

9 August 2022

To: The President
The Stock Exchange of Thailand
Re: Explanation of reasons for differences in operating results of Quarter 2/2022

The explanation to the financial performance as of 30 June 2022 of Team Precision Public Company Limited and its subsidiaries (“the Company”) is as follows:

The Company has total revenue from sales in the second quarter of 2022, totaling 724 million Baht, an increase of 126 million Baht from the same quarter of the previous year which was at 598 million Baht or at a 21% growth. The increased sales are from all 3 regions, namely Europe, the United States and Asia.

The Company's gross profit in the second quarter of 2022 was at 121 million Baht, representing a gross profit margin of 16.7%, increasing from the same quarter last year at 13.2%.

The Company has incurred unrealized foreign exchange losses of 22 million Baht since the Company has a combine amount of trade accounts payable and Trust Receipt higher than accounts receivable in USD currency.

For the net profit in the second quarter of 2022, the Company achieves a net profit of 64 million Baht or 8.8% of the total revenue (included the unrealized loss on foreign exchange mentioned above), when compared to the net profit of the same quarter of the previous year at 46 million Baht or 7.6% of total revenue.

The Company's financial results for the quarter showed growth in both sales and profits which comes from an increase in customer demand, selling higher margin products and continuously improving production efficiency.

Yours sincerely,

Mr. Supachak Manutsathit
Company Secretary