

November 14,2023

SUBJECT : The explanation of the financial performance for the third quarter periods ended September 30,2023 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 2023 ended September 30,2023 Consolidated financial statements, that net loss was 1.40 million baht compared to the net loss of the third quarter 2022 amounted to 6.84 million baht or decreased by 79.53 percent . The details of all causes are illustrated below:

1. Total sales revenue for quarter 3/2023 was 159 million baht compared to The quarter 3/2022 that of 207 million baht decreased by 48 million baht or 23.19 % This was due to the decrease of quantity .

2. The total cost of goods sold for quarter 3/2023 was 144 million baht Compared to the quarter 3/2022 that of 202 million baht decreased by 58 million baht or 28.71 % This was due to the decrease of price raw material.

3. The total selling and administrative expenses for quarter 3/2023 was 11.89 million baht compared to the quarter 3/2022 that of 12.04 million baht decrease by 0.15 million baht or 1.25 %.

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

Your faithfully

( Mr.Lertchai Charoenapornwatana)

Director