

At TMI002/2023

February 22, 2023

Subject: Management Discussion and Analysis yearly ending 31 Dec 2022
Attention: The President
The Stock Exchange of Thailand

Teera-Mongkol Industry Public Company Limited would like to clarify the operating result of the company and its subsidiaries as follows:

Unit: Thousand Baht

	2022	2021	Increase/(Decrease)
Sales Revenue	566,783	484,274	82,509
Net Profit(Loss) of the Parent Company	30,209	553	29,656

The operating result in 2022, the net profit of the parent company was Baht 30.21 million, or an increase of 5,364.70%, when compared to net profit of the parent company at Baht 0.55 million in 2021.

The sales revenue in 2022 was Baht 566.78 million, or an increase of 17.04%, when compared to Baht 484.27 million in 2021. The increased sales revenue was due to the situation had recovered from the severe COVID-19 in the last year, including the higher purchases orders by governmental organizations.

The cost of sales in 2022 was Baht 379.47 million, or an increase of 14.45%, when compared to Baht 331.56 million in 2021. The cost of sales had been increased because it had grown as a proportion of the more sales revenue when compared to the cost of sales in the last year.

The cost of distributions in 2022 was 71.60 million or an increase of 2.40%, when compared to Baht 69.92 million in the previous year. The raised cost was because of the enlarged commission.

The administrative expenses in 2022 were Baht 75.84, or a decrease of 1.03%, when compared to Baht 76.63 million in previous year. The decreased expenses were because of less doubtful debt.

The financial costs in 2022 were Baht 14.40 million, or an increase of 25.63%, when compared to Baht 11.46 million in 2021. The increased cost was due to interest payment of debenture stocks.

From the above reasons, the result of business operation has changed over 20% from the previous year.

Please be informed accordingly.

Best regards,

Theerachai Prasittrattanaporn

Managing Director