

August 13, 2024

Subject: The Explanation for the Change in Operating Results for the 3-Month Period Ended June 30, 2024 ("Q2'24") 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 Q2'24 as follows: TCC had net loss for Q2'24 of Baht 1.9 million or 0.9% of total revenues, compared to the previous year with net profit of Baht 8.9 million.

The operating result is as follows:

TCC had revenue from sales of coal for Q2'24 amounting to Baht 208.5 million, decreasing from previous year by Baht 182.1 million or 46.6% largely due to decreasing of coal market price and decreasing of volume of some customers. The gross margin of coal business for Q2'24 decreased as compared to previous year (14.1% vs 14.0%) due to the same factor. Selling expenses of coal business amounting to Baht 16.0 million, decreasing from previous year by Baht 4.6 million or 22.3%. When compared to revenue from sales, selling expenses for Q2'24 were 7.7% which were higher as compared to 5.3% for Q2'23.

TCC had interest income from Asset Management business for Q2'24 amounting to Baht 7.0 million and had cost of services amounting 0.9 million.

Administrative expenses amounted to Baht 18.8 million, increasing from previous year by Baht 1.9 million or 11.2%.

Company had tax expenses for Q2'24 of Baht 2.4 million.

Please be informed accordingly,

Yours Faithfully,

(Mr.Kamphol Patana-anukul)
Chief Financial Officer