



TNPC 022/2024

15th August 2024

To: The President
The Stock Exchange of Thailand

Subject: Submission of the consolidated financial statements for the 1st quarter of 2024
(Amendment)

On behalf of Thai Nam Plastic Public Company Limited (The Company), The Company would like to resubmit the consolidated financial statements for the 1st quarter of 2024 ending on 31 March 2024, due to the change in the cost per unit of inventories calculated from the first in - first out method to the weighted average method, in order to import data for cost per unit of inventories into the new accounting system. This change is from the limitations of the newly developed accounting system, which began processing the financial reports from 1 January 2024, resulting in errors in the inventory account in the new system. The Company has a time limit to correct the brought forward of the inventories at the beginning of the mentioned period. However, The Company still uses the first-in, first-out method to calculate inventory costs during the accounting period, which is the original accounting policy without any changes. In addition, the aforementioned consolidated financial statements have been audited and published on 15 May 2024. The Company has now adjusted the cost per unit of inventories brought forward to the beginning of the period that is calculated with the first in - first out method. This adjustment affected the consolidated financial statements for the 1st quarter of 2024, ending on 31 March 2024 (reviewed) as follows:

	Consolidated Financial Statement		
	For three-month period ending on 31 March 2024		
	As previously reported (Baht)	Increased (Decreased) (Baht)	After Adjusted (Baht)
<u>Statement of Financial Position</u>			
Assets:			
Inventories	579,683,724.35	15,490,571.72	595,174,296.07
Deferred tax assets	73,511,432.58	(734,721.45)	72,776,711.13
Shareholders' Equity:			
Retained earnings - Unappropriated	306,535,278.59	14,755,850.27	321,291,128.86
<u>Statement of Comprehensive Income</u>			
Costs of sales	308,628,961.78	(15,490,571.72)	293,138,390.06
Tax expense (income)	4,051,700.63	734,721.45	4,786,422.08
Profit (loss) for the year	(13,230,675.53)	14,755,850.27	1,525,174.74
Total comprehensive income (expense) for the year	(26,246,377.01)	14,755,850.27	(11,490,526.74)
Base earnings (loss) per share	(0.04)	0.05	0.01
<u>Statement of Cash Flow</u>			
Profit (loss) for the year	(13,230,675.53)	14,755,850.27	1,525,174.74
Loss on declining in value of inventories	7,163,045.51	(3,673,607.29)	3,489,438.22
Tax expense (income)	4,051,700.63	734,721.45	4,786,422.08
Inventories	1,550,966.56	(11,816,964.43)	(10,265,997.87)

	Separate Financial Statement		
	For three-month period ending on 31 March 2024		
	As previously reported (Baht)	Increased (Decreased) (Baht)	After Adjusted (Baht)
<u>Statement of Financial Position</u>			
Assets:			
Inventories	486,017,129.07	15,490,571.72	501,507,700.79
Deferred tax assets	80,016,617.90	(734,721.45)	79,281,896.45
Shareholder's Equity:			
Retained earnings - Unappropriated	259,964,867.05	14,755,850.27	274,720,717.32
<u>Statement of Comprehensive Income</u>			
Costs of sales	253,886,126.93	(15,490,571.72)	238,395,555.21
Tax expense (income)	(1,012,424.66)	734,721.45	(277,703.21)
Profit (loss) for the year	(9,136,266.79)	14,755,850.27	5,619,583.48
Total comprehensive income (expense) for the year	(9,136,266.79)	14,755,850.27	5,619,583.48
Base earnings (loss) per share	(0.03)	0.05	0.02
<u>Statement of Cash Flow</u>			
Profit (loss) for the year	(9,136,266.79)	14,755,850.27	5,619,583.48
Loss on declining in value of inventories	3,920,596.82	(3,673,607.29)	246,989.53
Tax expense (income)	(1,012,424.66)	734,721.45	(277,703.21)
Inventories	2,595,025.43	(11,816,964.43)	(9,221,939.00)

From the adjustment of inventories brought forward to the beginning of the period for the Consolidated Financial Statements of the 1st quarter of 2024 with ending on 31 March 2024 (reviewed), the Company's inventories increased by 15.49 million Baht, deferred Tax Assets decreased by 0.73 million Baht, retained earnings increased by 14.76 million Baht, with Costs of Sales decreased by 15.49 million Baht, and income tax expenses increased by 0.73 million Baht, resulting in an increase of performance by 14.76 million Baht and a net profit of 1.53 million Baht from the previous net loss of 13.23 million Baht.

Please be informed accordingly.

Sincerely Yours,

Mrs. Siriphorn Mangkornkarn

Chairman

Company Secretary

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