

22 February 2023

To: The President
The Stock Exchange of Thailand
Re: Explanation of reasons for differences in operating results for the year 2022

Team Precision Public Company Limited and its subsidiaries (“the Company”) would like to clarify the operating results from the financial statements for the year ended December 31, 2022 as follows,

The Company's total sales revenue for the year 2022 was 3,060 million baht, an increase of 560 million baht from the previous year or a growth rate of 22%. The increase orders come from customers in the United States and Europe region.

The Company's gross profit in 2022 was 476 million baht, representing a gross profit margin of 15.6% of sales, an increase from 2021, which was 13.5% of sales.

In 2022, the Company had a total foreign exchange loss of 19 million baht since the Company has a combine amount of trade accounts payable and Trust Receipt higher than accounts receivables in USD currency. The Company's net profit in 2022 was 308 million baht, representing a growth rate of 52% compared to the net profit in 2021.

Overall, the Company's performance this year has grown due to higher customer demand, cost control and production efficiency improvements by investing in new machines as well as adopting automation systems used in the production process.

Yours sincerely,

Mr. Supachak Manutsathit
Company Secretary