

No. AC 015/2021 (PPP)

8 November 2021

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-months period ended 30 September 2021, the Company and its subsidiary had a loss of THB 6.75 million, increasing from the same period of the previous year by THB 7.12 million. The company's revenue stream continued to be affected by the construction site closure since the beginning of Q3/2021, which was to curb the spread of COVID-19. Projects were delayed and there was a shortage of labor when the construction site was opened. Moreover, the Company had higher costs, resulting from the prices of the main raw materials used in production such as resin, glass fiber, steel, solar panels and equipment, in which were adjusted higher according to the world market's prices. Therefore, the company had focused on cost management and cost control, working efficiency improvement and liquidity management to suit such situation. 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%. Key changing items are as follows:

- (1) Revenue from sales and service of the Company was THB 224.11 million, increasing from the same period of the previous year by THB 5.80 million. The gross profit margin was at 20.7%, decreasing from the previous year by 5.5%. Sales of water solutions products of THB 142.97 million, increasing from the same period of the previous year by THB 18.32 million. Sales of construction material products was THB 26.50 million, decreasing from the same period of the previous year by THB 16.42 million, and sales of solar roof products was THB 54.64 million, increasing from the same period of the previous year by THB 3.90 million.
- (2) Distribution cost of the Company was THB 41.3 million, decreasing from the same period of the previous year by THB 3.59 million, mainly as a result of a decrease in sales and marketing expenses from the same period of the previous year. The ratio of distribution cost to sales and services revenue was at 18.4%, decreasing from the same period of the previous year which was at 20.5% of sales and services revenue.
- (3) Administrative expense of the Company was THB 28.80 million, decreasing from the previous year by THB 5.38 million, mainly due to various expense control.
- (4) Gain and reversal (loss) from impairment regarding to TFRS9 amounted to THB 0.33 million from reversal of reserve of outstanding receivables, in which were collected in the period, while, in the same period of the previous year, there was loss from impairment regarding to TFRS9 of THB 0.17 million.

- (5) Income tax of the Company was THB 5.00 million, wholly being deferred income tax.
- (6) In relation to the business operational results of the Company's subsidiary (Infinite Green Co., Ltd.), the profit for this period was THB 11.31 million, decreasing from the same period of the previous year by 12.32 million. This was due to revenue from sales of electricity in this period of THB 41.19 million, decreasing from the same period of the previous year by THB 14.91 million, as a consequence from the expiration of additional power purchase agreement of the power plant no. 1 (Adder). The profit margin was at 49.3%. Administrative expense in this period decreased by THB 0.38 million. Financial expense in this period decreased by THB 1.38 million due to repayment of the loan from its subsidiary was complete.

Please be informed accordingly.

Yours faithfully,

-Signed-
Mrs. Pensri Dettingeng

Authorized Person

Premier Products Public Company Limited