



Operation analysis for the year 2024

Operating results for the year ended December 31, 2024. The company recorded a net loss of 1.43 million Baht, showing an increase in profit of 26.31 million Baht compared to the previous year, where a net loss of 27.74 million Baht was recorded. This marks an improvement of more than 20% year-on-year, mainly due to the following key factors:

1. The company's sales revenue decreased by 174.60 million Baht or 13.80% compared to the previous year. The decline was mainly due to a decrease in plastic parts sales, which dropped by 15.65% or 182.02 million Baht, while mold sales increased by 7.28% or 7.42 million Baht. The decline in plastic parts sales resulted from a decrease in domestic automobile production and sales, leading to reduced demand for plastic parts. Additionally, increasing competition from imported parts for electric vehicles (EVs) further pressured local manufacturers in maintaining market share. However, mold sales increased due to new orders from customers launching new car models and minor changes. The company also improved production efficiency by reducing idle capacity, optimizing production scheduling, and minimizing outsourcing. These efforts helped the company manage cost efficiency and enhance profitability.

2. Cost of goods sold and services decreased by 198.87 million Baht or 17.77%, leading to a gross profit increase of 24.26 million Baht. The key drivers for this improvement included enhanced defect rate management, which reduced material waste and improved production efficiency; optimized workforce and resource allocation, leading to better material utilization and energy savings; and an investment in new machinery worth 66 million Baht to replace equipment aged over 20 years old. This investment enabled higher production efficiency through advanced technology, improved product quality and consistency, reduced maintenance costs, and lower labor and energy expenses due to more efficient machinery. In addition, the company optimized its production processes, reducing cycle time, improving production scheduling, and managing production hours efficiently, leading to lower labor and electricity costs.



3. Selling and administrative expenses decreased by 15.03 million Baht or 8.58% compared to the previous year, driven by cost control measures and better alignment of expenses with sales performance. However, as a percentage of total sales, selling and administrative expenses increased from 13.8% to 14.7% due to some types of expenses did not vary on sales and could not reduce immediately.

With the results from items 1 to 3, the company's operating profit increased by 25.04 million Baht. When factoring in a 14.25 million Baht decrease in other income, a 0.31 million Baht increase in interest expenses due to higher interest rates, and a 1.58 million Baht decrease in corporate income tax expenses, the net profit improved by 26.31 million Baht, representing a year-on-year increase of more than 20% compared to the previous year.