

At TMI011/2024

May 13, 2024

Subject: Clarification of the 20% change in net profit for the first quarter of 2024 (Q1/2024)  
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

	Q1/2024	Q1/2023	Increase/(Decrease)
Sales Revenue	144,270	161,346	(17,076)
Net Profit(Loss) of The Parent Company	2,186	15,039	(12,853)

The operating result in Q1/2024, the net profit of the parent company was Baht 2.19 million, or a decrease of 85.47%, when compared to net profit of the parent company at Baht 15.04 million in the same quarter last year.

The sales revenue in Q1/2024 was Baht 144.27 million, or a decrease of 10.58%, when compared to Baht 161.35 million in the same quarter last year. The reason of the decrease in sales revenue was because sales and service revenue had been decreased 11.86 million or a decrease of 8.99% caused by unexpectedly domestic deflation in the first quarter. Besides, sales revenue from electricity had been decreased 5.21 million, or a decrease of 17.77% caused by lacking raw material for electricity generation of biogas power plant in Chumphon province.

The cost of sales in Q1/2024 was Baht 97.34 million, or a decrease of 6.29%, when compared to Baht 103.87 million in the same quarter last year. The decrease was due to cost of sales and service had been decreased 9.18 million or a decrease 11.30%. While cost of electricity sales had been increased 2.65 million or an increase 11.69%. Therefore, total cost of sales became lower than in the same duration last year.

The cost of distributions in Q1/2024 was Baht 16.28 million, or an increase of 3.77%, when compared to Baht 15.68 million in the same quarter last year. The increased expenses were because of the more commission.

The administrative expense in Q1/2024 was Baht 22.49 million, or an increase of 29.61%, when compared to Baht 17.35 million in the same quarter last year. The increase was from the higher amount of doubtful accounts and the loss of exchange rate.

The financial costs in Q1/2024 were Baht 6.36 million, or a decrease of 12.33%, when compared to Baht 7.25 million in the same quarter last year. The decreased cost was because of the less interest payment of debenture stock and the smaller interest of promissory notes.

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

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](http://www.thaiballast.com)

Please be informed accordingly.

Best regards,

Theerachai Prasitrattanaporn  
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](http://www.thaiballast.com)