

No. 014/2022 (PPP)

11 November 2022

Subject: Clarification on the difference of the profit (loss) from the same period of the previous year
To: Director
Listing & Disclosure Department, The Stock Exchange of Thailand.

According to the Company and its subsidiary's business operational results for the three-month period ended 30 September 2022, the Company and its subsidiary had a profit of THB 2.55 million, compared to the same period last year, the profit increased by THB 9.30 million. Key changing items are as follows:

- (1) Revenue from sales and service of the Company was THB 206.43 million, decreasing from the same period of the previous year by THB 17.68 million or 7.9 percent, in which there were sales of water solution products of THB 120.27 million, decreasing from the same period of the previous year by THB 22.71 million, and sales of construction material products and solar roof products of THB 86.16 million, increasing from the same period of the previous year by THB 5.03 million. Gross profit margin was at 27.4 percent, increasing from the same period of the previous year by 6.7 percent.
- (2) Distribution cost of the Company was THB 37.24 million, decreasing from the same period of the previous year by THB 3.89 million. The overall distribution cost to sales and services revenue was 18.04 percent, decreasing from the same period of the previous year by 0.4 percent.
- (3) Administrative expense of the Company was THB 28.86 million, close to the same period of the previous year.
- (4) Loss from impairment regarding to TFRS9 amounted to THB 3.36 million, increasing from the same period of the previous year by THB 3.70 million from the provision for receivables overdue in the period.
- (5) In relation to the business operational results of the Company's subsidiary (Infinite Green Co., Ltd.), the profit for this period was THB 11.57 million, increasing from the same period of the previous year by 0.26 million. This was due to revenue from sales of electricity in this period of THB 40.09 million, decreasing from the same period of the previous year by THB 1.10 million and revenue from sales of electricity - ADDER amounted to THB 24.51 million, decreasing by THB 2.21 million due to a decrease in the power generating units. Cost of sales amounted to THB 20.55 million, decreasing by THB 0.24 million due to lower maintenance and panel cleaning costs. Gross profit was at THB 19.44 million, decreasing by THB 0.86 million. Gross profit margin was at 48.50 percent. Administrative expense was THB 6.79 million, decreasing by THB 0.7 million. Income tax expenses amounted to THB 1.28 million, decreasing by THB 0.32 million.

(6) Due to the discounted interest rate that is used to calculate the long-term employee benefit provision had changed more than 1 percent, in the period, the Company and its subsidiary recognized the change in projection from the discounted interest rate of the long-term employee benefits as a profit of THB 4.21 million and presented it in other comprehensive income.

Please be informed accordingly.

Yours faithfully,

-Signed-

Mrs. Pensri Dettingeng
Authorized Person

Premier Products Public Company Limited