



KASET-BOD 2023/001

27 February 2023

Subject: Operating Result for the year 2022, comparing the operating results for the year 2021.

To: President
The Stock Exchange of Thailand

Thai Ha Public Company Limited (the Company) would like to inform the Operating Result for the year 2022, comparing the operating results for the year 2021 as follows: -

- **Sales revenue** decreased from 536.12 million baht in the year 2021 to 467.62 million baht in 2022, decreased by 68.50 million baht or -12.78% due to a decrease in domestic sales of 64.5 million baht, which due to a decrease in raw material sales.

- **Gross Profit Margin** was increased from 15.23% in the year 2021 to 16.24% in 2022 caused by the sale of TIF's products, which started production and sale in 2022.

- **Profit from business acquisition** amount of 20.84 million baht, resulting from the acquisition of a business at a price (25 million baht) that is lower than the fair value received by the group (45.84 million baht).

- **Selling expenses** decreased from 80.65 million baht in the year 2021 to 57.43 million baht in 2022, decreased by 23.22 million baht or -28.79% due to decreased in export costs. In addition, as a result of the termination of the product agreement and distribution contract with a distributor during the year 2022, resulting in decreased distribution costs.

- **Administrative expenses** increased from 65.41 million baht in the year 2021 to 68.39 million baht in 2022, increased by 2.98 million baht or 4.56%, due to TIF's operations during the year 2022.

The company announced a net loss for in the year 2022 was -28.14 million baht or net loss decreased 59.22%, compared to net loss -69.01 million baht in 2021 from the aforesaid reasons.

Yours sincerely,

Thai Ha Public Company Limited

(Mr. Somroek Tangpiroonthum)

Authorized Director, Chief Executive Officer, Chief Financial Officer