

February 28, 2024

Subject Submit the Reviewed Financial Statements of the Company for Year Ended, December 31, 2023

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 December 31, 2023. TGPRO would like explain the results of Company operations compared with the same periods of the prior year. TGPRO had net loss Baht 272.52 million as following:

(Unit : Thousand Baht)

For Year Ended, December 31, 2023

	2566	ร้อยละ	2565	ร้อยละ	เปลี่ยนแปลง	% เปลี่ยนแปลง
Total Revenues	1,564,653	100.00%	1,891,258	100.00%	- 326,605	-17.27%
Revenues form sales and services	1,557,670	99.55%	1,884,586	99.65%	- 326,916	-17.35%
Cost of sales and services	- 1,529,953	98.22%	- 1,549,160	82.20%	- 19,207	-1.24%
Gross profit	27,717	1.78%	335,426	17.80%	- 307,709	-91.74%
Other income	6,983	0.45%	6,672	0.35%	311	4.66%
Profit before expenses	34,700	2.22%	342,098	18.09%	- 307,398	-89.86%
Selling expenses	- 60,009	-3.83%	- 54,347	-2.87%	5,662	10.42%
Administrative expenses	- 207,540	-13.26%	- 215,273	-11.39%	- 7,733	-3.59%
Profit and reversal of impairment loss (impairm	2,915	0.19%	- 6,692	-0.35%	9,607	143.56%
Total Expenses	- 264,634	-16.90%	- 276,312	-14.61%	- 11,678	-4.23%
Profit (loss) before Finance costs	- 229,934	-14.70%	65,786	3.48%	- 295,720	-449.52%
Finance costs	- 42,583	-2.72%	- 42,532	-2.25%	51	0.12%
Profit (loss) for the Period	- 272,517	-17.42%	23,254	1.23%	- 295,771	-1271.91%

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 326.92 million or by 17.35% as compared with the same period of prior year Due to the recovery of the world economy and the slowing in Thailand
2. Profit margin decreased to 1.78% as compared with the same period of prior year which was 17.80%, it was caused by a significant decrease in raw material prices
3. Selling expenses decreased Baht 5.66 million or by 10.42% because of the increasing of Promotion expenses
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