

No. 012/2025 (PPP)

7 November 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 three-month period ended 30 September 2025, the Company and its subsidiary had net loss for the period of THB 1.64 million, decreasing by THB 8.06 million from the same period of the previous year due to a decrease in the revenue from sales and services of THB 96.57 million. Such results represent 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 services of the Company amounted to THB 174.36 million, a decrease of THB 95.11 million or 35.3 percent from the same period of the previous year. Namely, sales of water management products amounted to THB 137.03 million, a decrease of THB 37.56 million from the same period of the previous year and, sales of materials and equipment for environmental preservation products amounted to THB 37.33 million, a decrease of THB 57.55 million from the same period of the previous year.
- (2) Gross profit amounted to THB 53.26 million, a decrease of THB 2.53 million from the same period of the previous year or 4.5 percent. Despite a decrease in sales, the Company's gross profit margin of 30.6 percent increased from the same period of the previous year, in which the gross profit margin was 20.7 percent.
- (3) Distribution cost of the Company amounted to THB 37.49 million, a decrease of THB 1.55 million or 3.9 percent from the same period of the previous year. Accordingly, the total distribution cost accounted for 21.5 percent of revenue from sales and services due to a decrease in sales and service revenue which led to the ratio to be higher than it was in the previous year.
- (4) Administrative expenses of the Company amounted to THB 25.41 million, a decrease of THB 5.37 million from the same period of the previous year due to personnel expenses and a loss from exchange rates.
- (5) Impairment losses determined in accordance with TFRS9 was reversed in an amount of THB 0.39 million, while it was recognized as losses in accordance with TFRS9 of THB 1.82 million in the same period of the previous year.
- (6) Income tax expense of the Company amounted to THB 0.39 million, resulting from deferred income tax.



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- (7) The operating results of the Company's subsidiary (Infinite Green Co., Ltd.) had a net profit for the period of THB 5.40 million, a decrease of THB 0.11 million from the same period of the previous year. The electricity sales revenue amounted to THB 20.30 million, a decrease of THB 1.31 million from the same period of the previous year due to the decreasing change in the Ft value from the previous year. The average electricity price reduced by THB 0.05/unit, while the electricity production volume was 75,132 units lower than it was in the same period of the previous year. Gross profit margin was 43.9 percent. Administrative expenses were THB 4.48 million, a decrease of THB 0.13 million from personnel expense increase.

As for operating results for the nine-month period ended 30 September 2025, the Company and its subsidiary had a net loss for the period of THB 41.96 million, an increase in a net loss of THB 12.46 million from the previous year due to a decrease in the Company's revenue from sales and services of THB 201.29 million, because the Company adjusted its strategies to focus on the quality of the presentation of products to the customers. The gross profit margin was 2.5 percent higher than the previous year. In the period, the Company recognized the impairment of solar products of THB 14.15 million, resulting from the impact of product prices, and the recognition of impairment losses determined in accordance with TFRS9 of THB 5.55 million. As for the operating results of the Company's subsidiary for the nine-month period ended 30 September 2025, the subsidiary had a profit for the period of THB 17.74 million, an increase of THB 1.23 million from the previous year. The electricity production volume was 649,422 units higher than it was in the same period of the previous year, but due to the decreasing change in the Ft value from the previous year by THB 0.05/unit , the operating results only had an increase in profit from the previous year of 7.5 percent .

Please be informed accordingly.

Yours faithfully,

-Signed-

Mrs. Pensri Dettingeng
Authorized Person

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