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KEY EVENTS IN Q2-2021

The key events in Q2-2021 that delivers positive impacts to the Company are as follows:

1. **The Company has successfully issued its ordinary shares under Rights Offering with fully subscribed** resulting in increasing in **total shareholders' equity from THB 130.34 million as of Q1-21 to THB 694.97 million as of Q2-21** enhancing the stronger financial position and ready to expand its business in long-term lease of telecommunication base station in the Philippines and other revenue and profit driven businesses.
2. Moreover, decreasing in loan and interest payment effect directly to **drastically lower in Debt to Equity Ratio from 3.95 as of Q1-21 to 0.33 as of Q2-21** bringing in the promising financing sources to be able to expand its capability to generate future income and profit.
3. According to the Company's business restructuring plan which emphasizing in disposal or suspension of non-income generating businesses, **Disposal of an Associate Company**, Dimet (Siam) Public Company Limited ("DIMET") at the end of June 2021, **benefits in mitigation of risk from carrying successive losses from DIMET** for the past 5 years. The Company realized **Gain on Disposal Asset Held for Sales** in its financial statement as of Q2-21. The proceed from the disposal will be utilized in working capital for core business as well as investment in future promising return businesses.

STATEMENT OF COMPREHENSIVE INCOME STATEMENT

The abovementioned events generated the Company and its subsidiaries THB 100.33 million of Q2-21 total revenue with the **net profit of THB 42.80 million** increased from **net loss of THB 170.30 million in Q2-20**. For 6-month period of Q2-21, the Company and its subsidiaries reported total revenue of THB 143.14 million with **net profit of THB 24.85 million** increased from **net loss of THB 199.20 million from those of same period last year**.

Thus, the aforementioned revenues mainly come from THB 72.31 million of Gain on Disposal Asset Held for Sales, THB 22.96 million of Revenue from Substation and Telecommunication as well as Revenue from Industrial Equipment and THB 5.06 million of Gain on Exchange Rate.

Being impacted by the COVID-19 outbreak wave after wave leads to postponement for opening of bid by EGAT since the last quarter of 2020 effecting a deferral of order placement of transmission line steel structure in 2021 resulting in decreasing in Revenue from Substation and

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Telecommunication for the 1st half of 2021 **and below optimal rate of capacity utilization led to higher cost of production than revenue due to Cost of Idle Capacity** being included.

Nevertheless, the Company still have revenue from substation steel structures and telecommunication towers domestically and the gross profit of each product is approximately 15%–25%.

Financing cost substantially **dropped from THB 12.14 million in Q2-20 to THB 3.79 million in Q2-21** and for the **6-month period dropped from THB 26.00 million in 2020 to THB 8.29 million in 2021** mainly due to decreasing in debts from financial institution and debenture by using proceed from disposal of investment in power plants business in July 2020 according to business restructuring plan.

FINANCIAL POSITION

Statement of Financial Position THB Million	30 Jun	31 Dec	+ (-)	
	2021	2020	MB	%
ASSETS				
Total Current Assets	519.72	238.87	280.85	54.04%
Total Non-current Assets	405.84	440.08	(34.24)	-8.44%
TOTAL ASSETS	925.55	678.95	246.60	26.64%
LIABILITIES				
Total Current Liabilities	139.62	452.80	(313.19)	-224.32%
Total Non-current Liabilities	90.97	76.02	14.95	16.44%
TOTAL LIABILITIES	230.59	528.82	(298.24)	-129.34%
SHAREHOLDERS' EQUITY				
Issued and paid-up share capital	2,632.51	1,316.25	1,316.25	50.00%
Premium on ordinary shares	264.33	264.33	-	0.00%
Discount on ordinary shares	(790.73)	-	(790.73)	100.00%
Surplus - warrants	310.00	310.00	-	0.00%
Legal Reserve	17.91	17.91	-	0.00%
Retained earnings	(1,910.81)	(1,944.99)	34.17	-1.79%
Other components of shareholders' equity	188.15	202.52	(14.37)	-7.64%
Non-controlling Interests	(16.38)	(15.90)	(0.49)	2.97%
TOTAL SHAREHOLDERS' EQUITY	694.97	150.13	544.84	78.40%

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As of June 30, 2021, **total assets** on consolidated basis **amounted to THB 925.55 million** raised by THB 246.60 million from those as at December 31, 2021 primarily due to increasing in cash and cash equivalent derived from the proceed of issuance of the Company's ordinary shares under Rights Offering and investment in long-term lease of telecommunication base station in the Philippines through its subsidiaries abroad.

As of June 30, 2021, **total liabilities** on consolidated basis **amounted to THB 230.59 million dropped in the amount of THB 298.24 million** mainly caused by:

- Repayment of short-term borrowings from related parties in the amount of THB 201.45 million
- Repayment of account payable in the amount of THB 99.58 million

As of June 30, 2021, **total shareholders' equity** on consolidated basis rose THB 544.84 million from **THB 150.13 million as at December 31, 2020 to THB 694.97 million** primarily due to fully subscribed of Rights Offering caused the paid-up capital rose from THB 1,316.25 million as at December 31, 2020 to THB 2,632.51 million as at Q2-21.

Sincerely yours,

-Onchulee Lawsmithikul-

(Miss Onchulee Lawsmithikul)

Company Secretary