

GREEN17/2564

11st May 2021

Subject : Notification of the Company's Operation for Q1/2021 (changes exceed 20%)

To : The Managing Director

The Securities Exchange of Thailand

Green Resources Public Company Limited and its subsidiaries (the. “ Company and its subsidiaries”) have performance for the three month period ended March 31st, 2021 and 2020, The consolidated financial statements had total revenues Baht 69.12 million , show a net profit Baht 37.47 million, compared with the previous year, in the same period , the consolidated financial statements had totals Baht 29.23 million, a net profit Baht 3.92 million respectively compared with the same period year net profit increase of Bath 33.55 million or 855.87% .

Because the company's business expansion in the energy sector for the sale of equipment and installation, Gain on measurement fair value of financial assets and reduced operating expenses from the same period of last year.

with the details as follows:

1. Revenues from operations

Income for the year periods of the three month period ended March 31st, 2021 and 2020 are as follows:

(Unit: Million Baht)

	<u>Separate financial statements</u>				<u>Consolidated financial statements</u>			
	<u>2021</u>	<u>2020</u>	<u>Different</u>	<u>%</u>	<u>2021</u>	<u>2020</u>	<u>Different</u>	<u>%</u>
Revenues from electricity current distribution	2.27	2.29	(0.02)	(0.87)	24.54	24.07	0.47	1.95
Revenue from sales and installation	1.01	0.00	1.01	N/A	1.01	0.00	1.01	N/A
Revenues from rental and services	3.35	3.54	(0.19)	(5.37)	2.65	2.70	(0.05)	(1.85)
Revenues from sales	0.00	0.69	(0.69)	N/A	1.65	0.69	0.96	139.13
Interest revenue	1.76	3.63	(1.87)	(51.52)	0.90	1.54	(0.64)	(41.56)
Gain on re-measurement fair value of financial assets	38.24	0.00	38.24	N/A	38.24	0.00	38.24	N/A
Other Income	0.43	0.10	0.33	330.00	0.13	0.24	(0.11)	(45.83)
Total	47.06	10.25	36.81	359.12	69.12	29.24	39.88	136.39

2. Cost of sales and services

Costs of sales and services in the consolidated financial statements for the year periods of the three month period ended March 31st, 2021 and 2020 were Baht 15.18 and Baht 12.24 million, respectively, increase by Baht 2.94 million or 24.02% when compared to the same period of last year. Since most the cost of installing a solar power generation system which varied according to the revenue in the said business.

3. Selling and administrative expenses

Selling and administrative expenses in the consolidated financial statements for the year periods of the three month period ended March 31st, 2021 and 2020 were Baht 9.10 million and Baht 10.04 million, a decrease of Baht 0.94 million or 9.36 % when compared to the same period last year. Because the administrative expenses decreased according to the company's expense control policy.

Separate financial statements in three month period ended March 31st, 2021 the Company has set allowance for impairment of investment of 5.17 million baht, increasing expenses from 2020 by 4.27 million baht.

4. Equity of the owners

The owners of the Company for the three month period ended March 31st, 2021 and 2020 has profit of Baht 37.47 million and Baht 0.74 million respectively, Profit increased Baht 36.73 million, or 4,963.51% from the same period of last year. Because the company's business expansion in the renewable energy sector, the sale of equipment and installation, Gain on measurement fair value of financial assets, reduced operating expenses from the same period of last year and there is no profit sharing from the operation of the subsidiary because there are not other shareholders.

Please be informed accordingly.

Yours sincerely

(Mrs.Thanida Inthachak)

Chief Financial officer