

August 15, 2023

Subject Submit the Reviewed Consolidated Financial Statements for the period ended June 30, 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 June 30, 2023. TGPRO would like explain the results of Company operations compared with the same periods of the prior year. TGPRO had net loss Baht 63.81 million as following:

(Unit : Thousand Baht)

For 3-month Ended, June 30, 2023

	2023	%	2022	%	change	% of change
Total Revenues	363,606	100.00%	514,976	100.00%	- 151,370	-29.39%
Revenues form sales and services	362,416	99.67%	513,490	99.71%	- 151,074	-29.42%
Cost of sales and services	- 355,969	-98.22%	- 406,018	-79.07%	- 50,049	-12.33%
Gross profit	6,447	1.78%	107,472	20.93%	- 101,025	-94.00%
Other income	1,190	0.33%	1,486	0.29%	- 296	-19.92%
Profit before expenses	7,637	2.10%	108,958	21.16%	- 101,321	-92.99%
Selling expenses	- 14,685	-4.04%	- 16,859	-3.27%	- 2,174	-12.90%
Administrative expenses	- 46,311	-12.74%	- 54,174	-10.52%	- 7,863	-14.51%
Total Expenses	- 60,996	-16.78%	- 71,033	-13.79%	- 10,037	-14.13%
Profit (loss) before Finance costs	- 53,359	-14.68%	37,925	7.36%	- 91,284	-240.70%
Finance costs	- 10,457	-2.87%	- 10,558	-2.05%	- 101	-0.96%
Profit (loss) before Tax	- 63,816	-17.55%	27,367	5.31%	- 91,183	-333.19%

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 decreased Baht 151.07 million or by 29.42% as compared with the same period of prior year Due to the slowdown in the world and Thailand's economic recovery, and the political instability affecting the overall domestic economy situation
2. Profit margin decreased to 1.78% as compared with the same period of prior year which was 20.93% because of raw material's price continuously increased
3. Selling expenses decreased in the same direction as the sales' volumes
4. Administrative expenses are reduced because the Company has a policy to manage the expenses to be more efficiency

Yours Faithfully,

(Mr.Apinun Ratchatasombat)

Deputy Managing Director

Thai-German Products Public Company Limited