

August 15,2022

SUBJECT : The explanation of the financial performance for the second quarter periods ended June 30,2022 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 second quarter 2022 ended June 30,2022 Consolidated financial statements, that net Loss was 1.76 million baht compared to the net profit of the last year amounted to 4.90 million baht or decreased by 135.92 percent . The details of all causes are illustrated below:

1. Total sales revenue for quarter 2/2022 was 206 million baht compared to The quarter 2/2021 that of 202 million baht increased by 4 million baht or 1.98 % This was due to the increase of quantity .

2. The total cost of goods sold for quarter 2/2022 was 196 million baht Compared to the quarter 2/2022 that of 185 million baht increased by 11 million baht or 5.95 % This was due to the increase of price raw material and manufacturing overhead.

3. The total selling and administrative expenses for quarter 2/2022 was 11.15 million Baht compared to the quarter 2/2021 that of 11.69 million baht decreased by 0.54 million baht or 4.62 % .

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

Your faithfully

(Mr.Lertchai Charoenapornwatana)

Director