

TYCN 027/ 64

4 November 2021

Subject: Submission of financial statements and clarification of operating for Q3 2021

To: President of the Stock Exchange of Thailand

Tycoons Worldwide Group (Thailand) Public Company Limited would like to submit herewith the financial statements Q3 2021 reviewed by independent auditor. The company has profit 134 million baht and loss 19 million baht till the end of Q3 2021 and Q3 2020 respectively which increased by 152 million baht or 822.45% because of the following reasons:

1. Total revenues increased 728 million baht or 54.07%.
 - Sales increased 728 million baht or 54.29% comparing with Q3 2020, mainly due to the recovery of industrial demand increased and decreased production volume in China. As a result, the sales volume and prices of steel products have increased.
2. Total expenses increased 576 million baht or 43.17%.
 - Cost of sales increased 528 million baht or 41.53% compared with Q3 2020, mainly due to the raw material price increased.
 - Selling and administrative expenses increased 26 million baht or 44.39% compared with Q3 2020, mainly due to the transportation and export-related expenses increased due to the sales increased.
 - Allowance for expected credit losses (reversal) decreased 9 million baht or 1234.43% compared with Q3 2020, due to the decrease in overdue accounts receivable.
 - Losses from raw material purchase contracts (reversal) decreased 4 MB or 7808.89% compared with Q3 2020, due to the price of wire rod increased.
 - Losses on exchange increased 34 million baht 975.27% compared with Q3 2020. Mainly due to the depreciate of Thai Baht.
3. Share of loss from investment in associate increased 0.6 million baht or 3% compared with Q3 2020. Mainly due to eliminate unrealized sales gains and losses from transactions of related companies.

4. Financial cost decreased 2 million baht 16.75% compared with Q3 2020, mainly due to the interest rate cut by FED USA and BOT.
5. Income tax expenses increased 2 million or 80400% compared with Q3 2020. Mainly because there will be net profits in 2021, it is estimated that the income tax should be paid.
6. Gross profit margin of Q3 2021 was 13.08% as for Q3 2020 was 5.24%. The main reason for the increase was the unit price of sales increased in Q3 2021.

Please be informed accordingly.

Sincerely Yours,

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(Mr. Natthawat Thanapinyanun)
Director