



Ref. 67/0476-900(PL)011

May 15<sup>th</sup>, 2024

**Subject :** To inform the performance and financial statements of the 1<sup>st</sup> Q/2024 ended March 31<sup>st</sup>, 2024  
**Attention :** President  
The Stock Exchange of Thailand

Please be informed that Power Line Engineering Public Company Limited (PLE)'s the Board of Directors had the fourth meeting on May 15<sup>th</sup>, 2024 and approved the company's performance and reviewed financial statements and consolidated financial statements of the 1<sup>st</sup> Q/2024 ended March 31<sup>st</sup>, 2024 of which details are summarized as follows:

From the reviewed consolidated financial statements of the 1<sup>st</sup> Q/2024 ended March 31<sup>st</sup>, 2024 the net loss of Baht 249.3 million was recorded remarkably compared to the net profit of Baht 129 million in the same period of 2023 as same as the loss from separate financial statements recorded at Baht 256 million compared to the profit of Baht 122.1 million in the same period of 2023. The loss per share from the consolidated financials was Baht 0.18 compared to the earning per share of Baht 0.10 in the same period of 2023 whereas the separate financials recorded loss per share of Baht 0.19 compared to the earning per shares of Baht 0.09 in the 2023. The reasons for the mentioned results in the period are as follows:

1. Total revenues in the 1<sup>st</sup>Q/2024 increased remarkably to Baht 3.2 billion, up by 36.7% compared to Baht 2.34 billion in the 2023 resulted mainly from increased recognizing income from the construction business. The separate financials recorded also increased total revenues of Baht 3.1 billion, up by 35.4% compared to Baht 2.29 billion in the 2023 as a result of increased recognizing income from the construction projects of existing backlog.

2. Cost of services in 2024 recorded increasingly at the rate of 108.7% compared to 88.3% in the 2023 resulting to gross loss of 8.79% compared to gross profit of 11.8% in the 2023 due to substantially increased cost of construction, which was resulted from accelerating the works for the construction projects required to complete in 2024 and the cost derived from purchasing the construction materials for the company's sub-contractors, whom were not be able to complete and deliver the assigned works on time. The delayed work of projects adversely affected to the significant increases of the preliminary costs in the projects despite the owner of the projects allowed the extension of time and the company has proceeded to claim these costs. However, currently most of the government projects do not allow to claim the preliminary costs. Hence the costs were recorded in the Q1/2024. The separate financials having increased cost of construction of 109.4% compared to 88.4% in the 2023 resulted to gross loss of 9.4% compared to gross profit of 11.6% in the 2023.

3. Loss before taxes of Baht 395.2 million was recorded compared the profit of Baht 145.1 million in the 2023 whereas the separate financials recorded the loss of Baht 406.3 million compared to the profit of Baht 132.2 million in the same period of 2023 which resulted mainly from the adversely increased cost of construction as above mentioned and the increase in finance costs being short term loans for working capital.

We are pleased to inform the above information and hope that this information will benefit to all investors.

Yours faithfully,

Mr. Thada Chumasaratul  
Company Secretary  
Authorized Person for Publishing Information