

At TMI002/2024

February 21, 2024

Subject: Management Discussion and Analysis yearly ending 31 Dec 2023
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

	2023	2022	Increase/(Decrease)
Sales Revenue	582,102	566,783	15,319
Net Profit(Loss) of the Parent Company	27,063	30,209	(3,146)

The operating result in 2023, the net profit of the parent company was Baht 27.06 million, or a decrease of 10.41%, when compared to net profit of the parent company at Baht 30.21 million in 2022.

The total sales revenue in 2023 was Baht 582.10 million, or an increase of 2.70%, when compared to Baht 566.78 million in 2022. The sales revenue in 2023 had increased because the sales revenue from electricity was higher 76.63%. Therefore the total sales revenue in 2023 was more than in 2022.

The cost of sales in 2023 was Baht 386.91 million, or an increase of 1.96%, when compared to Baht 379.47 million in 2022. The cost of sales had been increased because the cost of electricity sales was higher 72.99%, which also caused the more total cost of sales in 2023.

The cost of distributions in 2023 was 65.05 million or a decrease of 9.14%, when compared to Baht 71.60 million in the previous year. The less cost was due to the lower commission.

The administrative expenses in 2023 were Baht 80.10 million, or an increase of 5.61%, when compared to Baht 75.84 million in previous year. The increased expenses were because of the more operating expenses of biogas power plants.

The other income in 2023 was Baht 5.40 million, or an increase of 157.95%, when compared to Baht 2.09 million in 2022. The other income was increased due to the more profits of FX Forward Contract and exchange rate.

The financial costs in 2023 were Baht 27.97 million, or an increase of 94.21%, when compared to Baht 14.40 million in 2022. The increased cost was due to the higher interest expenses of promissory notes and bank loans.

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

Please be informed accordingly.

Best regards,

Theerachai Prasittrattanaporn
Managing Director

Head Office: 46/67-69 Moo 3, Leab Klong Siwapasawad Rd., Kokkrabue, Muang, Samut Sakhon 74000
Tel. +66(0)34-854-629 Fax. +66(0)34-854-630

Sale Office: 260/2 Charoen Nakorn Rd., Samrae, Thonburi, Bangkok 10600
Tel. + 66(0)2-877-9510-22 Fax. +66(0)2-877-9522-23
For more information, please visit www.thaiballast.com