

**GREEN14/2025**

8<sup>th</sup> May 2025

Subject : Notification of the Company's Operation for Q1/2025 (changes exceed 20%)

To : The Managing Director

The Securities Exchange of Thailand

Green Resources Public Company Limited and its subsidiaries would like to clarify the operating results in the consolidated financial statements for the three-month periods ending on March 31, 2025 and 2024, with a total income of 29.85 million baht and a loss of 25.69 million baht, compared to the same period of the previous year in the consolidated financial statements, with a total income of 43.70 million baht and a profit of 15.10 million baht, with the consolidated financial statements showing a decrease in profit of 40.79 million baht, or 270.13 percent.

The cause is the loss from the increase in the value of financial assets due to the economic situation in the past year. Since the beginning of 2024, the Stock Exchange of Thailand has been continuously sluggish. Since the beginning of 2025, the Stock Exchange of Thailand index has continuously decreased. The main reason is due to both internal and external factors, both political and economic, causing investors to be concerned and gradually sell shares in the market to reduce risk. However, the company still receives returns from such investment in terms of dividends regularly.

With details as follows:

### **1. Revenues from operations**

Income for the three months ended March 31, 2025 and 2024 are as follows:

(million baht)

	<u>Consolidated financial statements</u>				<u>Separate financial statements</u>			
	<b>2024</b>	<b>2023</b>	<b>Different</b>	<b>%</b>	<b>2024</b>	<b>2024</b>	<b>Different</b>	<b>%</b>
Revenues from electricity current distribution	23.98	22.63	1.35	5.97	2.24	2.19	0.05	2.28
Revenue from sales and installation	0.82	0.61	0.21	34.43	1.79	0.90	0.89	98.89
Revenues from rental and services	3.00	2.86	0.14	4.90	3.21	3.10	0.11	3.55
Revenues from sales	0.63	0.00	0.63	n/a	0.63	0.00	0.63	n/a
Interest revenue	1.10	1.44	(0.34)	(23.61)	1.13	1.47	(0.34)	(23.13)
Gain on re-measurement fair value of financial assets	0.00	14.86	(14.86)	(100.00)	0.00	14.86	(14.86)	(100.00)
Dividend	0.20	1.20	(1.00)	(83.33)	0.20	1.20	(1.00)	(83.33)
Other Income	0.12	0.10	0.02	20.00	0.09	0.10	(0.01)	(10.00)
<b>TOTAL</b>	<b>29.85</b>	<b>43.70</b>	<b>(13.85)</b>	<b>(31.69)</b>	<b>9.29</b>	<b>23.82</b>	<b>(14.53)</b>	<b>(61.00)</b>

The Company and its subsidiaries had total revenue for the three-month periods ending on March 31, 2025 and 2024 of 29.85 million baht and 43.70 million baht, respectively, a decrease of 13.85 million baht, or 31.69 percent, when compared to the same period of the previous year. The cause was a loss from the measurement of financial assets.

## **2. Cost of sales and services**

Cost of sales and services for the three-month periods ending March 31, 2025 and 2024 amounted to 14.32 million baht and 13.50 million baht, respectively, an increase of 0.82 million baht, or 6.07 percent, when compared to the same period of the previous year due to an increase in the cost of providing electrical system installation services.

## **3. Selling and administrative expenses**

Selling and administrative expenses for the three months ended March 31, 2025 and 2024 amounted to 38.34 million baht and 11.58 million baht, respectively, an increase of 26.76 million baht or 231.09 percent when compared to the same period of the previous year. The cause was the measurement of the value of financial assets. In the period, the Company had selling and administrative expenses before including the loss from the measurement of the value of financial assets of 9.44 million baht.

In the three-month period ended March 31, 2025, the Company had a loss from the measurement of financial assets of 28.90 million baht, compared to 2024, when there was a profit from the measurement of financial assets of 14.86 million baht, a decrease of 43.76 million baht, or 294.48 percent.

## **4. Owners of the Company**

In the three-month periods ended on March 31, 2025 and 2026, the parent company had a loss of 25.69 million baht and a profit of 15.10 million baht, respectively. The company's profit decreased by 40.79 million baht, or 270.13 percent, when compared to the operating results of the previous year in the same period. The reason was that the company had an increase in losses from the measurement of financial assets. The company did not share profits from operations in subsidiaries because there were no other shareholders.

Please be informed accordingly.

Yours sincerely

(Mrs.Thanida Inthachak)

Chief Financial office