

May 17,2022

SUBJECT : The explanation of the financial performance for the first quarter periods ended  
March 31,2022 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 first quarter 1/2022 ended March 31,2022 Consolidated financial statements, that net Profit was 0.65 million baht compared to the net profit of the last year amounted to 3.01 million baht or decreased by 78.40 percent . The details of all causes are illustrated below:

1. Total sales revenue for quarter 1/2022 was 182 million baht compared to The quarter 1/2021 that of 200 million baht decreased by 18 million baht or 9 %This was due to the decrease of quantity .

2. The total selling and administrative expenses for quarter 1/2022 was 11.44 million Baht compared to the quarter 1/2021 that of 13.49 million baht decreased by 2.05 million baht or 15.20 % .

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

Your faithfully

( Mr.Lertchai Charoenapornwatana)

Director