



Ref No. SENA 004/2025

*(Translate)*

March 13, 2025

Re: Clarification on the Calculation of Financial Ratios for the Company's Financial Statements for the Year 2024

To: The President  
The Stock Exchange of Thailand

Enclosure: Significant Financial Ratios Report for the 12-Month Period Ending December 31, 2024 of Sena Development Public Company Limited

According to the Board of Directors of Sena Development Public Company Limited ("**Company**") held its meeting No. 1/2025 on February 28, 2025, at 10:30 AM, at the Company's meeting room, Thanyalak Park Building, P Floor, 448 Ratchadapisek Road, Samseannok, Huaykwang, Bangkok 10310, it was resolved to approve and propose to the 2025 Annual General Meeting of Shareholders for consideration and approval of the Company's and its subsidiaries' financial statements (separate and consolidated) for the fiscal year ending December 31, 2024, which have been audited and certified by the licensed auditor.

As of December 25, 2024, the Company changed the control of important management and operational decisions, resulting in the joint venture company changing its status to a subsidiary company. As a result, the consolidated profit (loss) statement of the Group has only 7 days of operating results in the consolidated financial statements. In order to ensure accuracy and appropriateness in calculating the financial ratios of the financial statements for the year 2024, the Company must use the pro forma consolidated statement of financial position, which is prepared as if the joint venture company were a subsidiary company for the entire year, referring to the note to financial Statement in Note 12 Investment in Subsidiaries, to calculate the financial ratios for the year 2024, which will result in the financial ratios for the year 2024 not being consistent with the information disclosed on the SET website. Therefore, the Company would like to present the financial ratios for the year 2024 as follows:

**SENA Development Public Company Limited**

448 Thanyalakpark Building Ratchadapisek Road, Khwaeng Samsen Nok, Khet Huai Khwang, Bangkok 10310 Tel. 02-541-4642 Fax 02-938-9873

[www.sena.co.th](http://www.sena.co.th)



(Translate)

**Significant Financial Ratios Report**  
for the 12-Month Period Ending December 31, 2024  
Sena Development Public Company Limited

Details	12-Month Period, 2024
Current ratio	2.80
Quick ratio	0.13
Cash cycle	1,591
Average Inventory Period	1,653
Average Collection Period	3
Average Payment Period	65
Interest Coverage	1.34
Net debt to EBITDA ratio	10.17
Cash Basis	0.21
Debt to Equity ratio	1.41
Interest bearing debt to equity	1.30
Interest Bearing Debt matured in 1 year to total interest-bearing Debt	45.41
Loan from Financial Institution to Total Debt Ratio	65.61
Gross Profit Margin	21.99
Return On Assets	4.85
Return On Equity	11.81

\* As of December 25, 2024, the Company changed the control of important management and operational decisions the joint venture company changing its status to a subsidiary company. As a result, the consolidated profit (loss) statement of the Group has only 7 days of operating results in the consolidated financial statements. In order to ensure accuracy and appropriateness in calculating the financial ratios of the financial statements for the year 2024, the Company must use pro forma consolidated statement of financial position, which is prepared as if the joint venture company were a subsidiary company for the entire year, referring to the note to financial Statement in Note 12 Investment in Subsidiaries



This is to ensure that the financial ratios from the Company's 2024 financial statements, which are accurate according to the aforementioned facts, are presented to shareholders, individual investors, institutional investors, and the general public. This will be beneficial in aiding investment decision-making moving forward.

Please be informed accordingly.

Yours Faithfully,

(Mrs. Weraporn Chaisiriyasavat)

Deputy Managing Director and Secretary of the Company

The Compliance division,

Tel 02-541-4642 Ext. 10407

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Authorized Signatory

Mr. Theerawat Thanyalakphark, Ms. Benyalak Thanyalakpak

Authorized Director

Mrs. Weraporn Chaisiriyasavat, Tel 02-541-4642 Ext. 10750, 081-615-8131

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