

No. GTV 011-2023

15 May 2023

Re : Performance report for ended March 31, 2023

To : The President
The Stock Exchange of Thailand.

Greentech Ventures Public Company Limited (“The Company”) would like to report the yearly Company and subsidiaries’ operating performance for ended March 31, 2023 as follows;

Revenue from sales of condominium / Cost of condominium sold

In the first quarter of 2023, the company had no revenue and cost from condominium sold by a subsidiary company The Pino Khaoyai project of Domeland Estate Co., Ltd. In the same quarter of 2022, there were no revenue and cost from selling condominium as well.

Revenue from Electricity Generation / Cost of Electricity Generation

In the first quarter of 2023 revenue of electricity sales from Green Tech Ventures Public Company Limited from Krasaesin solar power project under Songkhla Agriculture Cooperative Limited with 5.00 MW capacity, was Baht 7.72 million, cost of sales was Baht 4.26 million, and gross profit was Baht 3.46 million.

A subsidiary of a subsidiary (Parabolic Solar Power Company Limited, a subsidiary of Andaman Power and Utility Company Limited) from the production of four solar power projects. The first project in Kratoon under Nakhon Si Thammarat Agriculture Cooperative Limited Company Limited with 1.20 MW capacity, had Baht 2.03 million revenue, Baht 0.99 million cost of sales, and Baht 1.04 million gross profit. The second project in Wichian Buri under Phetchabun Agricultural Cooperative Limited with 1.75 MW capacity, had Baht 2.89 million revenue, Baht 1.50 million cost of sales, and Baht 1.39 million gross profit. The third project in Sri That Dairy under Udon Thani Agricultural Cooperative Limited with 5 MW capacity, had Baht 8.40 million revenue, Baht 3.53 million cost of sales, and Baht 4.88 million gross profit. Solar power plant project in Vietnam, B Solar (Song Luy) with 46.78 MW capacity had Baht 61.03 million revenue, Baht 19.33 million cost of sales, with Baht 41.70 million gross profit.

Digital Asset Revenue / Digital Asset Cost

Currently, Green Tech Ventures Public Company Limited has acquired shares in Champasack Plant IT Solution Sole Company Limited on March 21, 2023 with income and expenses in the first quarter as follows:

In the first quarter of 2023, revenue and cost from digital assets Champasack Plant IT Solution Sole Co., Ltd. was BTC 14.98 or Baht 14.58 million and the share of income from digital assets was BTC 0.97 or Baht 0.94 million. Total Baht 15.52 million Cost of digital assets amounting to Baht 28.94 million, the main expenses including electricity cost Baht 10.62 million, engineering consulting (O&E) Baht 0.20 million, operation and Management (O&M) Baht 1.80 million, share of coin mining Baht 2.14 million, depreciation- Lease Baht 14.14 million. **(According to TFRS No. 16 Leases, calculating depreciation from the value of the property for rent)**, resulting in a gross loss of Baht 13.42 million.

In the 1st quarter of 2023, Champasack Plant IT Solution Sole Co., Ltd. Has mined Bitcoin on March 8, 2022. By the end of the 1st quarter on March 31, 2023, it mined 596.00 Bitcoins. From 4,788 mining machines

Other income / Change in fair value of available-for-sale investment

Other income of the Company and its subsidiaries in the first quarter of 2023 was Baht 17.45 million. Comparing to the same quarter of the previous year, other income of the company was Baht 1.05 million. Other income increased by Baht 16.40 million from interest income of GTV Baht 15.09 million and B Solar (Vietnam) Baht 2.36 million.

Gain (loss) from foreign exchange in the first quarter of 2023 was Baht 9.65 million , an increase of Baht 7.21 million from the same quarter last year due to changes in currency exchange rates.

Share of profit (loss) from investments in associates and joint ventures was Baht 0.14 million. Saen Din water supply project had a profit of Baht 0.90 million. One Central real estate project had a profit of Baht 1.60 million. Wind power project, Central Wind Power, loss Baht 2.36 million.

Total revenue of the Company's group in the first quarter of 2023 was Baht 97.61 million, an increase of Baht 14.16 million from the same quarter of the previous year or an increase of 16.97% from Digital asset revenue

Selling and administrative expenses

Selling and administrative expenses in the first quarter of 2023 were Baht 27.26 million, decreased Baht 5.09 or 15.47% because in the same quarter of 2022 there were administrative expenses of 2 subsidiaries but sold shares in subsidiaries APU and MUPA in December 2022, resulting in a decrease in administrative expenses.

Net profit

In the first quarter of 2023, Electricity Generation business had gross profit of Baht 42.32 million, gross profit margin of 51.56% comparing to the same quarter of the previous year, gross profit decreased by Baht 1.78 million or 4.04% and for the Digital Asset business, the gross loss was Baht 13.42 million and the total gross profit was Baht 28.91 million.

After deducting selling and administrative expenses, finance expenses, and income tax, the company had net profit was Baht 0.19 million, comparing to the same quarter of the previous year with a net loss of Baht 5.43 million, an increase of Baht 5.24 million or a profit of 96.50%.

Please be informed accordingly.

Sincerely yours,

-Signed-

(Mr. Wit Suwanasri)

Chief Executive Officer (Acting)