

February 28,2024

SUBJECT : The explanation of the financial performance for yearly Ending

December 31,2023 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 year 2023 ended December 31,2023

Consolidated financial statements, that net profit was 2.30 million baht compared to the net loss of the last year amounted to 6.12 million baht or increased by 137.58 percent .

The details of all causes are illustrated below:

1. Total sales revenue for the year 2023 was 689 million baht compared to that of 793 million baht decreased by 104 million baht or 13.11 % This was due to the decrease of quantity.

2. The total cost of goods sold for the year 2023 was 634 million baht Compared to that of 755 million baht decreased by 121 million baht or 16.03% This was due to the decrease of price raw material and manufacturing overhead.

3. The total selling and administrative expenses for the year 2023 was 45.99 million Baht compared to that of 45.61 million baht increased by 0.38 million baht or 0.83 % .

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

Your faithfully

(Mr.Lertchai Charoenapornwatana)

Director