



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. 068/2023

November 14, 2023

Subject: Clarification of operating results for the second quarter of the year 2023 ended September 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 September 30, 2023, as follows:

The monetary unit - Thousand baht	Consolidated financial statements							
	3rd quarter, 3 month period		Increase (decrease)		9 month period		Increase (decrease)	
	2566	2565	Amount	%	2566	2565	Amount	%
<b>Operating income</b>								
Sales revenue	628,357	601,504	26,853	4.46	1,765,082	1,556,100	208,982	13.43
Rental and service income	79,515	88,023	(8,508)	(9.67)	294,822	334,006	(39,184)	(11.73)
<b>Total operating income</b>	<b>707,872</b>	<b>689,527</b>	<b>18,345</b>	<b>2.66</b>	<b>2,059,904</b>	<b>1,890,106</b>	<b>169,798</b>	<b>8.98</b>
<b>Operating costs</b>								
Cost of sales	552,886	487,969	64,917	13.30	1,501,728	1,308,045	193,683	14.81
Cost of rental and services	47,691	61,606	(13,915)	(22.59)	167,124	195,071	(27,947)	(14.33)
<b>Total operating costs</b>	<b>600,577</b>	<b>549,575</b>	<b>51,002</b>	<b>9.28</b>	<b>1,668,852</b>	<b>1,503,116</b>	<b>165,736</b>	<b>11.03</b>
<b>Gross profit</b>	<b>107,295</b>	<b>139,952</b>	<b>(32,657)</b>	<b>(23.33)</b>	<b>391,052</b>	<b>386,990</b>	<b>4,062</b>	<b>1.05</b>
<b>Financial Cost</b>	<b>(11,172)</b>	<b>(6,069)</b>	<b>(5,103)</b>	<b>(84.08)</b>	<b>(27,668)</b>	<b>(11,948)</b>	<b>(15,720)</b>	<b>131.57</b>
<b>Net Profit (Loss) Attributable to the Company</b>	<b>17,541</b>	<b>49,084</b>	<b>(31,543)</b>	<b>(64.26)</b>	<b>104,002</b>	<b>140,303</b>	<b>(36,301)</b>	<b>(25.87)</b>
<b>Net Profit (Loss) Margin (%)</b>	<b>2.48</b>	<b>7.12</b>			<b>5.05</b>	<b>7.42</b>		

**Consolidated financial performance**

The Company and its subsidiaries had sales revenue for the third quarter of 2023 of 628.36 million baht, compared to 2022 in the same period, an increase of 26.85 million baht or an increase of 4.46 percent.

The change in sales revenue compared to the third quarter of the same period was because T S Food Holding Company Limited (a subsidiary) acquired ordinary shares of Nature Best Food Company Limited in the third quarter of the year. 2022, causing the company to recognize income from the sale of seaweed products in the amount of 14.22 million baht. T S Flour Mill Public Company Limited (a subsidiary) had a decrease in sales of wheat flour of 14.18 million baht, and T S Propack Company Limited (a subsidiary) has income from sales of packaging in the amount of 26.78 million baht.

The Company and its subsidiaries had rental and service income in the third quarter of 2023 in the amount of 79.51 million baht, compared to 2022 in the same period, a decrease of 8.51 million baht or 9.67 percent decrease. The main cause from T S Propack Company Limited (a subsidiary) had revenue from packing services decrease by 28.57 million baht. T S Transport and Logistics Company Limited (a subsidiary) had container terminal revenue increase by 9.69 million baht. The Company's income from loading and unloading fees and services decreased by 6.30 million baht and land rental income decreased by 3.81 million baht.



The cost of goods sold in the third quarter of 2023 amounted to 552.89 million baht compared to 2022, an increase of 64.92 million baht or 13.30 percent in the same period.

The cost of rental and services in the third quarter of 2023 amounted to 47.69 million baht, compared to 2022 in the same period, decreased by 13.92 million baht or 22.59 percent.

**Summary of operating results for the third quarter of 2023**

**The Company had a net profit of 17.54 million baht compared to the year 2022. In the same period, the company had a net profit of 49.08 million baht. The company's net profit increased by 31.54 million baht or an increase of 64.26 percent.**

**Key factors affecting the income statement for the first quarter of 2023 are as follows:**

**1. In the third quarter of 2023, T S Flour Mill Public Company Limited (a subsidiary) engages in the business of producing and distributing wheat flour. The company must import the main raw material, wheat, from abroad. Impact of the weakening baht, this causes the cost of main raw materials to produce products to be significantly higher and the cost of goods sold to increase by 9.09 percent compared to the third quarter of 2022, resulting in a decrease in net profit of 38.12 million baht. And when taken into account to calculate the company's profit share of 68.86 percent, the total net profit decreased by 26.25 million baht.**

**2. During the past period, the company has been additional investment in a subsidiary operating a food business, packaging business and renewable energy business to reduce production costs, this caused the company to have additional financial costs of 5.10 million baht.**

**As of September 30, 2023, the Company had total assets of 5,982.89 million baht, total liabilities of 2,208.44 million baht, and shareholders' equity of 3,774.45 million baht, with a debt-to-equity ratio (D/E Ratio) of 0.59 Times. Interest to Equity (Interest-Bearing D/E Ratio) equal to 0.36 Times.**

Please be informed accordingly,

Respectfully yours,

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

Company Secretary Office

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