

November 14,2022

SUBJECT : The explanation of the financial performance for the third quarter periods ended
September 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 third quarter 2022 ended September 30,2022 Consolidated financial statements, that net Loss was 6.84 million baht compared to the net profit of the last year amounted to 1.96 million baht or decreased by 448.98 percent . The details of all causes are illustrated below:

1. Total sales revenue for quarter 3/2022 was 207 million baht compared to The quarter 3/2021 that of 170 million baht increased by 37 million baht or 21.76 % This was due to the increase of quantity .

2. The total cost of goods sold for quarter 3/2022 was 202 million baht Compared to the quarter 3/2022 that of 157 million baht increased by 45 million baht or 28.66 % This was due to the increase of price raw material and manufacturing overhead.

3. The total selling and administrative expenses for quarter 3/2022 was 12.04 million Baht compared to the quarter 3/2021 that of 11.28 million baht increased by 0.76 million baht or 6.74 % .

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

Your faithfully

(Mr.Lertchai Charoenapornwatana)

Director