



KASET-BOD 2023/001

11 May 2023

Subject: Operating Result for the first quarter of 2023, comparing the operating results for the first quarter of 2022.

To: President  
The Stock Exchange of Thailand

Thai Ha Public Company Limited (the Company) would like to inform the Operating Result for the first quarter of 2023, comparing the operating results for the first quarter 2022 as follows: -

- **Sales revenue** decreased from 122.24 million baht in the first quarter of 2022 to 95.62 million baht in 2023, decreased by 26.62 million baht or -21.78% due to a decrease in export sales.

- **Gross Profit Margin** was decreased from 19.55% in the first quarter of 2022 to 9.10% in 2023 caused by the increase of unit cost of production.

- **Selling expenses** decreased from 22.20 million baht in the first quarter of 2022 to 7.12 million baht in 2023, decreased by 15.08 million baht or -67.92% due to decreased in export and domestic sales. 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 16.35 million baht in the first quarter of 2022 to 22.02 million baht in 2023, increased by 5.67 million baht or 34.68%, due to TIF's operations and increase in manpower to support the expanding business.

The group announced a net loss for the first quarter of 2023 was -23.21 million baht or net loss increased 54.21%, compared to net loss -15.05 million baht in the first quarter of 2022 from the aforesaid reasons.

Yours sincerely,

Thai Ha Public Company Limited

(Mr. Somroek Tangpiroonthum)

Authorized Director, Chief Executive Officer, Chief Financial Officer