

No. AC006/2024 (PPP)

10 May 2024

Subject: Clarification on the difference of the profit (loss) from the same period of the previous year

To: Director
Listing & Disclosure Department, The Stock Exchange of Thailand.

According to the Company and its subsidiary's business operational results for the three-month period ended 31 March 2024, the Company and its subsidiary have loss for the period of THB 7.39 million. In the previous period, there was net profit of THB 21.57 million. Therefore, net profit decreases by THB 28.96 million due to the subsidiary's income from electricity sales - the electricity purchase price adder (Adder) contract due in April 2023, resulting in no revenue from this portion in 2024, which amounts to THB 29.96 million. Such result represents the difference of the Company and its subsidiary's business operational results for this period from the same period of the previous year of more than 20 percent. Key changing items are as follows:

- (1) Revenue from sales and services of the Company is THB 298.20 million, increasing from the previous year by THB 87.23 million or 41.3 percent, in which there are sales and services of water management products of THB 152.12 million, increasing from the previous year by THB 17.88 million, and sales of materials and equipment for environmental preservation products of THB 146.08 million, increasing from the previous year by THB 69.35 million. Gross profit is THB 52.57 million, decreasing by THB 3.44 million. Gross profit margin is at 17.6 percent, decreasing from the previous year by 8.92 percent due to lower profit margins of product sales and project work.
- (2) Distribution cost is THB 31.04 million, decreasing from the previous year by THB 5.92 million or 16.01 percent. Total distribution cost is 10.41 percent of revenue from sales and services, decreasing by 7.11 percent from same period of the previous year which was 17.52 percent.
- (3) Administrative expense of the Company is THB 27.28 million, decreasing from the same period of the previous year by THB 1.30 million, from personnel expense, office expense, supplies, and rental etc.
- (4) The operating results of the subsidiary (Infinite Green Company Limited) have a net profit for the period of THB 3.82 million due to the subsidiary's income from electricity sales - the electricity purchase price adder (Adder) contract expiring in April 2023. As a result, in 2024, there will be no revenue from this portion of THB 29.96 million, resulting in a decrease in net profit from the same period of the previous year by THB 26.39 million. If such revenue is not included, the subsidiary's profit will increase from the previous year by THB 3.55 million. Electricity sales revenue is THB 21.71 million, a decrease of THB 6.29 million from the same period, due to a decrease in electricity production of 132,240 units and a decrease in the average electricity price of THB 1.0/unit from the change in the reduced ft. value, compared to the previous year. Gross profit margin is at 44.31 percent.

Administrative expenses amount to THB 6.80 million, a decrease of THB 0.12 million, and income tax expenses decrease from the same period of the previous year by THB 3.38 million from profits in the period.

Please be informed accordingly.

Yours faithfully,

-Signed-

Mrs. Pensri Dettingeng

Authorized Person

Premier Products Public Company Limited