



Ref. BGT/FIN/202402-001

February 23<sup>rd</sup>, 2024

Subject : Report on operating result for the year ended December 31<sup>st</sup>, 2023  
more than 20% changed

To: The President of Stock Exchange of Thailand

Reference: Financial statement for the year ended December 31<sup>st</sup>, 2023  
of BGT Corporation Public Company Limited

The Board of Directors of BGT Corporation Public Company Limited has approved Financial Statements for the year ended December 31<sup>st</sup>, 2023 of which was audited by certified public accountant. Referring to Financial Statements, the Company has profit (loss) for the year equivalent to (49.47) million Baht, which Loss has increased from the same period of last year by Baht 37.90 million or equivalent to (327.45%) by the following main causes;

1. Total revenues in an amount of 487.77 million Baht, decreased from the same period of last year in an amount of 43.07 million Baht or equivalent to (8.11%) by revenue from sales of 479.59 million Baht, lower 41.73 million Baht or equivalent to (8.00%) due to the decline in consumer purchasing power and volatile global economic conditions. Due to the auditor had reclassified the statement of comprehensive income for year end period December 31, 2022 and had no impact to the comprehensive income statement for the period and earnings per share. (see the review report and interim financial information no. 31 page 47).

	<u>Balance previously stated</u>	<u>Classified</u>	<u>Balance of reclassified</u>
The statement of comprehensive income			
ended December 31, 2022			
Revenues			
Revenues from sales	514,776,915.25	6,533,543.45	521,310,458.70
Expenses			
Selling expenses	226,466,447.34	6,533,543.45	232,999,990.79



2. Gross profit of the Company decreased from the same period of last year in an amount 29.54 million Baht or equivalent to (9.79%). The gross profit was 272.31 million Baht for the year ended of 2023 and 301.85 million Baht for the year ended of 2022.
3. Selling, administrative and other expenses in an amount of 289.12 million Baht which decreased from the same period of last year for 11.28 million Baht or equivalent to (3.75%) as result of the changes increased in staff expenses, advertising expense and rental and service whereas decreased a result of the changes in depreciation, deprecation of Right-of-use assets, interest expenses and interest expenses of Right-of-use assets.
4. Deferred Tax (Revenue) Expenses changes increased from 2.39 million Baht in year of 2022 to 22.63 million Baht in year of 2023. Due to there is still uncertainty that the Company, will have sufficient tax profits to utilize deferred tax assets (see report and financial statement no. 24.2 page 41).

	2023	2022
Accounting profit (loss) for the year	(26,842,723.42)	(9,181,375.72)
The applicable tax rate (%)	20%	20%
Tax expense (income) at the applicable tax rate	(5,368,544.68)	(1,836,275.14)
Reconciliation items:		
Tax effect of expenses that are not deductible in determining tax profit:		
- Expenses not allowed as expenses in determining taxable profit	21,437,949.55	378,108.46
- Additional deductible expense	-	(746,526.82)
Tax losses that are not recognized for deferred tax assets	-	4,596,446.00
The amount arising from tax loss not yet recorded in the previous period but the company uses it to deduct income tax of the current	(14,268,804.05)	-
Deferred income tax expense (or revenue) of the temporary differences incurred or reversed	20,825,641.85	-
Total reconciliation items	27,994,787.35	4,228,027.64
Total tax expense (income)	22,626,242.67	2,391,752.50



5. Profit (Loss) for the year end of December 31<sup>st</sup>, 2023 of (49.47) million Baht, upper the loss 37.90 million Baht or equivalent to (327.45%) compared to the same period of last year.

Please be informed accordingly.

Yours faithfully,

(Nopdol Tumwattana, Ph.D.)

Chief Executive Officer

BGT Corporation Public Company Limited