



บริษัท อีสเทอร์น พาวเวอร์ กรุ๊ป จำกัด (มหาชน) บมจ.157 (สำนักงานใหญ่)

EASTERN POWER GROUP PUBLIC COMPANY LIMITED PCL.157 (Head Office)

51/29, 51/61 Soi Wiphawadee Rangsit 66 (Siamsamakee), Talad Bangkhen, Laksi, Bangkok Thailand 10210

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February 28, 2024

Subjects : Report of Operating Performance for the Year 2023

Attention : President of the Stock Exchange of Thailand

The Consolidated net profit of Eastern Power Group Public Co., Ltd. (EP) and its subsidiaries for the year ended December 31, 2023; which contributed to parent company was Baht 465.36 million, an increase of Baht 193.32 million or 71.06% when compared to the net loss of Baht 272.04 million for the year 2022, which had a significant impact from unrealized foreign exchange rate losses of Baht 278.67 million. However, without foreign exchange loss, with the operating results of EP can be shown as follows: -

List	2023	2022	Changes	%
<b>OPERATING PROFIT (LOSS)</b>	<b>(275.62)</b>	<b>(51.33)</b>	<b>224.29</b>	<b>436.96</b>
Depreciation and amortization	66.36	79.37	(13.01)	(16.39)
<b>EBIDA</b>	<b>(209.26)</b>	<b>28.04</b>	<b>(237.30)</b>	<b>(846.30)</b>
<b>(minus) Loss from exchange rate</b>	<b>(278.67)</b>	<b>(62.49)</b>	<b>216.18</b>	<b>345.96</b>
Consist :-				
- Profits (losses) from realized exchange rates	4.10	(32.93)	37.03	112.45
- Profits (losses) from unrealized exchange rates	(282.76)	(29.55)	253.21	856.89
<b>EBIDA (In the case of excluding losses from exchange rates)</b>	<b>69.41</b>	<b>90.53</b>	<b>(21.12)</b>	<b>(23.33)</b>

Summary of the company's and subsidiaries' performance are as follows

Unit : Million Baht

Operating Performance of the Company and subsidiaries	For the Year ended December 31,			
	2023	2022	Changes	%
<b>Revenues from sales and services</b>	<b>827.51</b>	<b>877.87</b>	<b>(50.36)</b>	<b>(5.74)</b>
- Publishing and Packaging business	586.40	681.26	(94.86)	(13.92)
- Electricity business	241.11	196.61	44.50	22.63
<b>Profit from disposal of investment</b>	<b>7.87</b>	<b>-</b>	<b>7.87</b>	<b>-</b>
<b>Other income</b>	<b>19.93</b>	<b>72.53</b>	<b>(52.60)</b>	<b>(72.52)</b>
<b>Total revenues</b>	<b>847.44</b>	<b>950.40</b>	<b>(102.97)</b>	<b>(10.83)</b>

Operating Performance of the Company and subsidiaries	For the Year ended December 31,			
	2023	2022	Changes	%
<b>Cost of sales and services</b>	<b>724.03</b>	<b>804.08</b>	<b>(80.05)</b>	<b>(9.96)</b>
- Publishing and Packaging business	507.66	621.25	(113.59)	(18.28)
- Electricity business	216.37	182.83	33.54	18.34
<b>Administrative and selling expenses</b>	<b>120.36</b>	<b>135.16</b>	<b>(14.80)</b>	<b>(10.95)</b>
- Publishing and Packaging business	81.73	124.52	(42.79)	(34.36)
- Electricity business	38.63	10.65	27.98	262.85
<b>Loss from exchange rate</b>	<b>278.66</b>	<b>62.49</b>	<b>216.18</b>	<b>345.96</b>
<b>Total expenses</b>	<b>1,123.06</b>	<b>1,001.73</b>	<b>121.32</b>	<b>12.11</b>
<b>Financial cost</b>	<b>278.46</b>	<b>261.33</b>	<b>17.12</b>	<b>6.55</b>
- Publishing and Packaging business	30.93	29.31	1.62	5.53
- Electricity business	247.53	232.03	15.50	6.68
<b>Profit (Loss) before income tax</b>	<b>(554.08)</b>	<b>(312.66)</b>	<b>(241.41)</b>	<b>(77.21)</b>
Income (expenses) tax	5.32	(2.77)	(8.09)	(291.69)
<b>Net profit (loss) attributed to Parent Company</b>	<b>(465.36)</b>	<b>(272.04)</b>	<b>(193.32)</b>	<b>(71.06)</b>

The major causes of the significant changes are as follows: -

#### Revenues from sales and services

For the year 2023, total income was Baht 847.44 million, a decrease of Baht 102.97 million or 10.83% compared to the same period of the previous year, which had the operating income of Baht 827.51 million. The decrease was from Publishing and Packaging business Baht 94.86 million or 13.92%, due to the major customer postponing the ordering of textbooks but the Company expected that there would be more order back in 2024 and Revenue from electricity sales increased by Baht 44.5 million or 22.63%, mainly from the installation of solar rooftops. In addition, the company has the 160 MW wind farm power plant projects in Vietnam of which a 30 MW power plant has already started selling commercial electricity (COD) since December 30, 2023, and the remaining 130 MW will be COD soon.

#### Other revenues

For the year 2023, it was Baht 19.93 million, decreased by Baht 52.60 million or 72.52% compared to the same period of last year which was from a reversal of allowance for expected credit losses in the amount



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of Baht 5.79 million for 2023, a decrease of Baht 49.48 million or 89.53% from the previous year and a decrease from other revenues in the amount of Baht 11.11 million.

In 2023 the company divested its investment in indirect subsidiaries in Japan which has a profit from disposal of investment of Baht 7.87 million.

#### **Cost of sales and services**

For the year 2023, the amount of Baht 724.03 million, decrease by Baht 80.05 million or 9.96% compared to the same period of the previous year, due to the decreasing of the cost of publishing and packaging business by Baht 113.59 million or 18.28% million and the increasing of the cost of electricity business by Baht 33.54 million or 18.34% from solar rooftop.

#### **Selling and administrative expenses**

For the year 2023, the amount Baht 120.36 million, a decrease of Baht 14.80 million or 10.95% compared to the same period of the previous year, from the publishing and packaging business decreased by Baht 42.79 million or 34.36% and from electricity business increased by Baht 27.98 million or 262.85%.

#### **Financial costs**

For the year 2023, it was Baht 278.46 million, increased by Baht 17.12 million or 6.55% compared to the same period of last year, from the publishing and packaging business by Baht 1.62 million or 5.53% and increased from the electricity business by Baht 15.50 million baht or 6.68%.

Please be informed accordingly,

Respectfully yours,

*-Arak Ratboriharn-*

(Mr. Arak Ratboriharn)

Chief Executive Officer