



(Translation)

Re: BOD.SET 017/2023

August 9, 2023

Subject: Clarification on the Change in operating results for the six-month period ended 30 June 2023 over 20% compared with the same period of the previous quarterly.

To: The President  
The Stock Exchange of Thailand

The Thai economy in the first half of 2023 is in a recovery direction, with the tourism sector improving in line with the number of Thai and foreign tourists. In addition, the value of exports of goods excluding gold increased mainly from agricultural products. While exports of industrial products remained stable. in line with industrial production Private consumption and investment declined. Government expenditure contracted from both current and capital expenditures. The results of the operations for the six-month period ended June 30, 2023, are as follows.

- Sales decreased from 155.93 million Baht for Q2/ 2022 to 151.48 million Baht for Q2/2023, representing 2.85% due to due to recognizing revenue from 8 units of 80 tons rubber compression machine postpone to next month.
- Cost of sales decreased from 128.58 million Baht for Q2/2022 to 117.54 million Baht for Q2/2023, representing 8.59% due to the management in sales and marketing team, Purchasing and production process control, resulting in additional correction work and reduced overtime, As a result, the gross profit margin continued to improve from 17.54 percent for Q2/202 2 to 22.41 percent for Q2/2023.
- Other income decreased by 69.40 % from the same period last year because in the same period last year, there was rental income from Ban Bueng factory in the amount of 7.00 million Baht, but this quarter received interest on deposits of 1.22 million Baht.
- Administrative expenses decreased from 25.96 million Baht for Q2/2022 to 20.20 million Baht for Q2/2023. representing 22.21 percent due to depreciation - buildings decreased by 5.50 million Baht.
- Financial costs decreased 99.95 % from Q2/2023 due to the total debt repayment in Q4/2022.
- At the end of the Q2/2023, the Company had total assets of 732.75 million Baht, a decrease of 0.24% from the balance of the previous year. Total liabilities decreased 7.84% due to payment for foreign goods 11.32 million Baht, Total shareholders' equity increase1.54% due to the operating profit for six months amounted to 1.74 million Baht and receiving payment for the purchase of TMC-W2 The net amount is 7.41 million Baht.



Please be informed accordingly.

Sincerely yours,

-Mr. Thaweemit Kamolmongkolsuk-  
(Mr. Thaweemit Kamolmongkolsuk)  
Chairman of Executive Committee