Selling and Administrative Expenses

During the third quarter of 2024, the Company incurred total administrative expenses of 17.92 million baht, an increase of 10.86% and total selling expenses of 14.33 million baht, an increase of 11.61% 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 third quarter ended September 30, 2024 when compared with the same quarter ended September 30, 2023 decreased from net profit of 31.15 million baht to net profit of 13.80 million baht, a decrease of 17.35 million baht or 55.70% because of the reasons described above.

The performance of nine months period ended September 30, 2024 the company had a total income of 164.63 million baht, a decrease of 28.02% from the total income of 228.67 million baht and a net profit of 45.09 million baht, a decrease of 49.66% from net profit of 89.57 million baht in the same period of the previous year.

Please be informed accordingly.

Sincerely yours,

(Prof.Dr. Pichaet Wiriyachitra)

Chief Executive Officer