

May 12, 2022

Subject Submit the Reviewed Consolidated Financial Statements for the period ended March 31, 2022

To The President
The Stock Exchange of Thailand

Thai-German Products Public Company Limited ("TGPRO") would like to submit the Reviewed Consolidated Financial Statements ended March 31, 2022. TGPRO would like explain the results of Company operations compared with the same periods of the prior year. TGPRO had profit Baht 23.94 million as following:

(Unit : Thousand Baht)

For three months ended March 31, 2022

	2022	%	2021	%	change	% of change
Total Revenues	465,416	100.00%	381,128	100.00%	84,288	22.12%
Revenues form sales and services	462,573	99.39%	380,682	99.88%	81,891	21.51%
Cost of sales and services	- 359,743	-77.77%	- 321,835	-84.54%	37,908	11.78%
Gross profit	102,830	22.23%	58,847	15.46%	43,983	74.74%
Other income	2,843	0.61%	446	0.12%	2,397	537.44%
Profit before expenses	105,673	22.71%	59,293	15.56%	46,380	78.22%
Selling expenses	- 12,478	-2.68%	- 10,302	-2.70%	2,176	21.12%
Administrative expenses	- 59,145	-12.70%	- 47,708	-12.52%	11,437	23.97%
Total Expenses	- 71,623	-15.38%	- 58,010	-15.22%	13,613	23.47%
Profit (loss) before Finance costs	34,050	7.32%	1,283	0.34%	32,767	2553.94%
Finance costs	- 10,149	-2.18%	- 10,116	-2.65%	33	0.33%
Profit (loss) for the period	23,901	5.14%	- 8,833	-2.31%	32,734	-370.59%

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 81.89 million or by 21.51% as compared with the same period of prior year because TGPRO has acquired the food pipes project which has a higher profit margin than other pipe types.
2. Profit margin increased to 22.23% as compared with the same period of prior year which was 15.46% because of Clause 1.
3. Selling expenses increased Baht 2.18 million of by 21.12% followed the increasing of selling price
4. Administrative expenses increased because TGPRO has recorded the doubtful debt allowance under TFRS #9 and depreciation

Yours Faithfully,

(Mr.Apinun Ratchatasombat)

Deputy Managing Director

Thai-German Products Public Company Limited