

At TMI007/2023

May 12, 2023

Subject: Clarification of the 20% change in net profit for the first quarter of 2023 (Q1/2023)
Attention: The President
The Stock Exchange of Thailand

Teera-Mongkol Industry Public Company Limited would like to clarify the operating result of the company and its subsidiaries as follows:

Unit: thousand baht

	Q1/2023	Q1/2022	Increase/(Decrease)
Sales Revenue	161,346	143,547	17,799
Net Profit(Loss) of The Parent Company	15,039	8,286	6,753

The operating result in Q1/2023, the net profit of the parent company was Baht 15.04 million, or an increase of 81.50%, when compared to net profit of the parent company at Baht 8.29 million in the same quarter last year.

The sales revenue in Q1/2023 was Baht 161.35 million, or an increase of 12.40%, when compared to Baht 143.55 million in the same quarter last year. The reason of the increase in sales revenue was because revenue of renewable energy business in Q1/2023 had increased from 2022 more than Baht 20.92 million, or an increase of 249.05%, therefore, the sales revenue in Q1/2023 was greater.

The cost of sales in Q1/2023 was Baht 103.87 million, or an increase of 8.15%, when compared to Baht 96.04 million in the same quarter last year. The increase was due to the greater expense of renewable energy business which related to the higher in sales of electricity.

The cost of distributions in Q1/2023 was Baht 15.68 million, or a decrease of 10.19%, when compared to Baht 17.46 million in the same quarter last year. The decreased expenses were because of the less commission.

The administrative expense in Q1/2023 was Baht 17.35 million, or a decrease of 12.86%, when compared to Baht 19.91 million in the same quarter last year. The decrease was from the smaller amount of doubtful accounts.

The other revenues in Q1/2023 were Baht 0.74 million, or an increase 155.17%, when compared to Baht 0.29 million in the same quarter last year. The increasing other revenues were due to the high profit of Foreign Exchange Forward Contracts.

The financial costs in Q1/2023 were Baht 7.25 million, or an increase of 103.08%, when compared to Baht 3.57 million in the same quarter last year. The increasing cost was because of the more interest expense of promissory notes.

As the above reasons, the result of business operation has changed over 20% from the previous year.

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Please be informed accordingly.

Best regards,

Theerachai Prasitrattanaporn
Managing Director

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