

At TMI022/2023

November 13<sup>th</sup>, 2023

Subject: Clarification of the 20% change in net profit for the third quarter of 2023 (3Q2023)  
Attention: The President  
The Stock Exchange of Thailand

Teera-Mongkol Industry Public Company Limited would like to clarify the operating result of the company and its subsidiaries as follows:

Unit: thousand baht

	3Q2023	3Q2022	Increase/(Decrease)
Sales Revenue	133,594	144,585	(10,991)
Net Profit(Loss) of the Parent Company	1,419	9,208	(7,789)

The operating result in the third quarter of 2023, the net profit of the parent company was Baht 1.42 million, or a decrease of 84.59%, when compared to net profit at Baht 9.21 million in the same quarter last year.

The sales revenue in the third quarter of 2023 was Baht 133.59 million, or a decrease of 7.60% when compared to Baht 144.59 million in the same quarter last year. The decrease was due to sales revenue of lighting business became smaller amount, and it had been affected by deceleration of purchasing power in rainy season, which it occurred longer as normal.

The cost of sales in the third quarter of 2023 was Baht 90.93 million, or a decrease of 3.73% when compared to Baht 94.46 million in the same quarter last year. The cost of sales had been decreased because the sales revenue of lighting business had become lower amount in rainy season, and it also caused the less cost of sales. The sales and service revenue of lighting business had been decreased 16.78%, the cost of sales in lighting business became 17.56% smaller than previous year, which both of the cost and the revenue decreased in relevant proportion.

The cost of distributions in the third quarter of 2023 was Baht 15.76 million, or a decrease of 11.45% when compared to Baht 17.80 million in the same quarter last year. The decreased expense was due to the less commission and freight expense, including lower employee expenses.

The administrative expenses in the third quarter of 2023 were Baht 20.53 million, or in increase of 8.82% when compared to Baht 18.87 million in the same quarter last year. The increased expenses were because of the more operating expenses of biogas power plants.

The financial cost in the third quarter of 2023 was Baht 6.92 million, or an increase of 99.33% when compared to Baht 3.47 million. The increasingly financial cost was due to the higher interest expenses of bank loans and promissory notes.

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According to the above reasons, the result of business operation has changed over 20% from the previous year.

Please be informed accordingly.

Best regards,

Theerachai Prasitrattanaporn

Managing Director