

- Translation -

Lor Khor. 23/2566

13 November 2023

Subject: Clarification of change in performance that exceeds 20%

To: President of the Stock Exchange of Thailand

TPCS Public Company Limited would like to clarify the consolidated operating results of the company and its subsidiaries as shown in the third quarter and accumulated 9 months of financial statements ended 30 September 2023 compared with the same period last year as follows:

The third quarter

Total revenues of the Company and its Subsidiaries were 332.05 million Baht, a decline by 146.37 million Baht or 30.60%, mainly due to a decrease in domestic sales.

- Revenue from Sales and Services was 320.26 million Baht, a decline by 143.68 million Baht or 30.97%. Consist of
 - Revenue from domestic sales was 243.31 million Baht, a decline by 148.55 million Baht, or 37.91%, due to decreased sales of hygiene products.
 - Revenue from export sales was 71.82 million Baht, an increase by 0.36 million Baht, or 0.51%, due to exports to Africa.
- Other Income was 11.79 million Baht, a decline by 2.69 million Baht, or 18.56%, due to the decreased dividend income.
- In the third quarter of this year, there wasn't revenue from being a Node Validator due to the termination of being a Node Validator on May 31, 2023. Last year there was 0.08 million Baht.
- Cost of Sales was 231.42 million Baht, a decline by 97.98 million Baht, or 29.74%, due to due to decreased sales revenue.
- Performance: Net Profit was 17.22 million Baht, a decline by 38.70 million Baht, or 69.21% because sales of hygiene products have decreased. There is a decrease in dividend income. and there were unrealized losses from fair value adjustments. When income tax expenses have been deducted. Resulting in decreased profits.

The accumulated 9 months

Total revenue of the company and its subsidiaries was 1,158.73 million Baht, a decline by 242.01 million Baht or 17.28%, mainly due to a decrease in domestic sales.

- Revenue from Sales and Services was 1,104.77 million Baht, a decline by 238.38 million Baht or 17.75%. Consist of

Revenue from domestic sales was 889.09 million Baht, a decline by 245.21 million Baht, or 21.62%, due to decreased sales of hygiene products.

Revenue from export sales was 199.40 million Baht, a decline by 7.52 million Baht, or 3.64%, due to a decrease in exports to Asia.

- Other Income was 53.96 million Baht, a decline by 3.64 million Baht, or 6.31%, due to the decreased dividend income.
- In the accumulated nine months of this year had income from being a Node Validator in the amount of 0.07 million Baht. In the past year, the amount was 2.04 million Baht, a decrease due to the end of being a Node Validator on May 31, 2023, and this year the subsidiary, there aren't any digital asset trading transactions.
- Cost of Sales was 799.83 million Baht, a decline by 97.88 million Baht, or 10.90%, due to the decreased sales revenue.
- Performance: Net Profit was 85.38 million Baht, a decline by 135.74 million Baht, or 61.39% because sales of hygiene products have decreased. There is a decrease in dividend income. and there were unrealized losses from fair value adjustments. When income tax expenses have been deducted. Resulting in decreased profits.

Income Tax: in the nine-month period, there were income tax expenses of 21.26 million Baht. Last year, there wasn't tax to pay and deferred tax income of 6.29 million Baht, a decrease of 15.05 million Baht, or 70.51%.

The Company's performance was profitable and liquidity was in good condition.

Please be informed accordingly.

Yours sincerely,

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Miss Darunee Supo

(Miss Darunee Supo)

Corporate Secretary

Authorized Persons to Disclose Information

Corporate Secretary.

Tel. 0-2294-0071 ext. 221