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August 14th , 2024

Subject : To inform the performance and financial statements of the 2nd Q/2024 and 6 month period ended June 30th , 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 fifth meeting on August 14th , 2024 and approved the company's performance and reviewed financial statements and consolidated financial statements of the 2nd Q/2024 and 6 month period ended June 30th , 2024 of which details are summarized as follows:

From the reviewed consolidated financial statements of the 6 month period ended June 30th , 2024 the net loss of Baht 482.6 million was recorded remarkably compared to the net profit of Baht 102.5 million in the same period of 2023 as same as the loss from separate financial statements recorded at Baht 496.5 million compared to the profit of Baht 99.04 million in the same period of 2023. The loss per share from the consolidated financial was Baht 0.35 compared to the earning per share of Baht 0.08 in the same period of 2023 whereas the separate financial recorded loss per share of Baht 0.36 compared to the earning per shares of Baht 0.07 in the 2023. The reasons for the mentioned results in the period are as follows:

1. Total revenues in the 6 month period of 2024 increased remarkably to Baht 5.31 billion, up by 28.3% compared to Baht 4.14 billion in the 2023 resulted mainly from increased recognizing income from the construction business. The separate financial recorded also increased total revenues of Baht 5.06 billion, up by 23.7% compared to Baht 4.09 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 106.1% compared to 89.7% in the 2023 resulting to gross loss of 6.1% compared to gross profit of 10.3% 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 including cost of materials i.e. Steel, concrete, cable and electrical wire as increased as cost of labour. Furthermore 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 6 month period of 2024. The separate financial having increased cost of construction of 107.1% compared to 89.8% in the 2023 resulted to gross loss of 7.1% compared to gross profit of 10.2% in the 2023.
3. Loss before taxes of Baht 601 million was recorded compared the profit of Baht 136.7 million in the 2023 whereas the separate financial recorded the loss of Baht 615.1 million compared to the profit of Baht 130.2 million in the same period of 2023 which resulted mainly from the adversely increased cost of materials and labour 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

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