

May 15,2026

SUBJECT : The explanation of the financial performance for the first quarter periods ended March 31,2026 which changed more 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 first quarter 1/2026 ended March 31,2026 Consolidated financial statements, that net Profit was 3.82 million baht compared to the loss profit of the last year amounted to 3.05 million baht or increased by 225.25 percent . The details of all causes are illustrated below:

Statements of Comprehensive Income

For quarter 1/2026, the Company Total sales revenue was 175.98 million baht compared to The quarter 1/2025 that of 198.94 million baht decreased by 22.96 million baht or 11.54 % This was due to the decrease of quantity . This is because there has been a war in the South As a result, purchasing power in plastic products has decreased. And the prices are fluctuating wildly. Baggage sales have also decreased. As a result, sales have decreased along with it. However, the company is gradually increasing its in other customer segment. At the same time, we are trying to maintain our existing customers in order to expand our.

The decrease in total cost of goods sold for quarter 1/2026 was 158.54 million baht Compared to the quarter 1/2025 that of 184.50 million baht decreased by 25.96 million baht or 14.07 % This was due to the decrease of manufacturing overhead. In addition, the company has been able to reduce production costs significantly From buying raw materials at a low price. And keep production costs down. As a result, the company was able to reduce production costs by 25.96 million baht compared to the year 2025.

### Statements of Financial Position

As at March 31, 2026 the Company had total assets of THB 649.32 million, decrease by 2.01 million representing a decrease of THB 651.33 million compared to total assets as at December 31, 2025. The inventory decreased by 56.7 million baht This is because the company has expedited production to supply sugar to mill customers during the opening of the production season

As at March 31, 2026 the Company had total liabilities of THB 101.26 million, compared to total liabilities of THB 107.10 million as at December 31, 2025 representing an decrease of THB 5.84 million Due to reduced overdrafts and short-term borrowings from financial institutions as the company was able to collect debt from customers faster, resulting in a significant decrease in overdrafts, resulting in a significant decrease in overdrafts, resulting in higher liquidity in the company's business

As at March 31, 2026 the Company ` s shareholders' equity amounted to THB 548.06 million, compared to total Shareholders' equity Of THB 544.24 million as at December 31, 2025, representing an increase of THB 3.82 million as a result of higher operating profit

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

Your faithfully

( Mr.Lertchai Charoenapornwatana)

Director