

November 14, 2023

Subject Submit the Reviewed Financial Statements of the Company  
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 September 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 87.71 million as following:

(Unit : Thousand Baht)

For 3-month Ended, September 30, 2023

	2023	%	2022	%	change	% of change
Total Revenues	406,344	100.00%	477,454	100.00%	- 71,110	-14.89%
Revenues form sales and services	404,631	99.58%	476,691	99.84%	- 72,060	-15.12%
Cost of sales and services	- 417,868	-103.27%	- 395,338	-82.93%	22,530	5.70%
Gross profit (loss)	- 13,237	-3.27%	81,353	17.07%	- 94,590	-116.27%
Other income	1,713	0.42%	763	0.16%	950	124.51%
Profit (loss) before expenses	- 11,524	-2.84%	82,116	17.20%	- 93,640	-114.03%
Distribution costs	- 12,234	-3.01%	- 12,246	-2.56%	12	-0.10%
Administrative expenses	- 55,637	-13.69%	- 61,662	-12.92%	- 6,025	-9.77%
Gains and reversals of Expected Credit Loss (Expected Credit Loss) Which is in accordance with TFRS 9	2,969	0.73%	- 740	-0.15%	- 3,709	-501.22%
Total Expenses	- 64,902	-15.97%	- 74,648	-15.63%	- 6,037	-8.09%
Profit (loss) before Finance costs	- 76,426	-18.81%	7,468	1.57%	- 83,894	-1123.38%
Finance costs	- 11,289	-2.78%	- 11,313	-2.37%	24	-0.21%
Profit (loss) for the Period	- 87,715	-21.59%	3,845	-0.80%	83,870	-2181.27%

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 72.06 million or by 15.12% 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 3.27% as compared with the same period of prior year which was 17.07%, it was caused by a significant decrease in raw material prices
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