



บริษัท เมโทรซิสเต็มส์คอร์ปอเรชั่น จำกัด (มหาชน)

Metro Systems Corporation Public Company Limited

400 ถนนเฉลิมพระเกียรติ ร.9 แขวงหนองบอน เขตประเวศ กรุงเทพมหานคร 10250 โทร: +662 089 4000 แฟกซ์: +662 726 2630
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SCO 001/2025

February 24, 2025

Subject: Clarify the Company's operational results of the year 2024 ended December 31, 2024

To: The Directors and the Managers of the Stock Exchange of Thailand

Metro Systems Corporation Public Company Limited would like to clarify the operation results of consolidated financial statements for the year ended December 31, 2024 as follows;

Company's operating Results

Items	2024	2023	Variance	
	MB.	MB.	MB.	%
Revenue from selling & services	8,932	9,479	-547	-5.8%
Gross Profit	1,239	1,334	-95	-7.1%
Other Income	186	66	120	179.9%
Selling & Administrative Expenses	1,095	1,045	50	4.8%
Net Profit	256	285	-29	-10.2%

The Thai economic situation that is recovering slowly and Private consumption continued to expand to a certain extent, but it began to slow down at the end of the year. Resulting, the company performance decreasing. However, the company has been able to manage and cope with the impacts and support economic changes by increasing its strengths and competitive opportunities to offer IT products and services to meet all customer needs, and remains committed to driving digital transformation for organizations in all industries.

In the year 2024, the company had revenue from sales and services in the amount of Baht 8,932 million, which decreased in the amount of Baht 547 or 5.8% from the previous year. The Company's sales and service revenue is divided into product groups as follows

Revenue

Items	2024	2023	Growth rate	
	MB.	MB.	MB.	%
Hardware	2,647	2,412	235	9.7%
Software	2,992	3,739	-747	-20.0%
Supplies	1,450	1,485	-35	-2.4%
Services	1,844	1,843	0.1	0.0%
Total revenue sales and service	8,932	9,479	-547	-5.8%
Other Income	186	66	120	179.9%
Total revenue	9,118	9,546	-428	-4.5%

Revenue from Hardware Products Group

Revenue from Hardware in the amount of Baht 2,647 million, which increased in the amount of Baht 235 million or 9.7% from the previous year. Mainly due to an increase in revenue from the large project.



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Revenue from Software Products Group

Revenue from Software in the amount of Baht 2,992 million, which decreased Baht 747 million or 20% from the previous year. Mainly due to an decreased in revenue from software of Microsoft that inability to compete in the large project.

Revenue from Supplies Product Group

Revenue from Supplies in the amount of Baht 1,450 million, which decreased in the amount of Baht 35 million or 2.4% due to the business trend of continuous decline in paper usage and intensified price competition.

Revenue from Services Product Group

Revenue from Services in the amount of Baht 1,844 million, Revenue has increased only slightly, so the company still needs to focus and try to adjust additional strategies for this income, which is income that can generate relatively high gross profit.

Gross Profit

Gross Profit in the amount of Baht 1,239 million, which decreased Baht 95 million or 7.1% from the previous year. Due to the decline in income and gross profit margin, this is due to the intensification of price competition.

Other Income

Other Income in the amount of Baht 186 million, which increased in the amount of Baht 120 million, was due to income from special item in which the company won the law suit.

Sales and administrative expenses

Sales and administrative expenses in the amount of Baht 1,095 million, which increased Baht 50 million, due to an increased in administrative expenses. Mainly, there was an increased in employee expenses, while sales expenses has decreased, which was consistent with the decrease in revenue.

Net Profit

At the end of 2024, The Company's net profit in the amount of Baht 256 million, which decreased in the amount of Baht 29 million or 10.2% from the previous year. As a result, the company's income has decreased.

Financial Position

Asset

The Company had total assets in the amount of Baht 4,609 million, which increased Baht 831 million from the previous year. The total assets consisted of current assets accounting for 68% of the total assets and non-current assets accounting for 32% of the total assets. There were in the amount of Baht 3,136 million of current asset, which increased Baht 349 million from inventories and finance lease current receivables, non-current assets in the amount of Baht 1,474 million, which increased Baht 482 million from finance lease non-current receivables and withholding tax deducted at source.



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Liabilities

The Company's total liabilities in the amount of Baht 2,329 million, which increased Baht 767 million from the previous year. The total liabilities consisted of current liabilities accounting for 76% of total liabilities and non-current liabilities accounting for 24% of total liabilities. There were in the amount of Baht 1,768 million of current liabilities, which increased Baht 491 million from short-term borrowings from financial institutions and current portion of lease liabilities, current provisions for employee benefits, non-current liabilities in the amount of Baht 561 million, which increased Baht 276 million from lease liabilities and deferred tax liabilities

Equity

The Company's total equity in the amount of Baht 2,280 million, which increased Baht 64 million, due to the net profit of Baht 256 million in 2024 and dividend payment

Sustainable Development

The Company has received an "Excellent" (5-star) corporate governance assessment score for the 5th consecutive year in the Corporate Governance Survey of Thai Listed Companies (CGR) 2024 project from the Institute of Directors Association (IOD) with support from the Stock Exchange of Thailand (SET)

The Company has been selected to be included in the SET ESG Ratings 2024 list of sustainable stocks at the "A" level in the Technology Industry Group for 2024 from the Stock Exchange of Thailand. This is the 5th year that MSC has been selected to be included in the SET ESG Ratings list.

In addition, the company has received the "Sustainability Disclosure Acknowledgement" award for the 5th consecutive year, which reflect the continuous transparent disclosure of sustainability information from Thaipat Institute.

From the company's business operations that emphasize the continuous development of good corporate governance, along with conducting business to grow the organization according to the principles of good governance in the dimensions of Environmental, Social, and Governance (ESG) to build confidence among investors and all stakeholders, reflecting the potential of business operations under the vision "Pursuit of excellence to serve our clients the best IT Solutions"

Please be informed accordingly.

Yours Sincerely,

Metro Systems Corporation public Company Limited

(Miss Sumateta Jitsiripol)

(President of Accounting Financial and Administration Group)