

No. Tapac 9/2020

Date : March 16, 2020

Subject : Explanation about TAPACO Plc.'s Financial Performance Q1/2020 Ended
January 31, 2020

To: The Director and The President of The Stock Exchange of Thailand

According to TAPACO PUBLIC COMPANY LIMITED and its subsidiary ("TAPAC") were prepared and submitted its reviewed consolidated financial statement Q1/2020 ended of January 31, 2020 to The Stock Exchange of Thailand, TAPAC would like to provide additional explanation in regard to its financial performance Q1/2020 in which it has total net Profit of 22.114 Million Baht, increase 48.88% from the same period of last year which was net profit of 14.854 Million Baht. This was due to and the details are as follows:

1. TAPAC and its subsidiary net sales and services income of Plastic Parts, Mold, Sales from Retails Business and Sales of Land in Sweden by subsidiary are in amount of 320.824 million baht, increase from the same period of last year at 43.77% which was 223.157 Million Baht. Gross Profit Margin is at 30.05%, increase from the same period of last year which was 27.59%.
2. C4Hus AB Construction Revenue is at 136.837 Million Baht, decrease from the same period of last year at 6.47% which was 146.31 Million Baht due to Sweden & Euro Economic Condition, and Cost of Construction is at 139.016 Million Baht.
3. TAPAC's subsidiary acknowledge of Share of Profit in Associated in the amount of 6.148 Million Baht, increase from last year which was 4.572 Million Baht (from Investment in Premier Tank Corporation Co., Ltd).
4. TAPAC's and its' subsidiary Finance Costs is at 9.681 Million Baht, increase from the same period of last year at 35.93% which was 7.122 Million Baht. This is due to investment in Properties and Retails Business increase.

Yours Faithfully,

Mr. Soros Tangnaitham
Managing Director