

No. GTV 015-2023

11 August 2023

Re: Performance report for ended June 30, 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 June 30, 2023 as follows;

Revenue from sales of condominium / Cost of condominium sold

In the second 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 second 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 8.04 million, cost of sales was Baht 4.35 million, and gross profit was Baht 3.69 million.

A subsidiary of a subsidiary (Parabolic Solar Power Company Limited, a subsidiary of Green Tech Ventures Public 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 1.80 million revenue, Baht 0.90 million cost of sales, and Baht 0.90 million gross profit. The second project in Wichian Buri under Phetchabun Agricultural Cooperative Limited with 1.75 MW capacity, had Baht 2.90 million revenue, Baht 1.43 million cost of sales, and Baht 1.47 million gross profit. The third project in Sri That Dairy under Udon Thani Agricultural Cooperative Limited with 5 MW capacity, had Baht 9.07 million revenue, Baht 3.53 million cost of sales, and Baht 5.54 million gross profit. Solar power plant project in Vietnam, B Solar (Song Luy) with 46.78 MW capacity had Baht 59.24 million revenue, Baht 20.19 million cost of sales, with Baht 39.05 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 Second quarter as follows:

In the second quarter of 2023, revenue and cost from digital assets Champasack Plant IT Solution Sole Co., Ltd. was BTC 118.35 or Baht 114.74 million was BTC 0.97 or Baht 0.94 million. Cost of digital assets amounting to Baht 235.68 million, the main expenses including electricity cost Baht 97.31 million, engineering consulting (O&E) Baht 0.39 million, operation and Management (O&M) Baht 4.95 million, share of coin mining Baht 17.16 million, depreciation- Lease Baht 115.32 million. (According to TFRS No. 16 Leases, calculating depreciation from the value of the property for rent), resulting in a gross loss of Baht 120.94 million.

In the second quarter of 2023, Champasack Plant IT Solution Sole Co., Ltd. Has mined Bitcoin on March 8, 2022. By the end of the second quarter on June 30, 2023, it mined 714.00 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 second quarter of 2023 was Baht 20.72 million. Comparing to the same quarter of the previous year, other income of the company was Baht 2.51 million. Other income increased by Baht 18.21 million from interest income of GTV Baht 15.17 million and B Solar (Vietnam) Baht 2.36 million.

Gain (loss) from foreign exchange in the second quarter of 2023 was Baht 50.24 million , an increase of Baht 40.59 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 10.44 million. Saen Din water supply project had a loss of Baht 0.28 million. One Central real estate project had a loss of Baht 0.20 million. Wind power project, Central Wind Power, loss Baht 9.96 million.

Total revenue of the Company's group in the second quarter of 2023 was Baht 195.78 million, an increase of Baht 117.25 million from the same quarter of the previous year or an increase of 149.31% from Digital asset revenue

Selling and administrative expenses

Selling and administrative expenses in the second quarter of 2023 were Baht 168.94 million, increase Baht 144.83 or increase 600.71% loss from impairment of investment in CNC subsidiary in GTG project in the amount of Baht 149.25 million.

Net profit

In the second quarter of 2023, Electricity Generation business had gross profit of Baht 40.81 million, gross profit margin of 50.36% comparing to the same quarter of the previous year, gross profit decreased by Baht 38.60 million or decreased 49.% and for the Digital Asset business, the gross loss was Baht 120.94 million and the total gross profit was Baht 80.15 million.

After deducting selling and administrative expenses, gain (loss) exchange rate, finance expenses, and income tax, the company had net loss was Baht 254.99 million, comparing to the same quarter of the previous year with a net profit of Baht 23.84 million, an increase of Baht 278.83 million or a loss of 1,169.59% loss on impairment of investments of subsidiaries according to the administrative expenses mentioned above.

Please be informed accordingly.

Sincerely yours,

-Signed-

(Mr. Paiboon Samit-at)

Assistant Chief Executive Officer