

No. 004/2026 (PPP)

8 May 2026

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 ended 31 March 2026, the Company and its subsidiary had loss of THB 30.4 million. Such loss increased by THB 21.9 million from the previous year due to a decrease in revenue from sales and services of THB 83.6 million from the previous year because the Company adjusted its strategy to focus on the quality of products for customers. The gross profit margin was 21.3 percent lower than the previous year by 5.1 percent. Moreover, during the period, the Company recognized an impairment loss on solar products of THB 11.5 million from the impact of decreased market valuation of goods due to a decrease in popularity and warranty periods from manufacturers regarding the shelf life. Additionally, the Company recognized a provision arising from incremental costs incurred by the Company in maintaining warranty services for customers under contract from the original contractor until the end of the warranty period. Furthermore, the Company estimated fines due to customers in the said project potentially producing less electricity than guaranteed amounted to THB 11.9 million. The total of both items amounted to THB 23.4 million. Excluding these items, revenue from sales and services amounted to THB 166.0 million. Cost of sales amounted to THB 107.3 million. Resulting in gross profit of THB 58.7 million. The gross profit margin was at 35.4 percent. Consequently, excluding the aforementioned items, the operating results for the three-months period showed that the Company and its subsidiary had loss of THB 7.0 million. Such a 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 service of the Company amounted to THB 153.4 million, a decrease of THB 70.9 million or 31.6 percent from the previous year. Namely, sales of water management products amounted to THB 118.5 million, a decrease of THB 34.1 million from the previous year, and sales of materials and equipment for environmental preservation products amounted to THB 24.9 million, a decrease of THB 46.7 million from the previous year.
- (2) Gross profit of the Company amounted to THB 25.0 million, a decrease of THB 27 million or 51.9 percent. The Company had the gross profit margin of 16.3 percent, decreased from the previous year in which it was at 23.2 percent. If excluding such mentioned items, the Company's gross profit margin was at 31.6 percent in the period.
- (3) Distribution cost amounted to THB 33.5 million, a decrease of THB 4.5 million or 11.8 percent from the previous year. Accordingly, the total distribution

- cost accounted for 20.2 percent of revenue from sales and services, due to a decrease in revenue from sales and services, which led the ratio to be higher than it was in the previous year.
- (4) Administrative expenses of the Company amounted to THB 26.8 million, a decrease of THB 0.8 million from the previous year, mainly from personnel expenses.
 - (5) Reversal of impairment losses determined in accordance with TFRS9 amounted to THB 1.4 million from the debt collection that have been set aside as reserves, while in the previous year, impairment losses determined in accordance with TFRS9 amounted to THB 4.6 million.
 - (6) Financial costs amounted to THB 1.5 million, a decrease of THB 0.5 million from the previous year due to the repayment of loans from the subsidiary during the period.
 - (7) Income tax expense of the Company amounted to THB 0.2 million, similar to the previous year.
 - (8) The operating results of the Company's subsidiary (Infinite Green Co., Ltd.) had net profit for the period ended 31 March 2026 of THB 3.2 million, a decrease of THB 4.2 million from the previous year. The electricity sales revenue amounted to THB 22.5 million, a decrease of THB 3.0 million from the previous year due to the decreasing change in the Ft value from the previous year. The average electricity price reduced by THB 0.22/unit, and the electricity production volume was lower than the same period of the previous year by 414,287 units. Gross profit margin was 49.3 percent. Administrative expenses were THB 8.4 million, an increase of THB 1.6 million. During the period, there was the improvement of the power plant's production efficiency by replacing panels and removing old panels, resulting in the provision for impairment of solar panels due to deactivation of THB 2.5 million.

Please be informed accordingly.

Yours faithfully,

-Signed-

Mrs. Pensri Dettingeng
Authorized Person

Premier Products Public Company Limited