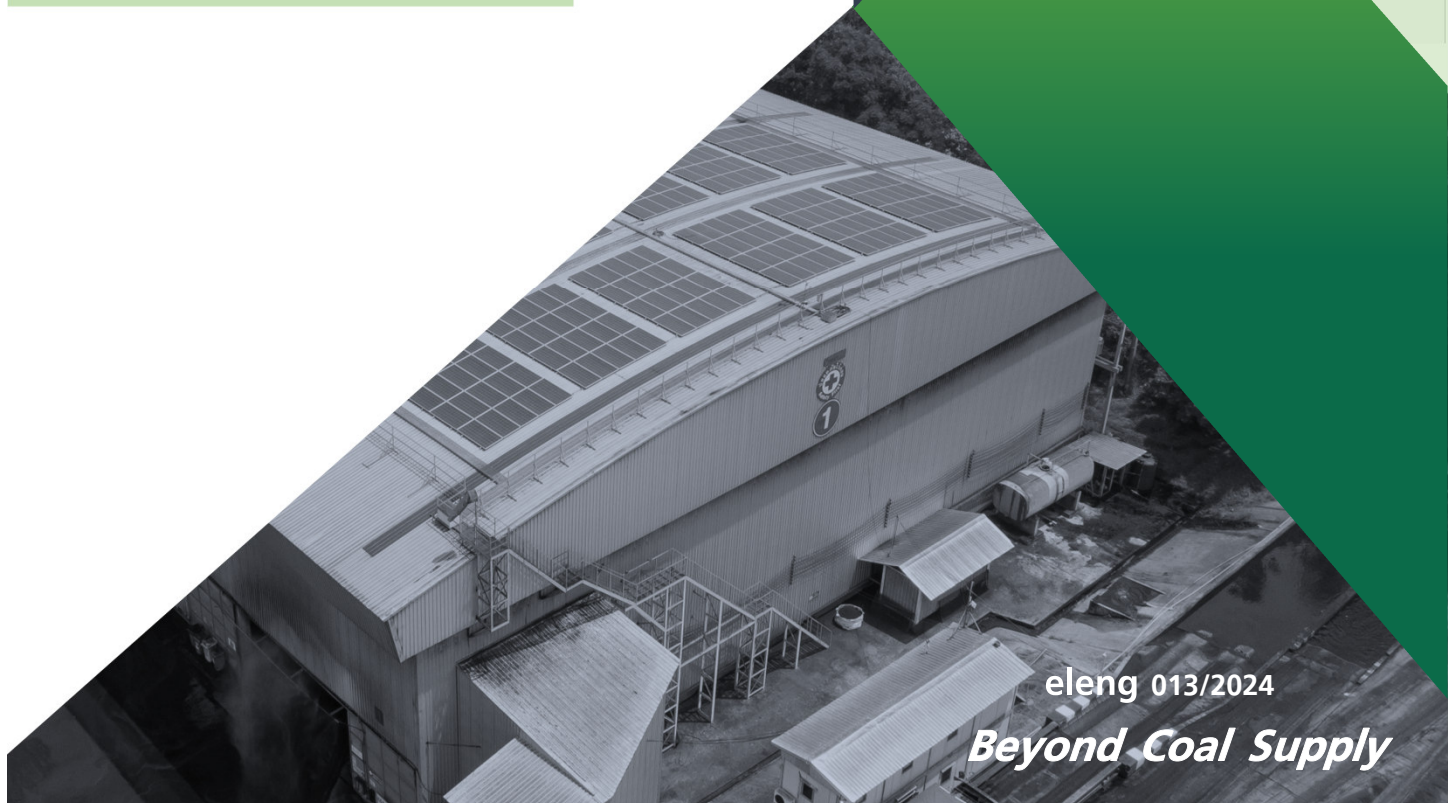


ASIA GREEN ENERGY
Public Company Limited

**MANAGEMENT
DISCUSSION
AND ANALYSIS**

Q2/2024



eleng 013/2024

Beyond Coal Supply

Operating Highlights	Q2/23	Q1/24	Q2/24	Change +/-		6M/23	6M/24	Change +/-
				%YoY	%QoQ			
Unit: Million THB								
Operating Revenue	2,790.1	3,390.0	3,478.0	24.7%	2.6%	7,291.3	6,868.0	(5.8%)
Gross Profit (loss)	(5.9)	178.1	107.3	1,918.6%	(39.8%)	634.3	285.4	(55.0%)
EBITDA	(117.6)	(58.0)	(82.7)	29.7%	(42.6%)	362.6	(140.7)	(138.8%)
Net Profit (loss) attributable to equity holders of the Company	(170.4)	(113.5)	(150.6)	11.6%	(32.7%)	125.9	(264.0)	(309.7%)
Gross Profit (loss) Margin (%)	(0.2%)	5.3%	3.1%	3.3%	(2.2%)	8.7%	4.2%	(4.5%)
EBITDA Margin (%)	(4.2%)	(1.7%)	(2.4%)	1.8%	(0.7%)	5.0%	(2.0%)	(7.0%)
Net Profit (loss) Margin attributable to equity holders of the Company (%)	(6.1%)	(3.3%)	(4.3%)	1.8%	(1.0%)	1.7%	(3.8%)	(5.5%)

Executive Summary

YoY : Q2/2024 vs Q2/2023

- In **Q2/2024**, Asia Green Energy Public Company Limited and its subsidiaries (“the Group”) reported consolidated operating revenue of Baht 3,478.0 million, increased by Baht 687.9 million or increased by 24.7% from Q2/2023 which increase in all business. The main reason due to the increase in sales volume of coal and increased revenue from the logistics business.
- Gross Profit (loss)** was Baht 107.3 million, increased by Baht 113.2 million or increased by 1,918.6% from Q2/2023. The main reason for this due to the increase in sales volume and recording a net realized value of inventory decrease by Baht 129.4 million.
- Gross Profit (loss) Margin** was 3.1%, decreased from (0.2%) in Q2/2023, The main reason for the decrease was the average selling price of coal decreasing less than the decrease in average cost of sale, resulting in an overall increase in the gross profit margin.
- Net Loss attributable to equity holders of the Company** was Baht (150.6) million, decreased by Baht 19.8 million or decreased by 11.6% from Q2/2023, mainly due to the increase in sales volume of coal both from domestic and export customers.
- Net Loss Margin attributable to equity holders of the Company** was (4.3)%, decreased from (6.1%) in Q2/2023, due to the reasons mentioned above.

QoQ : Q2/2024 vs Q1/2024

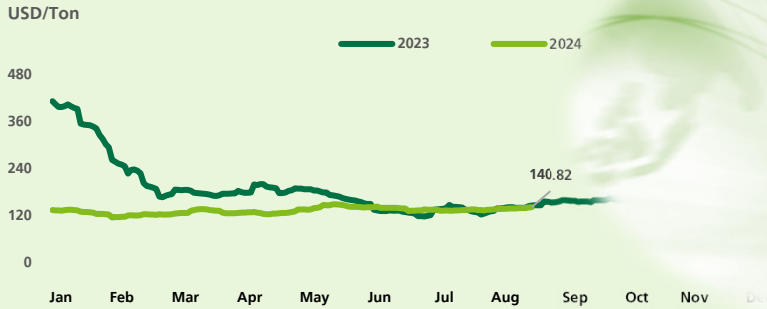
- In **Q2/2024**, the Group reported consolidated operating revenue of Baht 3,478.0 million, increased by Baht 88.0 million or increased by 2.6% from Q1/2024, mainly due to an increase in sales volume, especially a significant increase in domestic sales. There is also income from the logistics business which growing trend.
- Gross Profit** was Baht 107.3 million, decreased by Baht 70.8 million or decreased by 39.8% from Q1/2024, mainly due to the high competition, especially in the domestic market.
- Gross Profit Margin** was 3.1%, decreased from 5.3% in Q1/2024, mainly due to a lower gap between selling price and cost of sale to maintain market share in a highly competitive environment.
- Net Loss attributable to equity holders of the Company** was Baht (150.6) million, increased by Baht 37.1 million or increase by 32.7% from Q1/2024, mainly due to decreased gross profit margin. Even though revenue from domestic coal sales and revenue from the logistic business were increased, cost and employee expenses were higher.
- Net Profit (loss) Margin attributable to equity holders of the Company** was (4.3)%, decreased from (3.3%) in Q1/2024, due to the reasons mentioned above.

6M : 6M/2024 vs 6M/2023

- During 6M/2024**, the Group reported consolidated operating revenue of Baht 6,868.0 million, decreased by Baht 423.3 million or 5.8% from 6M/2023. The main reason for this decline was attributed to the average selling price of coal which decreased, in line with the global coal price trend.
- Gross Profit** was Baht 285.4 million, decreased by Baht 348.9 million or 55.0% from 6M/2023. The main reason for this decline was attributed to the average selling price of coal which decreased, in line with the global coal price trend, and lowered in gap between selling price and cost of sale to maintain market share in a highly competitive environment.
- Gross Profit Margin** was 4.2%, decreased from 8.7% in 6M/2023, due to the reasons mentioned above.
- Net Profit (loss) attributable to equity holders of the Company** was Baht (264.0) million, decreased by Baht 389.9 million or 309.7% from 6M/2023, mainly due to decreased gross profit margin. Even though revenue from export coal sales, revenue from the sustainable energy business and, revenue from other businesses increased, the proportion of cost also increased. Including decrease in revenue from domestic coal sales was attributed to the average selling price of coal which decreased, in line with the global coal price trend.
- Net Profit (loss) Margin attributable to equity holders of the Company** was (3.8)%, decreased from 1.7% in 6M/2023, due to the reasons mentioned above.

Industry Updates

Coal Price - Newcastle Index

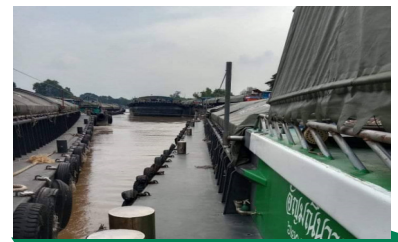


The average coal price trend from the beginning of 2024 to the present has increased due to the increasing demand of Southeast Asia countries and China imports coal to reserve for use during the summer. In addition, the demand for coal has decreased from the world economy and Indonesia has heavy rain and flooding, causing supply problems in the short term.

Q2/2024 Key Highlights

AGE accepting additional "Anyamane Nava" into its fleet.

AGE Marine Logistics Co., Ltd., a subsidiary of AGE's integrated logistics service business, transported "Anyamane Nava" into the fleet of 1 additional River Transportation, increasing the original number of 35 to 36, with a total capacity of 93,600 tons, to increase the potential of water transportation services.



Wat Chan Phatthana Farmer Wives Received the 1st Runner-up Award in the District Level Outstanding Agricultural Institution Contest 2024

AGE Group of Companies together with government agencies and communities in the Nakhon Luang District, Phra Nakhon Si Ayutthaya Province. Working together to drive the Edible Road Project Honoring. His Majesty the King On the auspicious occasion of His Majesty the King's 6th Cycle Birthday Anniversary, 28th July 2024. "People of the old capital, we love each other. Join forces to build 72 kilometers of edible roads." Create a community food bank by planting fruit trees together and vegetable gardens. AGE has supported vegetable seedlings and seeds. Communities in the area surrounding the AGE warehouse and port, including 6 sub-districts, to drive the creation of food warehouses within the village/community. So that people can consume vegetables safe from chemicals. Reduce household expenses and create a supportive society Increase unity according to the Sufficiency Economy method.

2024 Outlook

AGEVT registered the establishment of a subsidiary, AGE Ventures Company Limited.

The meeting of the Board of Directors of AGE Ventures Company Limited resolved to approve the establishment of a subsidiary company, AGE EV Plus Company Limited, with the Company's objectives. to provide electric train rental services, registered capital of 20 million Baht, paid-up capital of 5 million Baht, which the establishment of this subsidiary company. It is preparation for the Diversify business group, which is an investment in other businesses of the group of companies.

AGEVT
AGE VENTURES
บริษัท เอจอีวี เวนเจอร์ส จำกัด



AGE and Sustainable Business Growth

AGE Group is moving towards becoming a leading organization in the provision of sustainable and environmentally friendly energy. Currently, the company has established Green RDF Company Limited, which has studied and procured RDF energy sources from both municipal waste and industrial waste in various sources and has invested in purchasing shares in QTC Energy Public Company Limited ("QTC") in the amount of 81.81 million shares, giving AGE a shareholding proportion of 23.98%. QTC is an electric power business which is different from the heat energy market. It is important that the company conducts business.

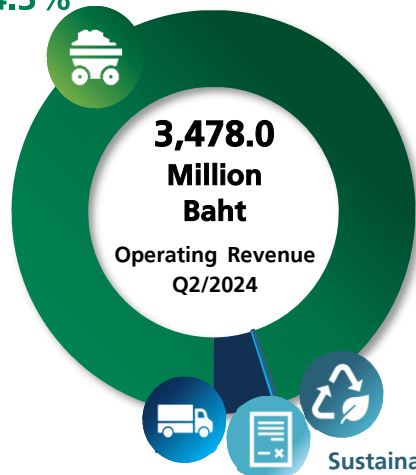
Operating Results	Q2/23	Q1/24	Q2/24	Change +/-		6M/23	6M/24	Change +/-
Unit: Million THB				%YoY	%QoQ			
Operating Revenue	2,790.1	3,390.0	3,478.0	24.7%	2.6%	7,291.3	6,868.0	(5.8%)
Cost of Sales and Services	(2,796.0)	(3,211.9)	(3,370.7)	20.6%	4.9%	(6,657.0)	(6,582.6)	(1.1%)
Gross (loss) profit	(5.9)	178.1	107.3	1,918.6%	39.7%	634.3	285.4	(55.0%)
Other income	8.9	4.2	7.0	(21.3%)	(66.7%)	28.6	11.2	(60.8%)
Selling and distribution expenses	(124.7)	(213.5)	(193.0)	54.8%	(9.6%)	(282.4)	(406.6)	44.0%
Administrative expenses	(43.1)	(79.9)	(74.6)	73.1%	(6.6%)	(103.3)	(154.5)	49.6%
Gain (loss) on exchange rate	3.3	8.9	15.1	357.6%	69.7%	(2.4)	24.0	1,100.0%
Gain (loss) from equity instruments at FVTPL	-	(3.3)	4.9	100.0%	248.5%	-	1.7	100.0%
Share of profit (loss) from investment in joint venture	(1.0)	2.0	1.9	290.0%	(5.0%)	(2.0)	3.9	295.0%
EBIT	(162.5)	(103.5)	(131.4)	19.1%	(27.0%)	272.9	(234.9)	(186.1%)
Finance costs	(46.8)	(45.3)	(55.6)	18.8%	(22.7%)	(112.7)	(100.9)	(10.5%)
Income tax revenue (expenses)	38.8	35.0	36.9	(4.9%)	5.4%	34.1	71.9	(310.9%)
Profit (loss) attributable to Equity holders of the Company	(170.4)	(113.5)	(150.6)	11.6%	(32.7%)	126.0	(264.0)	(309.5%)
Profit (loss) attributable to non-controlling interests of the subsidiaries	(0.1)	(0.3)	0.4	500.0%	233.3%	0.1	0.1	0.0%
Net profit (loss)	(170.5)	(113.8)	(150.1)	12.0%	(31.9%)	126.1	(263.9)	(309.3%)

Q2/2024 Operating Revenue Structure

The Group operating revenue can be divided into 4 business units as follows:

Coal-Related

94.3%



Smart Logistics
5.0%

Diversified Investment
0.2%

Sustainable Energy
0.5%

Revenue from Coal-Related

- Domestic Coal Trading Business (89.3%)** classified by sales type:
 - Direct Shipment (21.1%)
 - Mixed Size (33.9%)
 - Screened Size (44.1%)
- Overseas Coal Trading Business (10.7%)** in Cambodia

Revenue from Smart Logistics

- Land Logistics
- Marine Logistics
- Coal Screening
- Terminal & Warehouse
- Gas Station (Retail and Wholesale of Oil)

Revenue from Sustainable Energy

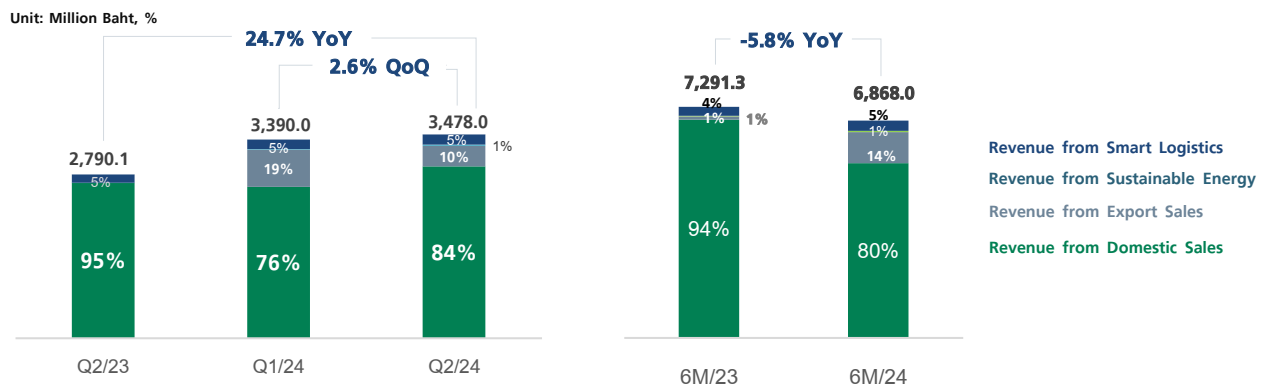
- Agriculture products
- RDF products

Revenue from Diversified Investment

- Leasing business has provided of hire purchase and leasing services for assets and related services.
- Provision of secured loans for all types of real estate.

Revenue Structure	Q2/23	Q1/24	Q2/24	Change +/-		6M/23	6M/24	Change +/-
	Unit: Million THB			%YoY	%QoQ			
Revenue from Coal-Related								
Revenue from Domestic Sales	2,644.2	2,580.7	2,930.9	10.8%	13.6%	6,882.5	5,511.7	(19.9%)
Revenue from Export Sales	3.2	633.5	349.6	10,825.0%	(44.8%)	99.0	983.0	892.9%
Total Revenue from Coal-Related	2,647.4	3,214.2	3,280.5	23.9%	2.1%	6,981.5	6,494.7	(7.0%)
Total Revenue from Smart Logistics	134.7	157.6	173.2	28.6%	9.9%	284.1	330.8	16.4%
Total Revenue from Sustainable Energy	5.5	13.3	18.9	243.6%	42.1%	21.5	32.1	49.3%
Total Revenue from Diversified Investment	2.5	4.9	5.4	116.0%	10.2%	4.2	10.4	147.6%
Total Operating Revenue	2,790.1	3,390.0	3,478.0	24.7%	2.6%	7,291.3	6,868.0	(5.8%)
Other Income	8.9	4.2	7.0	(21.3%)	66.7%	28.6	11.2	(60.8%)
Total Revenue	2,799.0	3,394.2	3,485.0	24.5%	2.7%	7,319.9	6,879.2	(6.0%)

1. Operating Revenue



YoY : Q2/2024 vs Q2/2023

In Q2/2024, the Group reported consolidated operating revenue of Baht 3,478.0 million, increased by Baht 687.9 million or increased by 24.7% from Q2/2023, mainly due to:

- **Revenue from Domestic Sales:** increased by 10.8%, mainly due to the increase in sales volume.
- **Revenue from Export Sales:** increased by 10,825.0% or increased by Baht 346.4 million, mainly due to a significant increase in sales volume, especially export sales to Cambodia.
- **Revenue from Smart Logistics:** increased by 28.6% with an increase in all types of business which is a growing trend.
- **Revenue from Sustainable Energy:** increased by 243.6%, due to increase in the sale volume of RDF products that started the business in Q3/2023.
- **Revenue from Diversified Investment:** increased by 116.0%, due to new customers, especially provision of secured loans business.

QoQ : Q2/2024 vs Q1/2024

In Q2/2024, the Group reported consolidated operating revenue of Baht 3,478.0 million, increased by Baht 88.0 million or increased by 2.6% from Q1/2024, mainly due to:

- **Revenue from Domestic Sales:** increased by 13.6%, mainly due to an increase in sales volume.
- **Revenue from Export Sales:** decreased by (44.8%), mainly due to a significant decrease in sales volume, especially export sales to Cambodia and Laos.
- **Revenue from Smart Logistics:** increased by 9.9%, due to the port service business and gas station business in a growing trend.
- **Revenue from Sustainable Energy:** increased by 42.1% due to increase in the sale volume of RDF.
- **Revenue from Diversified Investment:** increased by 10.2%, due to new customers, especially provision of secured loans business.

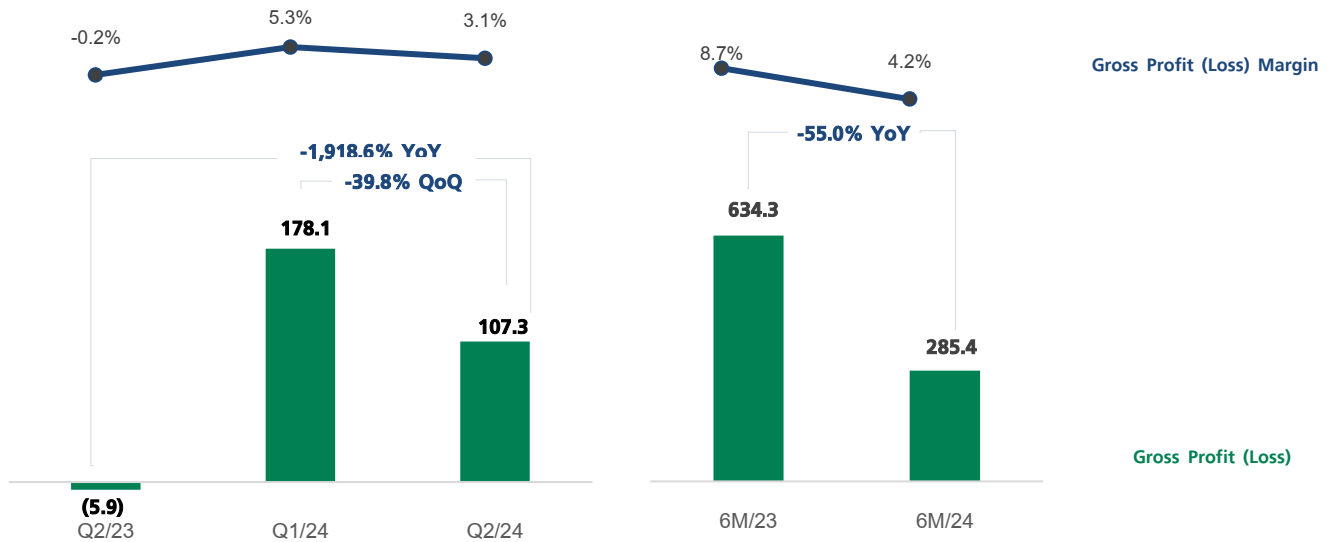
6M : 6M/2023 vs 6M/2022

• **During 6M/2024,** the Group reported consolidated operating revenue of Baht 6,868.0 million, decreased by Baht 423.3 million or 5.8% from 6M/2023. The main reason due to:

- **Revenue from Domestic Sales:** decreased by 19.9%, mainly due to the decrease in the average selling price of coal, in line with the global coal price trend.
- **Revenue from Export Sales:** increased by 892.9%, mainly due to a significant increase in sales volume, especially export sales to Cambodia and Laos.
- **Revenue from Smart Logistics:** increased by 16.4%, due to the land logistics business and warehouse management business in a growing trend.
- **Revenue from Sustainable Energy:** increased by 49.3%, due to increase in the sale volume of RDF products that started the business in Q3/2023.
- **Revenue from Diversified Investment:** increased by 147.6%, due to new customers, especially provision of secured loans business.

2. Gross Profit (Loss) and Gross Profit (Loss) Margin

Unit: Million Baht, %



YoY : Q2/2024 vs Q2/2023

In **Q2/2024**, the Group recorded a gross profit (loss) of Baht 107.3 million, increased by Baht 113.2 million or decrease by 1,918.6% from Q2/2023, mainly due to the increase in sales volume and recording a net realized value of inventory decreased by Baht 129.4 million.

Gross Profit (Loss) Margin was 3.1%, decreased from (0.2%) in Q2/2023, due to the reasons mentioned above.

QoQ : Q2/2024 vs Q1/2024

In **Q2/2024**, the Group recorded a gross profit of Baht 107.3 million, decreased by Baht 70.8 million or decrease by 39.8% from Q1/2024, mainly due to the high competition, especially the domestic market.

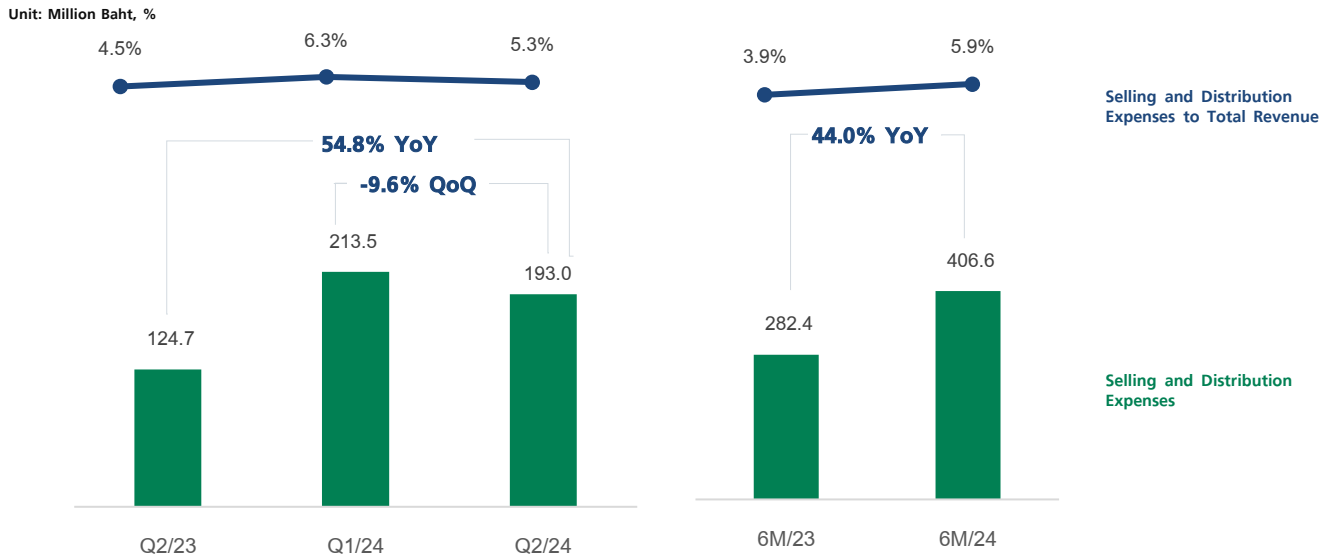
Gross Profit Margin was 3.1%, decreased from 5.3% in Q1/2024, due to the reasons mentioned above.

6M : 6M/2024 vs 6M/2023

During **6M/2024**, the Group recorded a gross profit of Baht 285.4 million, decreased by Baht 348.9 million or 55.0% from 6M/2023. The main reason for this decline was attributed to the average selling price of coal which decreased, in line with the global price trend along with the gap between selling price and costs decreased to maintain market share in a highly competitive environment.

Gross Profit Margin was 4.2%, decreased from 8.7% in 6M/2023, due to the reasons mentioned above.

3. Selling and Distribution Expenses



Selling and Distribution Expenses consist of Outbound Transportation Costs, Products Analysis Fee, Costs to Support Customers and Marketing Fee such as ash removing services

YoY : Q2/2024 vs Q2/2023

In **Q2/2024**, the Group recorded selling and distribution expenses of Baht 193.0 million, increased by Baht 68.3 million or increase by 54.8% compared with Q2/2023, mainly from an increase in domestic and export transportation expenses, in line with the increase in sales volume and revenue.

Selling and distribution expenses to total revenue were 5.5% in Q2/2024, increased from 4.5% in Q2/2023, mainly due to an increase in domestic and export transportation expenses, in line with the increase in sales volume and revenue but the average selling price was decreased.

QoQ : Q2/2024 vs Q1/2024

In **Q2/2024**, the Group recorded selling and distribution expenses of Baht 193.0 million, decreased by Baht 20.5 million or decreased by 9.6% compared with Q1/2024, mainly from a decrease in export transportation expenses, in line with the decrease in sales volume and revenue from coal sales, especially export sale to Cambodia and Laos.

Selling and distribution expenses to total revenue were 5.5% in Q2/2024, decreased from 6.3% in Q1/2024, due to the reasons mentioned above.

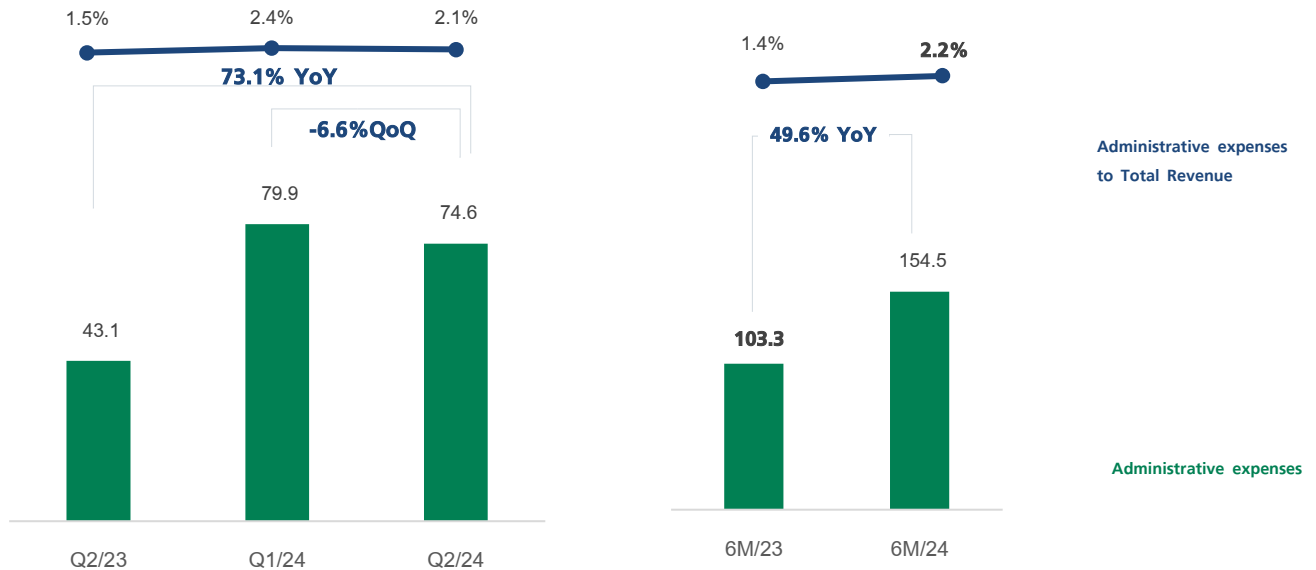
6M : 6M/2024 vs 6M/2023

During **6M/2024**, the Group recorded selling and distribution expenses of Baht 406.6 million, increased by Baht 124.2 million or 44.0% compared with 6M/2023, mainly from an increase in export transportation expenses, in line with the increase in export sales volume and revenue.

Selling and distribution expenses to total revenue were 5.9% in 6M/2024, increased from 3.9% in 6M/2023, mainly from an increase in domestic and export transportation expenses, in line with the increase in sales volume but the average selling price decreased.

4. Administrative Expenses

Unit: Million Baht, %



Administrative expenses consist of Employee-related expenses, Consulting Fee, Utilities Expenses, Costs related to travelling, Other fees, etc.

YoY : Q2/2024 vs Q2/2023

In **Q2/2024**, the Group recorded administrative expenses of Baht 74.6 million, increased by Baht 31.5 million or increase by 73.1% compared with Q2/2023, mainly due to an increase from employee-related expenses, consulting fees and, allowance for doubtful debts.

Administrative expenses to total revenue were 2.1% in Q2/2024, increased from 1.5% in Q2/2023 as a result of which mentioned above.

QoQ : Q2/2024 vs Q1/2024

In **Q2/2024**, the Group recorded administrative expenses of Baht 74.6 million, decreased by Baht 5.3 million or decrease by 6.6% compared with Q1/2024, mainly due to a decrease in employee-related expenses, consulting fees and, allowance for doubtful debts. However, the company has court case compensation expenses totaling Baht 21.8 million in Q1/2024.

Administrative expenses to total revenue were 2.1% in Q2/2024, decreased from 2.4% in Q1/2024, which is an immaterial change in Q1/2024

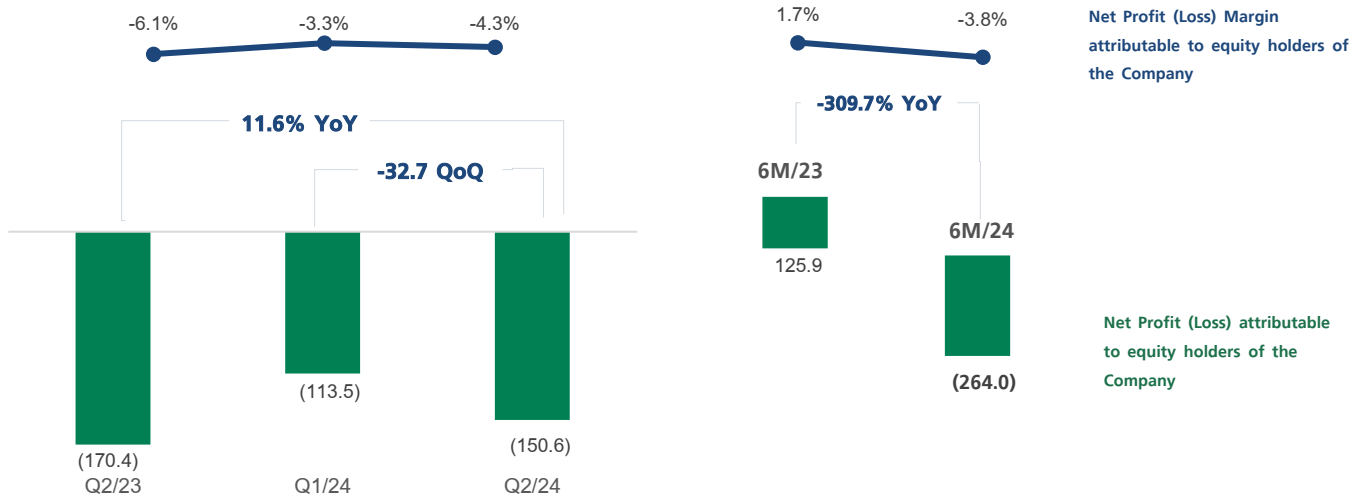
6M : 6M/2024 vs 6M/2023

During **6M/2024**, the Group recorded administrative expenses of Baht 154.5 million, increased by Baht 51.2 million or 49.6% compared with 6M/2023, mainly due to an increase from employee-related expenses, consulting fees and, allowance for doubtful debts. However, the company has court case compensation expenses totaling Baht 21.8 million in Q1/2024.

Administrative expenses to total revenue were 2.2% in 6M/2024, increased from 1.4% in 6M/2023 as a result of which mentioned above and the decrease in revenue.

5. Net Profit (Loss) and Net Profit (Loss) Margin

Unit: Million Baht, %



YoY : Q2/2024 vs Q2/2023

In Q2/2024, the Group recorded a net loss attributable to equity holders of the Company of Baht (150.6) million, decreased by Baht 19.8 million or decreased by 11.6% from Q2/2023, mainly due to the increase in sales volume of coal both from domestic and export customers. Including in Q2/2023 the Group recorded a net realized value of inventory totaling Baht 130.8 million while in Q2/2024, the Group recorded only Baht 1.4 million.

Net Loss Margin attributable to equity holders of the Company was (4.3%), decreased from (6.1%) in Q2/2023, due to the reasons mentioned above.

QoQ : Q2/2024 vs Q1/2024

In Q2/2024, the Group recorded a net loss attributable to equity holders of the Company of Baht (150.6) million, increased by Baht 37.1 million or increase by 32.7% from Q1/2024, mainly due to decreased gross profit margin and the high competition, especially the domestic market.

Net Profit (Loss) Margin attributable to equity holders of the Company was (4.3%), decreased from (3.3%) in Q1/2024, due to the reasons mentioned above.

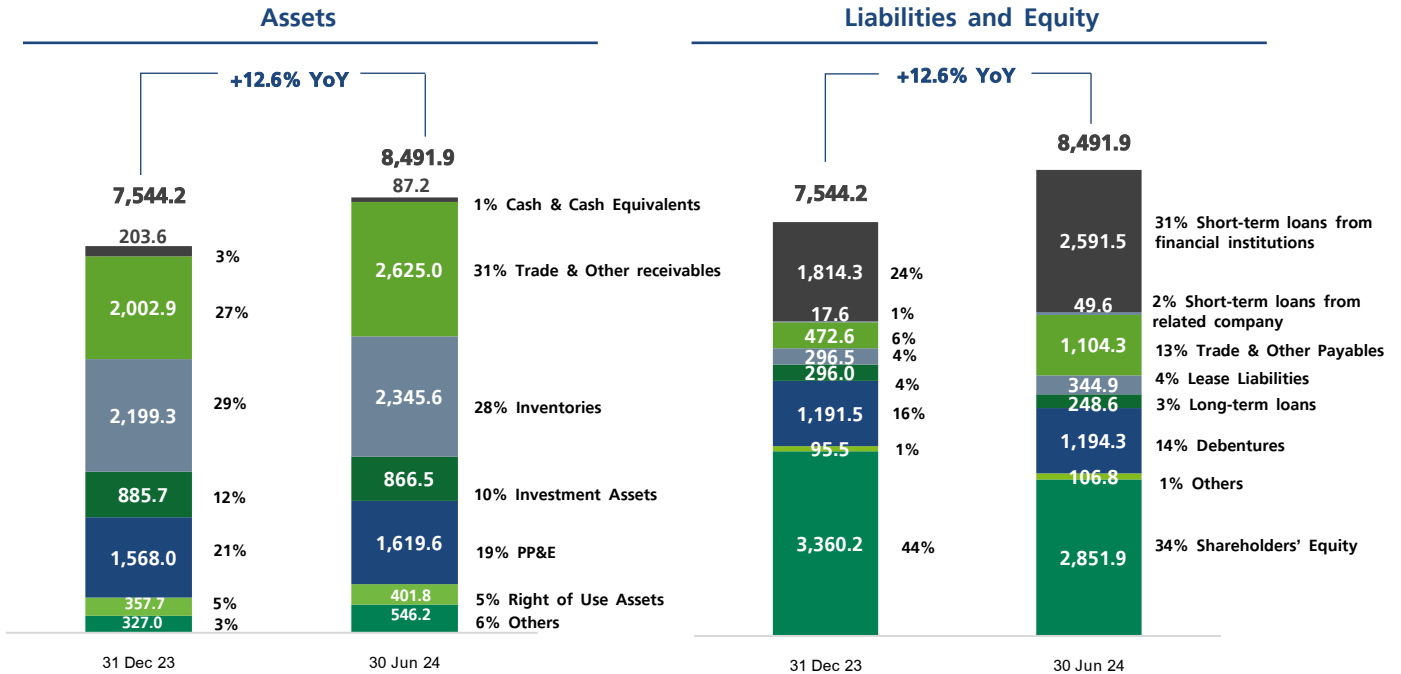
6M : 6M/2024 vs 6M/2023

During 6M/2024, the Group recorded a net profit (Loss) attributable to equity holders of the Company of Baht (264.0) million, decreased by Baht 389.9 million or 309.7% from 6M/2023. The main reason for this decline was attributed to the average selling price of coal which decreased, in line with the global price trend, and selling and distribution expenses increased, in line with sale volume and increase from employee-related expenses, consulting fees and, allowance for doubtful debts and the company has court case compensation expenses.

Net Profit (Loss) Margin attributable to equity holders of the Company was (3.8%), decreased from 1.7% in 6M/2023, due to the reasons mentioned above.

Statement of Financial Position

Unit: Million Baht, %



Total Assets

As of 30 June 2024, the total assets of the Group were Baht 8,491.9 million, increased by Baht 947.7 million or increased by 12.6% from 31 December 2023 mainly due to:

- **Cash & Cash Equivalents:** decreased by Baht 116.4 million, mainly due to dividend paid.
- **Trade & Other Receivables:** increased by Baht 622.1 million, mainly due to the increase in revenue and not due receivables.
- **Inventories:** increased by Baht 146.3 million, due to the increase in average cost per unit from importing high-quality coal.
- **Others:** increased by Baht 219.0 million, mainly due to the increase in deferred tax assets, hire purchase receivables and financial assets.

Total Liabilities

As of 30 June 2024, the total liabilities of the Group were Baht 5,640.0 million, increased by Baht 1,456.0 million or increased by 34.8% from 31 December 2023 mainly due to:

- **Trade and Other Payables:** increased by Baht 631.7 million, mainly due to the high volume of imported coal at the end of the quarter.
- **Short-term loans from financial institutions:** increased by Baht 777.2 million, due to the import of coal by short-term credit facilities from the normal operation.

Total Shareholders' Equity

As of 30 June 2024, the total equity of the Group was Baht 2,851.9 million, decreased by Baht 508.3 million or decreased by 15.1% from 31 December 2023, mainly due to the recognition of net loss and dividend paid by Baht 238.0 million.

Cash flows analysis	6M/23	6M/24	Change +/-
Unit: Million THB			%YoY
Net cash flows from (used in) operating activities	665.4	(519.8)	(178.1%)
Net cash flows used in investing activities	(118.4)	(72.1)	39.1%
Net cash flows from (used in) financing activities	(322.8)	480.4	248.8%
Increase (decrease) in translation adjustments	(4.2)	(4.9)	(16.6%)
Net increase (decrease) in cash and cash equivalents	220.0	(116.4)	(152.9%)
Cash and cash equivalents at beginning of year	135.8	203.6	49.9%
Cash and cash equivalents at end of year	355.8	87.2	(75.5%)

Net cash flows used in operating activities

As of 30 June 2024, the Group's cash flows used in operating activities totaling Baht 519.8 million, mainly due to loss from operating by Baht (335.8) million and increase in trade and other receivables, inventories, and paid interest by Baht (662.8) million, (147.6) million and (90.2) million, respectively, while the Group had the cash flow from decrease in trade payable by Baht 598.2 million

Net cash flows used in investing activities

As of 30 June 2024, the Group's cash flow used in investment activities totaling Baht 72.1 million, mainly due to investment in property, plant and equipment, which increased by Baht 87.0 million for the new headquarters, factory improvement, and purchasing in machinery for the sustainable energy business. However, the Group had the cash flow from dividends received from QTC Energy Public Company Limited by Baht 16.4 million.

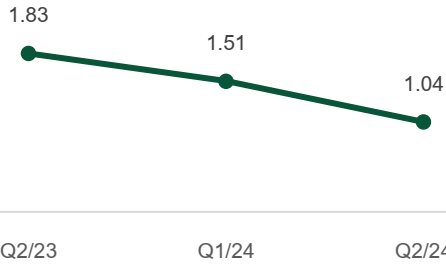
Net cash flows from financing activities

As of 30 June 2024, the Group's cash flow from financing activities totaling Baht 480.4 million, mainly due to increase in loans from financial institutions and related parties by Baht 761.9 million. However, the Group the cash flow used in paid dividend and lease liability by Baht 238.1 million and 42.8 million, respectively.

Key Financial Ratios

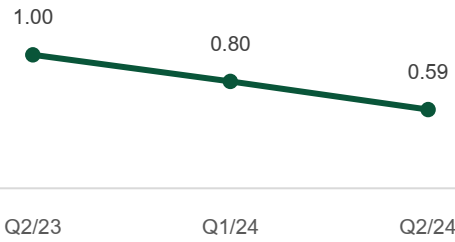
Current Ratio

Unit: Times



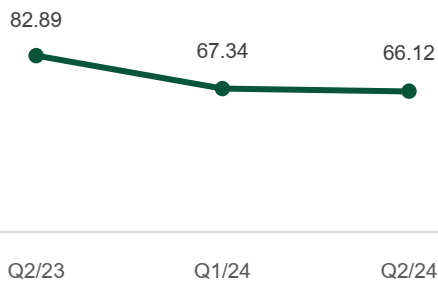
Quick Ratio

Unit: Times



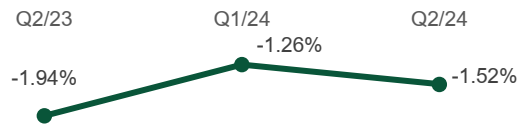
Days Sales of Inventory (DSI)

Unit: Days



ROA

Unit: %

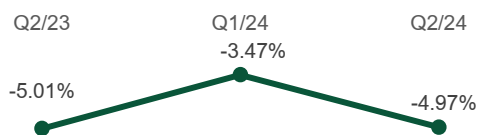


Note: Calculated by using financial data for the 3-month period.

Note: Calculated by using financial data for the 3-month period.

ROE

Unit: %



Note: Calculated by using financial data for the 3-month period.

D/E Ratio

Unit: Times

