

No. 003/2025 (PPP)

17 February 2025

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 12-month period ended 31 December 2024, the Company and its subsidiary have loss for the period of THB 29.13 million. Such loss decreases by THB 62.65 million from the same period of the previous year because the subsidiary replaced some solar panels to increase the efficiency of the second power plant since the previous year, causing a loss from impairment of the removed panels in amount of THB 91.46 million. Such a result represents the difference of the Company and its subsidiaries' 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 1,149.58 million increases from the previous year by THB 178.28 million or 18.35 percent. Sales of water management products of THB 614.32 million increases from the previous year by THB 75.66 million. Sales of construction material and equipment for environmental conservation products of THB 108.81 million decreases from the previous year by THB 36.18 million. Sales of clean energy products of THB 426.45 million increases from the previous year by THB 138.80 million. Gross profit is THB 227.82 million and gross profit margin is at 19.82 percent, decreasing from the previous year by 3.58 percent due to market conditions and competition in clean energy business products.
- (2) Distribution cost of the Company amounted to THB 159.22 million, increases from the previous year by THB 7.74 million or 5.11 percent. The total distribution cost of 13.85 percent of revenue from sales and service decreases by 1.75 percent from the previous year.
- (3) Administrative expenses of the Company amounted to THB 110.58 million decreases from the previous year by THB 8.82 million or 7.4 percent, mainly from personnel expenses from the restructuring of the construction material product business.
- (4) Loss from impairment of the Company amounted to THB 1.37 million from unused machinery assets are classified as assets held for sale which were sold in January 2025.

(5) The Company's subsidiary (Infinite Green Co., Ltd.) has net profit for the period of the 12-month period ended 31 December 2024 of THB 23.26 million, compared to the same period of the previous year (2023: THB 45.69 million), from improving the efficiency of the second power plant, resulting in an impairment of the panels that were removed of THB 91.46 million. If excluding such items, the operating results of the year 2023 would have a profit of THB 45.77 million. Compared to the current year, profit decreases from the previous year by THB 22.51 million from electricity sales revenue (Adder) of THB 38.44 million in which the contract ended in April 2023. Electricity sales revenue in the current year amounted to THB 91.43 million is similar to the previous year (2023: THB 91.40 million). In 2024, the average electricity price decreased by THB 0.40/unit due to the change in the ft. value which decreased from the previous year. However, the electricity production volume was higher than the same period of the previous year by 2,432,917 units due to the improvement of the efficiency of the power plant. As a result, the electricity sales revenue is not different from the previous year. Gross profit margin is 47.80 percent and the administrative expenses are THB 19.93 million, decreasing by THB 6.36 million mainly from personnel expenses.

Please be informed accordingly.

Yours faithfully,

-Signed-  
Mrs. Pensri Dettingeng  
Authorized Person  
Premier Products Public Company Limited