

- Translation -

Lor Khor.17/2565

12 May 2022

Subject: Clarification of change in performance that exceeds 20%

To: President of the Stock Exchange of Thailand

TPCS Public Company Limited would like to clarify the operating results of the Company and subsidiaries as shown in the first quarter financial statement ended 31 March 2022, compared with the same period of the previous year as follows:

Operating results

Total Revenue of the Company and its subsidiaries is 434.25 million Baht, an increase 192.82 million Baht, or 79.86%, due to the increase in domestic sales and other income.

- Revenue from Sales and Subcontract were 399.73 million Baht, increases by 180.78 million Baht, or 82.57% comprises of
  - Domestic sales was 335.79 million Baht, increase by 175.28 million Baht, or 109.20%, due to increased sales of industrial and hygiene products
  - International sales was 63.56 million Baht, increases by 5.69 million Baht or 9.83% due to decreased in exports to Asia.
- Other Income was 34.53 million Baht, an increase of 12.03 million Baht or 53.49%. Most of the increase in income comes from dividend income. The first quarter of this year the company has recorded its income from being a Node Validator of a digital asset for 1.76 million Baht, while in the first quarter of Last year there was no such transaction.
  - In the first quarter of this year, a subsidiary has sold inventories which are digital assets amounting to 5.16 million Baht and was included in its domestic sales. The cost of sales was 4.70 million Baht, which earn profit of 0.46 million Baht. The Profit was realized in the profit and loss statement of the company.
- Cost of Sales was 255.98 million Baht, an increase of 94.65 million Baht, or 58.67%, due to increased production and sales.
- Performance: Net profit was 98.98 million Baht, an increase of 68.70 million Baht or 226.92%. Increased profit due to increased sales and other income.

Income Tax

- Deferred income tax was 3.55 million Baht, a decrease of 5.65 million Baht, or 61.41%, mainly due to the revaluation of financial assets.

The Company's performance for the first quarter is still profitable and liquidity is in good condition.

Please be informed accordingly.

Yours sincerely,

*Mr. ChaninRatanavijai*

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(Mr. ChaninRatanavijai)

Director and Corporate Secretary