

May 15, 2024

Subject Submit the Reviewed Financial Statements of the Company
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 March 31, 2024. TGPRO would like explain the results of Company operations compared with the same periods of the prior year. TGPRO had net loss Baht 49.52 million as following:

(Unit : Thousand Baht)

For 3-month Ended, March 31, 2024

	2024	%	2023	%	change	% of change
Total Revenues	345,334	100.00%	468,044	100.00%	- 122,710	-26.22%
Revenues form sales and services	344,933	99.88%	467,179	99.82%	- 122,246	-26.17%
Cost of sales and services	- 316,749	-91.83%	- 427,949	-91.60%	- 111,200	-25.98%
Gross profit	28,184	8.17%	39,230	8.40%	- 11,046	-28.16%
Other income	401	0.12%	865	0.18%	- 464	-53.64%
Profit before expenses	28,585	8.28%	40,095	8.57%	- 11,510	-28.71%
Selling expenses	- 11,271	-3.26%	- 13,579	-2.90%	- 2,308	-17.00%
Administrative expenses	- 56,586	-16.39%	- 51,963	-11.10%	4,623	8.90%
Profit and reversal of impairment loss (impairment loss) in accordance with TFRS 9	- 483	-0.14%	- 61	-0.02%	422	691.80%
Total Expenses	- 68,340	-19.79%	- 65,603	-14.02%	2,737	3.53%
Profit (loss) before Finance costs	- 39,755	-11.51%	- 25,508	-5.45%	- 14,247	55.85%
Finance costs	- 9,766	-2.83%	- 10,816	-2.31%	- 1,050	-9.71%
Profit (loss) for the Period	- 49,521	-14.34%	- 36,324	-7.76%	- 13,197	36.33%

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 122.25 million or by 26.17% as compared with the same period of prior year, due to the slowdown in the world and Thailand's economic recovery
2. Profit margin decreased to 8.17% as compared with the same period of prior year which was 8.04%
3. Selling expenses decreased Baht 2.31 million or 17.00% which was in the same direction as the sales' volumes
4. Administrative expenses increased because of the depreciation

Yours Faithfully,

(Mr.Apinun Ratchatasombat)

Deputy Managing Director

Thai-German Products Public Company Limited