August 13, 2026

Subject: The Explanation for the Change in Operating Results for the3-Month Period Ended June 30, 2026 ("Q2'26") by More than 20% Compared to the Same Period of Previous Year

To: Directors and Managers

The Stock Exchange of Thailand

THAI CAPITAL CORPORATION PUBLIC COMPANY LIMITED and its subsidiaries ("TCC") would like to report our consolidated operating results for Q2'26 as follows:

TCC had net loss for Q2'26 of Baht 6.1 million or 3.2% of total revenues, compared to the previous year with net profit of Baht 3.2 million. The operating result is as follows:

TCC had revenue from sales of coal for Q2'26 amounting to Baht 180.1 million, decreasing from previous year by Baht 3.4 million or 1.9%. The gross margin of coal business for Q2'26 decreased as compared to previous year (13.7% vs 18.3%) due to domestic competition and changes in coal market prices. Selling expenses of coal business amounting to Baht 14.3 million, decreasing from previous year by Baht 3.5 million or 19.7%. When compared to revenue from sales, selling expenses for Q2'26 of 7.9% which were lower as compared to 9.7% for Q2'25.

TCC had interest income from Asset Management business for Q2'26 amounting to Baht 11.5 million, increasing from previous year by Baht 4.0 million or 53.3%. and had cost of services amounting 0.8 million equal to the previous year.

Administrative expenses amounted to Baht 18.1 million, increasing from previous year by Baht 2.3 million or 14.6%.

TCC had tax expense for Q2'26 of Baht 0.5 million.

Please be informed accordingly,

Yours Faithfully,

(Mr.Kamphol Patana-anukul)
Chief Financial Officer