



บริษัท ทีเอสที จำกัด (มหาชน)  
TSTE PUBLIC COMPANY LIMITED

สำนักงานใหญ่ : 90 หมู่ 1 อ.ปู่เจ้าสมิงพราย ต.สำโรงกลาง อ.พระประแดง จ.สมุทรปราการ 10130 โทรศัพท์ 02-183-4567 โทรสาร 02-183-4561 ทะเบียนเลขที่ 0107537001692  
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(Translation)

No. 043/2023

August 15, 2023

Subject: Clarification of operating results for the second quarter of the year 2023 ended June 30, 2023,  
from the same period last year change of more than 20 percent.

To The President  
The Stock Exchange of Thailand

TSTE Public Company Limited (the Company) clarified the operating results for the second quarter of the year 2023 ending on June 30, 2023, as follows:

Consolidated financial statements								
The monetary unit - Thousand baht	2nd quarter, 3 month period		Increase (decrease)		6 month period		Increase (decrease)	
	2566	2565	Amount	%	2566	2565	Amount	%
<b>Operating income</b>								
Sales revenue	534,093	493,726	40,367	8.18	1,136,725	954,596	182,129	19.08
Rental and service income	97,628	113,544	(15,916)	(14.02)	215,307	245,983	(30,676)	(12.47)
<b>Total operating income</b>	<b>631,721</b>	<b>607,270</b>	<b>24,451</b>	<b>4.03</b>	<b>1,352,032</b>	<b>1,200,579</b>	<b>151,453</b>	<b>12.61</b>
<b>Operating costs</b>								
Cost of sales	450,351	420,361	29,990	7.13	948,842	820,076	128,766	15.70
Cost of rental and services	51,623	64,710	(13,087)	(20.22)	119,433	133,465	(14,032)	(10.51)
<b>Total operating costs</b>	<b>501,974</b>	<b>485,071</b>	<b>16,903</b>	<b>3.48</b>	<b>1,068,275</b>	<b>953,541</b>	<b>114,734</b>	<b>12.03</b>
<b>Gross profit</b>	<b>129,747</b>	<b>122,199</b>	<b>7,548</b>	<b>6.18</b>	<b>283,757</b>	<b>247,038</b>	<b>36,719</b>	<b>14.86</b>
<b>Profit from Derivatives</b>	<b>4,680</b>	<b>15,645</b>	<b>(10,965)</b>	<b>(70.09)</b>	<b>14,484</b>	<b>17,425</b>	<b>(2,941)</b>	<b>(16.88)</b>
<b>Net Profit (Loss) Attributable to the Company</b>	<b>36,030</b>	<b>45,264</b>	<b>(9,234)</b>	<b>(20.40)</b>	<b>86,461</b>	<b>91,219</b>	<b>(4,758)</b>	<b>(5.22)</b>
<b>Net Profit (Loss) Margin (%)</b>	<b>5.70</b>	<b>7.45</b>			<b>6.39</b>	<b>7.60</b>		

### Consolidated financial performance

The Company and its subsidiaries had sales revenue for the second quarter of 2023 for 534.09 million baht compared to 2022, an increase of 40.37 million baht or 8.18 percent, resulting from changes in main income as follows: Nature Best Food Company Limited. (a subsidiary of T S Food Holding Company Limited) received income from selling seaweed products for 88.90 million baht, and T S Propack Company Limited (a subsidiary) had an increase in sales of packaging of 14.81 million baht. T S Flour Mill Public Company Limited (a subsidiary) had a decrease in income from sales of wheat flour of 48.84 million baht, and the company's income from sales of real estate decreased by 17.60 million baht due to the project closure during the period second quarter of the year 2022.

Rental and service income in the second quarter of 2023 amounted to 97.63 million baht compared to 2022, a decrease of 15.92 million baht or 14.02 percent in the same period. The change in main income came from T S Propack Company Limited (a subsidiary) having revenue from contract packing decreased by 17.13 million baht, and T S Transport and Logistics Company Limited (a subsidiary), which had revenue from the berth increased by 2.88 million baht.



The cost of sales in the second quarter of 2023 amounted to 450.35 million baht compared to 2022, an increase of 29.99 million baht or 7.13 percent in the same period.

Costs from rental and services in the second quarter of 2023 amounted to 51.62 million baht compared to 2022, a decrease of 13.87 million baht or 20.22 percent in the same period.

**Summary of consolidated financial performance in the second quarter of 2023**

**The company had a net profit of 36.03 million baht, compared to 2022. In the same period, the company had a net profit of 45.26 million baht. The company's net profit decreased by 9.23 million baht or 20.40 percent.**

**The important factors are as follows:**

**1. In the second quarter of 2023, profit from derivative contracts decreased by 10.96 million baht, consisting of T S Flour Mill Public Company Limited (a subsidiary) with a decrease in profit from derivative contracts for 11.36 million baht and Nature Best Food Company Limited (a subsidiary of T S Food Holding Company Limited) had a profit from derivative contracts for 0.40 million baht.**

**2. In the second quarter of 2023, the company received a profit from the seaweed product business of 5.90 million baht from Nature Best Food Company Limited (a subsidiary of T S Food Holding Company Limited).**

**3. During the past year, the company has made additional investments in subsidiaries to operate the food business, packaging business and renewable energy business to reduce production costs and operating expenses, causing the company to have an additional financial cost of 6.11 million baht.**

**As of June 30, 2023, the Company had total assets of 5,670.61 million baht, total liabilities of 1,835.81 million baht, and shareholders' equity of 3,834.80 million baht, with a debt-to-equity ratio (D/E Ratio) of 0.48. Interest to Equity (Interest-Bearing D/E Ratio) is equal to 0.32.**

Please be informed accordingly,

Respectfully yours,

(Mr. Chanachai Chutimavoraphand)  
Chief Executive Officer and President  
TSTE Public Company Limited

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