

February 24, 2023

Subject Submit the Reviewed Consolidated Financial Statements for the period ended December 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 December 31, 2022. TGPRO would like explain the results of Company operations compared with the same periods of the prior year. TGPRO had net profit Baht 23.25 million as following:

(Unit : Thousand Baht)

For Year Ended December 31, 2023

	2022	%	2021	%	change	% of change
Total Revenues	1,892,070	100.00%	1,783,781	100.00%	108,289	6.07%
Revenues form sales and services	1,884,586	99.60%	1,778,644	99.71%	105,942	5.96%
Cost of sales and services	- 1,549,160	82.20%	- 1,390,312	78.17%	158,848	11.43%
Gross profit	335,426	17.80%	388,332	21.83%	- 52,906	-13.62%
Other income	7,484	0.39%	5,137	0.29%	2,347	45.69%
Profit before expenses	342,910	18.12%	393,469	22.06%	- 50,559	-12.85%
Selling expenses	- 54,347	-2.87%	- 52,731	-2.96%	1,616	3.06%
Administrative expenses	- 222,777	-11.77%	- 219,508	-12.30%	3,269	1.49%
Total Expenses	- 277,124	-14.64%	- 272,239	-15.26%	4,885	1.79%
Profit (loss) before Finance costs	65,786	3.48%	121,230	6.80%	- 55,444	-45.73%
Finance costs	- 42,532	-2.25%	- 41,614	-2.33%	918	2.21%
Profit (loss) before Tax	23,254	1.23%	79,616	4.46%	- 56,362	-70.79%
Expenses (Income) before Tax	-	0.00%	4,555	-0.25%	- 4,555	-100.00%
Profit (loss) for the period	23,254	1.23%	84,171	4.71%	- 60,917	-72.37%

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 105.94 million or by 5.96% as compared with the same period of prior year
2. Profit margin decreased to 17.80% as compared with the same period of prior year which was 21.83% because of raw material's price continuously increased
3. Selling expenses increased to 1.62 Million Baht or by 3.06% because of the revenue from sales increased.
4. Administrative expenses increased because of its depreciation

Yours Faithfully,

(Mr.Apinun Ratchatasombat)

Deputy Managing Director

Thai-German Products Public Company Limited