

No. Tapac 14/2020

Date : January 4, 2021

Subject : Explanation about TAPACO Plc.'s Financial Performance of Year 2020 Ended October 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 of Year 2020 ended of October 31, 2020 to The Stock Exchange of Thailand, TAPAC would like to provide additional explanation in regard to its financial performance of Year 2020 in which it has total net Loss of 47.307 Million Baht, decrease from the same period of last year which was net profit of 79.227 Million Baht. This was due to and the details are as follows:

1. TAPAC and it's 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 1,081.05 million baht, decrease from the same period of last year at 5.49% which was 1,143.899 Million Baht (Decrease from Mold Business, Retails Business and Sales of Land in Sweden). Gross Profit Margin is at 15.84%, decrease from the same period of last year which was 25.62%. This is due to effect of Covid-19 and Economic Situation, anyway, Impact from Covid-19 become better in Q4/2020.
2. C4Hus AB Construction Revenue is at 684.485 Million Baht, decrease from the same period of last year at 1.89% which was 671.811 Million Baht due to Sweden & Euro Economic Condition, and Cost of Construction is at 117.578 Million Baht, Gross Profit Margin is at 8.83%, decrease from the same period of last year which was 11.27%
3. TAPAC recognize of Share of Profit in Associated in the amount of 23.284 Million Baht, increase from last year at 47.61% which was 15.774 Million Baht.
4. TAPAC's recognize of Loss on Litigation Claim (Claim of additional Electricity Charge by the Provincial Electricity Authority (PEA)). On December 15, 2020, The Supreme Court rejected to consider this litigation case.

Yours Faithfully,

Mr. Soros Tangnaitham
Managing Director