



LANNA RESOURCES Public Company Limited

บริษัท ลานนา รีซอร์สเซส จำกัด (มหาชน)

Ref. No. 0468/25E

May 8, 2025

Subject: Clarification on the Operating Results for the 1<sup>st</sup> quarter 2025

Attn: President

The Stock Exchange of Thailand

The Company wishes to report on the Company's operating results for the 1<sup>st</sup> quarter 2025, having details as follows:

Net profit of the Company and its subsidiaries in the 1<sup>st</sup> quarter 2025 totaled Baht 240.36 million, which decreased from the same period last year by Baht 343.64 million, and net earnings per share was Baht 0.46 per share, which decreased from the same period last year by Baht 0.65 per share or 58.84 percent, due to the following reasons:

(1) Net profit from the coal business derived from shareholding proportion of the Company in the 1<sup>st</sup> quarter 2025 was Baht 231.27 million, which decreased from the same period last year by Baht 340.30 million or 59.54 percent. This was due to a decrease in coal sales volume and the average coal selling price from the same period last year of 19.56 percent and 17.76 percent, respectively.

(2) Net Loss from the ethanol business and soil conditioner byproduct derived from shareholding proportion of the Company in the 1<sup>st</sup> quarter 2025 was Baht 0.43 million, a decrease in loss of Baht 1.82 million or 80.89 percent from the same period last year. This was due to a decrease in the average ethanol selling price as described above; and

(3) Share of income from associated companies totaled Baht 9.52 million, which decreased from the same period last year by Baht 5.16 million or 35.15 percent. This was due to a decrease in profit of associated companies.

Details of the changes or impacts that occurred have been described in the Management Discussion and Analysis (MD&A).

Please be informed accordingly.

Yours faithfully,  
For and on behalf of  
Lanna Resources Public Company Limited

(Mrs. Petcharat Chayanon)  
Chief Officer – Accounting and Finance