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Platt Nera International Limited

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 1949)

PROFIT WARNING

This announcement is made by Platt Nera International Limited (the “**Company**”) and together with its subsidiaries, the “**Group**”) pursuant to Rule 13.09(2)(a) of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “**Listing Rules**”) and the Inside Information Provisions (as defined in the Listing Rules) under Part XIVA of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “**SFO**”).

The board of directors of the Company (the “**Board**”) wishes to inform the shareholders of the Company (the “**Shareholders**”) and potential investors that, based on the preliminary review of the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 and the information currently available to the Board, the Group is expected to record a decline in the consolidated revenue by approximately 35% and a net loss attributable to shareholders of the Company of approximately THB29 million for the full year ended 31 December 2021 (“**FY2021**”) (as compared the consolidated net profit for the year ended 31 December 2020 (“**FY2020**”).

The decline in revenue for FY2021 compared to FY2020 was mainly due to the completion of the installation phase of the bulk of the Customer F Passbook Project and various PEA projects in 2020. Moreover, there was a decline in revenue contributions from its major customer, BAAC, due to BAAC switching to a maintenance-based revenue model with the Group since mid-2020 owing to the ongoing COVID-19 pandemic. The above were partially offset by revenues of other new projects in FY2021. However, in FY2021 owing to the absence of the one-off other income of THB323.6 million arising from net compensation received from CAT Telecom Public Company Limited in FY2020 and as the resulting net Group’s revenues and gross profits could not cover the other operating expenses of the Group, the Group is expected to record a net loss for FY2021.

Shareholders and potential investors should note that the information contained in this announcement is only based on a preliminary assessment by the Board with reference to the unaudited consolidated management accounts of the Group for the year ended 31 December 2021 and information currently available to the Board, which are still being finalised and subject to further adjustments, and have not been audited by the auditors of the Company or reviewed by the audit committee of the Company.

Shareholders and potential investors are advised to exercise caution when dealing in the shares of the Company.

By Order of the Board
Platt Nera International Limited
Prapan Asvaplunghrohm
Chairman, Chief Executive Officer and Executive Director

Hong Kong, 25 March 2022

As at the date of this announcement, the Board comprises Mr. Prapan Asvaplunghrohm and Mr. Wison Archadechopon as executive Directors, and Mr. Tong Yee Ming, Mr. Cheung Pan and Mr. Julapong Vorasontharosoith as independent non-executive Directors.