

GREEN04/2022

24th February, 2022

Subject : Notification of the Company's Operation for year 2022 (changes exceed 20%)

To : The Managing Director

The Securities Exchange of Thailand

Green Resources Public Company Limited and its subsidiaries have performance for the year 2021, the consolidated financial statements had total revenues 148.25 millions baht, and net profit 47.10 millions baht and the separate financial statements show total revenues 60.23 millions baht, and net profit 47.18 millions baht respectively compared with the same period year the consolidated financial statements had total revenues 144.35 millions baht, and net profit 12.95 millions baht and the separate financial statements had total revenues 64.44 millions baht, and net loss 12.77 millions baht respectively. In the consolidated financial statements, the profit increased by 34.15 millions baht or 263.71% and the separate financial statements increased by 59.95 millions baht or 469.46%.

The reason is that the company receives dividends and profits from investing in financial assets such as debenture, common stocks etc. And lower administrative expenses.

Detail as follow;

1. Revenues from operations

Income for the year periods of 2021 and 2020 are as follows:

(Unit: Million Baht)

	<u>Consolidated financial statements</u>				<u>Separate financial statements</u>			
	<u>2021</u>	<u>2020</u>	<u>Different</u>	<u>%</u>	<u>2021</u>	<u>2020</u>	<u>Different</u>	<u>%</u>
Revenues from electricity current distribution	87.14	87.31	(0.17)	(0.19)	8.44	8.68	(0.24)	(2.76)
Revenue from sales and installation	3.40	24.50	(21.10)	(86.12)	3.40	24.50	(21.10)	(86.12)
Revenues from rental and services	10.75	10.53	0.22	2.09	13.49	13.55	(0.06)	(0.44)
Revenues from sales	20.00	12.78	7.22	56.49	0.65	2.72	(2.07)	(76.10)
Interest revenue	10.83	6.22	4.61	74.12	12.25	12.29	(0.04)	(0.33)
Profits from other financial assets	8.90	0.34	8.56	2,517.65	8.90	0.33	8.57	2,596.97
Dividend	18.29	0.23	18.06	7,852.17	24.46	0.23	24.23	10,534.78
Allowance for impairment - general investments	(12.62)	0.00	(12.62)	n/a	(12.62)	0.00	(12.62)	n/a
Other Income	1.56	2.44	(0.88)	(36.07)	1.26	2.14	(0.88)	(41.12)
TOTLE	148.25	144.35	3.90	2.70	60.23	64.44	(4.21)	(6.53)

Company and Subsidiary summary total revenues for the year 2021 and 2020 were 148.25 millions baht and 144.35 millions baht, increase of 3.90 millions baht, This is 2.70% from the same period of last year. The cause is that the company receives dividends and profits from investing in financial assets such as debenture, common stocks etc.

In 2021, the Company had an allowance for impairment of investment of 12.62 million baht recorded in other income of the Company.

2. Cost of sales and services

Costs of sales and services in the consolidated financial statements for the year 2021 and 2020 were 73.19 millions baht and 83.50 million baht, respectively, decreased by 10.31 millions baht or 12.35% when compared to the same period of last year. This is because the cost of installing a solar power generation system, which varies with the revenue in that business.

3. Selling and administrative expenses

Selling and administrative expenses in the consolidated financial statements for the year 2021 and 2020 were 15.59 millions baht and 36.93 millions baht, respectively, decrease of 21.34 millions baht or 57.78% when compared to the same period last year. Because the administrative expenses decreased according to the company's expense control policy.

In year 2021, the company reversed the doubtful debts due to debt payment of 21 millions baht

4. Owners of the Company

Sharing the results of the owners of the Company in 2021 and 2020, the owners of the Company has profit of 47.10 millions baht and of 6.83 millions baht, respectively, Profit increased 40.27 millions baht or 589.60% from the same period of last year. Because the company has increased profits from investing in financial assets, dividends and reduced operating expenses. Dividend income increases and in 2021 has no non-controlling interests.

Please be informed accordingly.

Yours sincerely

(Mrs.Thanida Inthachak)

Chief Financial office