

13-Aug-21

Subj: Submit the Reviewed Consolidated Financial Statements

To The President
The Stock Exchange of Thailand

Thai-German Products Public Company Limited ("TGPRO") would like to submit the Reviewed Consolidated Financial Statements as of June 30, 2021. TGPRO would like explain the results of Company operations, TGPRO had profit Baht 34.39 million as compared to the same period of the previous year as following:

(Unit : Thousand Baht)

For 3 months ended, June 30, 2021

	2021	%	2020	%	change	% of change
Total Revenues	432,034	100.00%	381,060	100.00%	50,974	13.38%
Revenues form sales and services	430,823	99.72%	380,508	99.86%	50,315	13.22%
Cost of sales and services	- 326,443	-75.77%	- 315,971	-83.04%	10,472	3.31%
Gross profit	104,380	24.23%	64,537	16.96%	39,843	61.74%
Other income	1,211	0.28%	552	0.14%	659	119.38%
Profit before expenses	105,591	17.08%	65,089	17.08%	40,502	62.23%
Selling expenses	- 11,776	-2.73%	- 10,881	-2.85%	895	8.23%
Administrative expenses	- 48,568	-11.24%	- 42,364	-11.12%	6,204	14.64%
Total Expenses	- 60,344	-13.97%	- 53,245	-13.97%	7,099	13.33%
Profit (loss) before Finance costs	45,247	10.47%	11,844	3.11%	33,403	282.02%
Finance costs	- 10,857	-2.51%	- 10,832	-2.84%	25	0.23%
Profit (loss) for the period	34,390	7.96%	1,012	0.27%	33,378	3298.22%

Note: Ratio of Profit (Loss) showed in the percentage of Total Revenues except Cost of Sales and Services and Gross Profit showed in the percentage of Revenues from sales and services

From the above table,

1. TGPRO and it's subsidiaries's total revenues and services increased Baht 50.32 million or by 13.22% as compared to the same period of last year due to the increase in selling price and TGPRO has acquired the heat exchange pipe project which has a higer profit margin than other pipe types.
2. Profit margin increased to 24.23% as compared to the same period which was 7.27% because of Clause 1.
3. Selling expenses ratio decreased because TGPRO has an expense management policy to be more efficiently
4. Administrative expenses increased because TGPRO has recorded the doubtful debt allowance under TFRS #9

Yours Faithfully,

(Mr.Apinun Ratchatasombat)

Deputy Managing Director

Thai-German Products Public Company Limited