

August 13, 2021

Subject: The Explanation for the Change in Operating Results for the 3-Month Period Ended June 30, 2021 ("Q2'21") 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 Q2'21 as follows:

TCC has 2 businesses; coal trading and wholesale agricultural market. TCC had net profit for Q2'21 of Baht 2.5 million or 1.3% of total revenues, compared to the previous year with net loss of Baht 9.3 million. The operating result is as follows:

TCC had revenue from sales of coal for Q2'21 amounting to Baht 194.0 million, increasing from previous year by Baht 95.8 million or 96.8% largely due to the marketing strategies. The gross margin of coal business for Q2'21 decreased as compared to previous year (18.2% vs 21.1%). Selling expenses of coal business amounting to Baht 17.5 million, increasing from previous year by Baht 3.4 million or 24.1%. When compared to revenue from sales, selling expenses for Q2'21 were 9.0% which were higher as compared to 14.2% for Q2'20.

Administrative expenses amounted to Baht 12.5 million, decreasing from previous year by Baht 4.4 million or 26.0%.

Company had tax expenses for Q2'21 of Baht 1.8 million.

Please be informed accordingly,

Yours Faithfully,

(Mr. Kamphol Patana-anukul)
Chief Financial Officer