



บริษัท ไทยโพลีอะคริลิก จำกัด (มหาชน)

THAI POLY ACRYLIC PUBLIC COMPANY LIMITED

Our Ref: TPA 007/2022

May 11, 2022

Subject: Management's Discussion and Analysis of Operating Results for Q1-2022

To: The President of The Stock Exchange of Thailand

With respect to the financial information for the 1st quarter ended 31 March 2022, as submitted by the Company, which has been reviewed by the external auditor, considered by the Audit Committee, and approved by the Company's Board of Directors on May 11, 2022, the Company wishes to report further clarifications in summary as follows:

1. The total revenue in Q1, March 31, 2022 was at Baht 204.4 million, decreased by Baht 41.9 million or 17.0% compared to Q1 of last year at Baht 246.3 million. The main reason was due to the decrease in sales volume in this quarter as compared to the corresponding quarter in 2021.
2. The net loss in Q1 as of March 31, 2022 was Baht 3.6 million, decreased by Baht 15.3 million or 130.8% compared to net profit in Q1 of last year at Baht 11.7 million. The main reasons of the decreased net profit were due to the decreased sales volume and higher production costs.

Please be informed accordingly.

Sincerely Yours,

(Mr. Wiwat Homlaor)
Acting Managing Director