



C.I. GROUP
PUBLIC COMPANY LIMITED
บริษัท ซี.ไอ. กรุ๊ป จำกัด (มหาชน)

สำนักงานใหญ่ (HQ)
1/1 ม.7 ต.บางคูวัด อ.บางคูวัด
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May 24, 2021

Subject: Profit and loss reporting for the first quarter of 2021 and explanation of more than 20 percent fluctuation in profit and loss compared to that of last year

Dear Directors and Managers
The Stock Exchange of Thailand,

C.I. Group Public Company Limited (“the company”) hereby reports financial performance for the first quarter ended March 31, 2021 as follows;

Revenue

The company recorded total revenue of 264.01 million Baht for the quarter 1/2021, increased by 19.88 million Baht or 8.14% from the same period last year. The increase is mainly from the increase in international sales and projects (the revenue in domestic services was 40.19 million Baht in the first quarter of year 2020). The revenue from domestic sales also increased by 7.34 million Baht or 18.26% from last year (domestic sales in 1/2020 was 105.41 million Baht). Furthermore, the company also has 107.80 million Baht from international sales increasing by 10.93 million Baht from last year or 11.28% (the revenue from international sales in 1/2020 was 96.87 million Baht). However, the revenue generated from hotel business has dropped by 2.50 million Baht which decreased by 3.94 million Baht or 61.18%, largely due to the COVID-19 situation (the revenue was 6.44 million Baht for the same period last year).

Cost of Goods Sold/service and Gross Profit Margin

The company recorded cost of goods sold of 173.32 million Baht for the 1/2021 decreasing by 5.05 million Baht or 0.81% from last year whereas cost of service in this period was equal to 47.84 million Baht decreasing by 15.61 million Baht or 24.60% from last year, These results was in accordance with the decrease in revenues as mentioned above.

In the first quarter of 2021, the company has the gross profit margin of 15.25%, increasing from the same period last year has the margin of 14.99%. In that, 14.31% was contributed by sales (the margin of the period last year was 13.00%) and the gross profit margin from services was 0.94%. The reason for the increase in gross profit margin was from the lower realized loss of construction projects.

Selling and Administration Expenses

For the first quarter of 2021, the company recorded selling and administration expenses of 61.05 million Baht which increased from the same quarter last year by 11.58 million Baht or 23.41%. The most significant reasons for this are 1) slight increase in administration expenses due to organizational restructuring and 2) higher provision of allowance for doubtful accounts comparing to last year where only 1.03 million Baht was prepared.



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Financing costs

The company's financial costs for the first quarter of 2021 totaled 6.74 million Baht which slightly increased by 0.80 million Baht or 13.52% from the same period of the last year. This was mainly following the rise in short-term borrowing cost from bank.

Net profit (loss)

The company incurred net loss of 33.69 million Baht for first quarter of year 2021, decreased by 17.59 million Baht from the same period last year which showed net loss of 51.28 million Baht. The reason contributed mainly for the decrease in loss was the higher sales revenue as mentioned above.

Best regards,

Warawut Arunotai
Managing Director