



Ref. Thor Hor (Por Por) 013/2564

August 10, 2021

To: The President  
The Stock Exchange of Thailand

Re: Report on the operating result of the reviewed consolidated financial statements for the second quarter ended June 30, 2021.

Dear Sirs,

TPI Polene Power Public Company Limited (“the Company”) would like to report the operating result of the reviewed consolidated financial statements for the second quarter ended June 30, 2021 as follows:-

Total revenue from sales of power and goods and revenue from adders in Q2/2021 were Baht 2,924 million compared with Baht 2,794 million in Q2/2020, an increase of 4.64%, as the units of power sale in Q2/2021 increased. Total income in Q2/2021 was Baht 2,981 million compared with Baht 2,949 million in Q2/2020, an increase of 1.07%.

In Q2/2021, the Company and its subsidiaries registered profit for the period of Baht 1,188 million (or basic earnings per share of Baht 0.141) compared with profit for the period of Baht 1,172 million in Q2/2020 (or basic earnings per share of Baht 0.139), an increase of 1.40%.

Profit for the period of Baht 1,188 million in Q2/2021 was comprised of normal operating profit of Baht 1,212 million, net foreign exchange loss of Baht 2 million and tax expense of Baht 22 million, whereas the profit for the period of Baht 1,172 million in Q2/2020 was comprised of normal operating profit of Baht 1,108 million, net foreign exchange gain of Baht 21 million, compensation from insurance claims of Baht 88 million and tax expense of Baht 45 million.

For the first six-month period of the year 2021, the Company and its subsidiaries registered profit for the period of Baht 2,249 million (or basic earnings per share of Baht 0.268) compared with profit for the period in 6M/2020 of Baht 2,139 million (or basic earnings per share of Baht 0.255), an increase of 5.16%. Normal operating profit in 6M/2021 was Baht 2,322 million compared with the same of Baht 2,129 million in 6M/2020, an increase of 9.07%.

**บริษัท ทีพีโอ โพลีน เพาเวอร์ จำกัด (มหาชน)**

**TPI POLENE POWER PUBLIC COMPANY LIMITED**

As at June 30, 2021, the Company and its subsidiaries' total assets and total equity were Baht 47,176 million and Baht 29,917 million respectively. Details of consolidated financial statements for the second quarter ended June 30, 2021, can be summarized as follows:

#### Assets

The Company and its subsidiaries' total assets as at June 30, 2021 was Baht 47,176 million as compared with Baht 43,775 million as at December 31, 2020, an increase of Baht 3,400 million, or increased by 7.77%. Details of the major accounting change are as follows:

Unit: Million Baht

	As of 30 June 2021	As of 31 Dec 2020	Increase (Decrease)	%
Cash and cash equivalents	505	1,791	(1,285)	(71.79)
Other current financial assets	5,102	1,496	3,606	240.99
Trade accounts receivable	2,376	2,426	(49)	(2.04)
Inventories	1,179	1,249	(70)	(5.61)
Advances for plant and equipment	42	59	(16)	(28.14)
Property, plant and equipment	36,832	35,606	1,226	3.44
Total assets	47,176	43,775	3,400	7.77

#### Liabilities

The Company and its subsidiaries' total liabilities as at June 30, 2021 was Baht 17,258 million as compared with Baht 14,847 million as at December 31, 2020, an increase of Baht 2,411 million, or increased by 16.24%. Details of the major accounting change are as follows:

Unit : Million Baht

	As of 30 June 2021	As of 31 Dec 2020	Increase (Decrease)	%
Trade account payable and other payables	874	1,224	(350)	(28.61)
Current income tax payable	51	47	4	7.71
Debentures	15,000	12,000	3,000	25.00
Total Liabilities	17,258	14,847	2,411	16.24

## Equity

The Company and its subsidiaries' total equity as at June 30, 2021 was Baht 29,917 million, an increase of Baht 989 million, from Baht 28,928 million as at December 31, 2020, or increased by 3.42%. Details of the major accounting change are as follows:

Unit : Million Baht

	As of 30 June 2021	As of 31 Dec 2020	Increase (Decrease)	%
Retained earnings - unappropriated	6,097	5,107	989	19.37
Total equity	29,917	28,928	989	3.42
Book value per share (Baht)	3.56	3.44	0.12	3.42

## Profit (Loss)

The Company and its subsidiaries registered profit for the period of Baht 1,188 million in Q2/2021, an increase of Baht 16 million, from Baht 1,172 million in Q2/2020, or increased by 1.40%. Details of the major accounting change are as follows:-

Unit : Million Baht

	For three-month period ended 30 June 2021	For three-month period ended 30 June 2020	Increase (Decrease)	%
Revenue from sale of power and goods	1,678	1,574	104	6.63
Revenue from adders	1,245	1,220	25	2.07
Cost of sales of power and goods	1,495	1,547	(52)	(3.38)
Gross profit	1,429	1,247	182	14.60
Investment income and Other income	57	134	(77)	(57.70)
Distribution costs and administrative expenses	195	129	66	51.57
Finance cost	78	56	22	39.94
Tax expense	22	45	(23)	(50.94)
Net foreign exchange gain (loss)	(2)	21	(22)	(108.89)
Total profit	1,188	1,172	16	1.40

Please be informed accordingly.

Sincerely Yours,



Mrs. Orapin Leophairatana  
Vice Chairman