



Ref. 65/0357-900(PL)/010

May 17th, 2022

Subject : To inform the performance and financial statements of the 1st Q/2022 ended March 31st, 2022

Attention : President
The Stock Exchange of Thailand

Please be informed that Power Line Engineering Public Company Limited (PLE)'s the Board of Directors had the third meeting on May 17th, 2022 and approved the company's performance and reviewed financial statements and consolidated financial statements of the 1st Q/2022 ended March 31st, 2022 of which details are summarized as follows:

From the reviewed consolidated financial statements of the 1st Q/2022 ended March 31st, 2022 the net loss of Baht 50.9 million was recorded compared to the net profit of Baht 24.4 million in the same period of 2021 whereas the loss from separate financial statements recorded at Baht 45.7 million compared to the profit of Baht 25.2 million in the same period of 2021. The loss per share from the consolidated financials was Baht 0.04 compared to the earning per share of Baht 0.02 in the same period of 2021 whereas the separate financials recorded loss per share of Baht 0.03 compared to the earning per shares of Baht 0.02 in the 2021. The reasons for the mentioned results in the period are as follows:

1. Total revenues in the 1stQ/2022 increased marginally to Baht 1.77 billion, up by 1.3% compared to Baht 1.75 billion in the 2021 resulted mainly from increased recognizing income from the construction business. The separate financials recorded also increased total revenues of Baht 1.78 billion, up by 1.7% compared to Baht 1.75 billion in the 2021 as a result of increased recognizing income from the construction projects of existing backlog.

2. Cost of services in 2022 recorded increasingly at the rate of 97.8% compared to 94.2% in the 2021 resulting to gross profit of 2.2 % compared to gross profit of 5.8 % in the 2021 due to the increased cost of labor and materials. The separate financials having increased cost of construction of 97.9% compared to 94.2% in the 2021 resulted to decreased gross profit of 2.1% compared to 5.8% in the 2021. The gross profit was below the company's target which resulted to the net loss despite the decrease in selling and admin cost and financial cost in both considered and separated financial statements.

3. Loss before taxes of Baht 49.8 million was recorded compared the profit of Baht 22.3 million in the 2021 whereas the separate financials recorded the loss of Baht 44.5 million compared to the profit of Baht 23.3 million in the same period of 2021 which resulted mainly from the increase in the cost of service particularly raw materials and labor..

We are pleased to inform the above information and hope that this information will benefit to all investors.

Yours faithfully,

A handwritten signature in blue ink, appearing to read 'T. Chum', is written over the typed name.

Mr. Thada Chumasaratul
Company Secretary
Authorized Person for Publishing Information