

May 15, 2023

Subject Submit the Reviewed Consolidated Financial Statements for the period ended March 31, 2023
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 March 31, 2023. TGPRO would like explain the results of Company operations compared with the same periods of the prior year. TGPRO had net loss Baht 36.32 million as following:

(Unit : Thousand Baht)

For Year Ended March 31, 2023

| | 2023 | % | 2022 | % | change | % of change |
|------------------------------------|-----------|---------|-----------|---------|----------|-------------|
| Total Revenues | 469,285 | 100.00% | 465,416 | 100.00% | 3,869 | 0.83% |
| Revenues form sales and services | 467,179 | 99.55% | 462,573 | 99.39% | 4,606 | 1.00% |
| Cost of sales and services | - 427,949 | -91.60% | - 359,743 | -77.77% | 68,206 | 18.96% |
| Gross profit | 39,230 | 8.40% | 102,830 | 22.23% | - 63,600 | -61.85% |
| Other income | 2,106 | 0.45% | 2,843 | 0.61% | - 737 | -25.92% |
| Profit before expenses | 41,336 | 8.81% | 105,673 | 22.71% | - 64,337 | -60.88% |
| Selling expenses | - 13,579 | -2.89% | - 12,478 | -2.68% | 1,101 | 8.82% |
| Administrative expenses | - 53,265 | -11.35% | - 59,145 | -12.70% | - 5,880 | -9.94% |
| Total Expenses | - 66,844 | -14.24% | - 71,623 | -15.38% | - 4,779 | -6.67% |
| Profit (loss) before Finance costs | - 25,508 | -5.44% | 34,050 | 7.32% | - 59,558 | -174.91% |
| Finance costs | - 10,816 | -2.30% | - 10,149 | -2.18% | 667 | 6.57% |
| Profit (loss) before Tax | - 36,324 | -7.74% | 23,901 | 5.14% | - 60,225 | -251.98% |

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 3.87 million or by 0.83% as compared with the same period of prior year
2. Profit margin decreased to 8.40% as compared with the same period of prior year which was 22.23% because of raw material's price continuously increased
3. Selling expenses increased to 1.10 Million Baht or by 8.82% because of the revenue from sales increased.

Yours Faithfully,

(Mr.Apinun Ratchatasombat)
Deputy Managing Director
Thai-German Products Public Company Limited