

November 15,2021

SUBJECT : The explanation of the financial performance for the third quarter periods ended September 30,2021 which changed greater than 20 %

ATTENTION : Committee for stock exchange of Thailand

Thai Coating Industrial Public Company Limited would like to clarify the operating results of the company and its subsidiary for the period of third quarter 3/2021 ended September 30,2021 Consolidated financial statements, that net Profit was 1.96 million baht compared to the net profit of the last year amounted to 8.30 million baht or decreased by 76.39 percent . the details of all causes are illustrated below:

1. Total sales revenue for quarter 3/2021 was 169.57 million baht compared to the quarter 3/2020 that of 171.49 million baht decreased by 1.92 million baht or 1.12 %This was due to the decrease of quantity.

2. The total cost of goods sold for quarter 3/2021 was 157.19 million baht compared to the quarter 3/2020 that of 151.21 million baht increased by 5.98 million baht or 3.95 % This was due to the increased raw material.

3. The total selling and administrative expenses for quarter 3/2021 was 11.28 million baht compared to the quarter 3/2020 that of 11.76 million baht decrease by 0.48 million baht or 4.08 %.

Hope the above information would be forwarded to your kind attention.

Your faithfully

(Mr.Lertchai Charoenapornwatana)

Director