

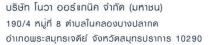
บริษัท โนวา ออร์แกนิค จำกัด (มหาชน) 190/4 หมู่ที่ 8 ต่าบลในคลองบางปลากด อำเภอพระสมุทรเจคีย์ จังหวัดสมุทรปราการ 10290

เลขประจำตัวผู้เสียภาษี : 0107564000201 โทรคัพท์ +66 (0) 2-417-1130

10 August 2023

Subject Management's Discussion and Analysis of the Financial Statement for the Second Quarter ended 30 June 2023 То Managing Director of The Stock Exchange of Thailand **Enclosure** Management's discussion and Analysis of the Financial Statement for the Second Quarter ended 30 June 2023, 1 set each of Thai and English Nova Organic Public Company Limited ("NV") and its subsidiaries ("the Group") would like to submit the Company's audited Financial Statement for the Second Quarter ended 30 June 2023 to The Stock Exchange of Thailand. The operation results of NV for the Second Quarter ended 30 June 2023 registered a net loss amounting 12.30 Million Baht. Please see further details in the Management's Discussion and Analysis of the Financial Statement as attached. Please be informed accordingly. Best regards, (Ms. Yupin Chanjuthamard)

Chief Executive Officer





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The Management's discussion and Analysis of the Financial Statement for for the Second Quarter ended 30 June 2023

Summary of operating performance

Million baht

	Q2'23		Q2'22		Increase (Decrease)	
Revenue from sales	327.87	100%	409.95	100%	(82.08)	-20%
Cost of sales	182.70	56%	212.12	52%	(29.42)	-14%
Gross profit	145.17	44%	197.83	48%	(52.66)	-27%
Other income	2.99	1%	1.04	0%	1.95	188%
Selling expenses	117.93	36%	189.73	46%	(71.80)	-38%
Administrative expenses	45.35	14%	43.61	11%	1.74	4%
Profit from operating activities	(15.12)	-5%	(34.47)	-8%	19.35	-56%
Finance income	2.03	1%	1.72	0%	0.31	18%
Reversal of the debt provision	2.08	1%	-	0%	2.08	0%
Gain(loss) on revaluation of investments	2.14	1%	(0.26)	0%	2.40	-923%
Finance costs	(0.78)	0%	(0.52)	0%	(0.26)	50%
Profit(loss) before income tax	(9.65)	-3%	(33.53)	-8%	23.88	-71%
Tax income (expense)	(2.65)	-1%	0.94	0%	(3.59)	-382%
Profit (loss) for the period	(12.30)	-4%	(32.59)	-8%	20.29	-62%
Actuarial gains for employee benefit plans	-	0%	-	0%	-	0%
Income taxes relate to items that will not be reclassified subsequently to profit or loss.	1	0%	-	0%	-	0%
Total comprehensive income	(12.30)	-4%	(32.59)	-8%	20.29	-62%

NOVA

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operating performance

The Group's total sales revenue for for the Second Quarter ended 30 June 2023 was 327.87 Million Baht, which decreased 82.08 Million Baht or 20 percent from the same period last year. The main reason is coupled with the current economic

recession. As a result of this, brings to the decreased of sale order quantity of this product.

Gross Profit

Gross Profit for for the Second Quarter ended 30 June 2023 was 145.17 million Bath, It was decreased 52.66 percent

from the same period last year. Because the production cost of the marketed product group has a high cost. In addition, the

company has organized a free product promotion in the sale of a set of products to stimulate consumer purchases. As a result,

gross profit has decreased.

Selling Expenses

Selling expenses for the for the Second Quarter ended 30 June 2023 were 117.93 million Baht. It was decreased

71.80 million Baht or 38 percent from the same period last year, mainly due to the company cut down the advertising and

promotion expenses such as television program broadcast time rent, advertising production cost, actor salary and promotion

cost. In line with the current market situation.

Administrative Expenses

Administrative expenses for for the Second Quarter ended 30 June 2023 were 45.35 million Baht. It was Increase

1.74 million Baht or 4 percent due to increased depreciation and asset disposal losses

Net Profit

The Company has net profit for the for for the Second Quarter ended 30 June 2023 was 12.30 million Baht, It was

Increase of 20.29 Million Baht or equals to 165 percent from the same period last year.

Nova Organic Public Company Limited



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Financial Position

	30 June 2023	31 December 2022	Increase	% Increase
	Million baht	Million baht	(Decrease)	(Decrease)
Total Assets	1,482.75	1,526.16	(43.41)	-3%
Total Liabilities	166.52	144.76	21.76	13%
Shareholders' equity	1,316.23	1,381.40	(65.17)	-5%

Total Assets

Total assets as of 30 June 2023 were 1,482.75 million Baht. It was decrease 43.41 Million Baht from 31 December 2022 due to a share repurchase program and the increase in land, buildings, and equipment

Total Liabilities

Total liabilities as of 30 June 2023 were 166.52 Million Baht, It were increased 21.76 Million Baht from 31 December 2022. Mostly increase from trade account payable and others payable.

Shareholders' equity

Shareholders' equity as of 30 June 2023 were 1,316.26 million Baht, It were decreased 65.17 Million Baht from 31 December 2022. by from the loss for the second quarter of 2023 in the amount of 12.30 million baht and the share repurchase transaction of 52.86 million baht.