TCM CORPORATION

Opportunity Day

Q1/2025 Performance

20th May 2025

TCMC: Q1/2025 Overview

Overall:

Mixed Results: Surface Division Thrives, Amidst Challenges from Living and automotive

TCM Living

Challenges persist from industry consolidation.

Major restructure completed and improved bottom line considerably.

TCM Surface

Market continues to perform w slightly slow down in US sales. Efficiency boost and innovative initiatives pay off.

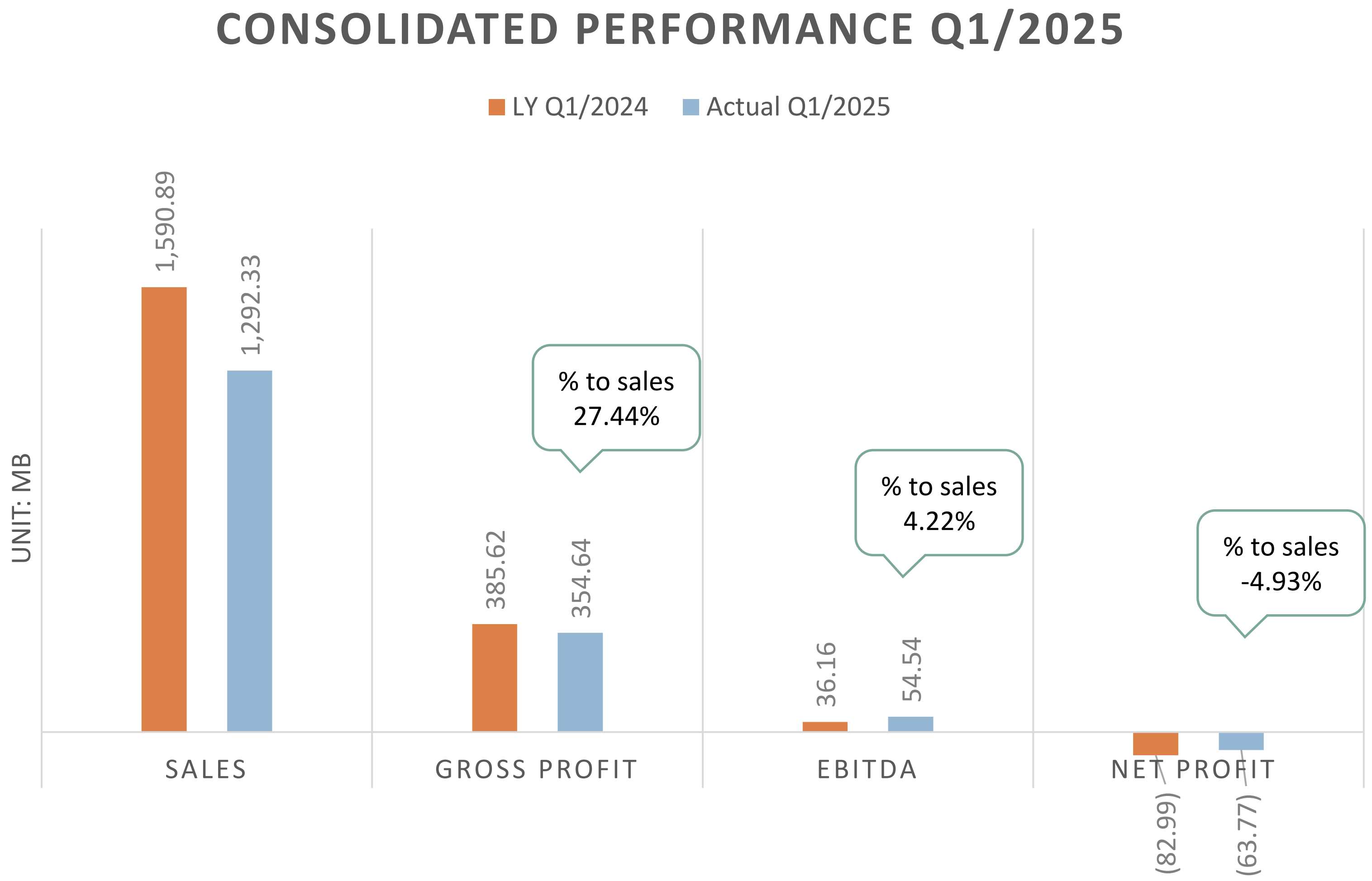
TCM Automotive

Market remains stagnant. Good cost control.

Debt free.

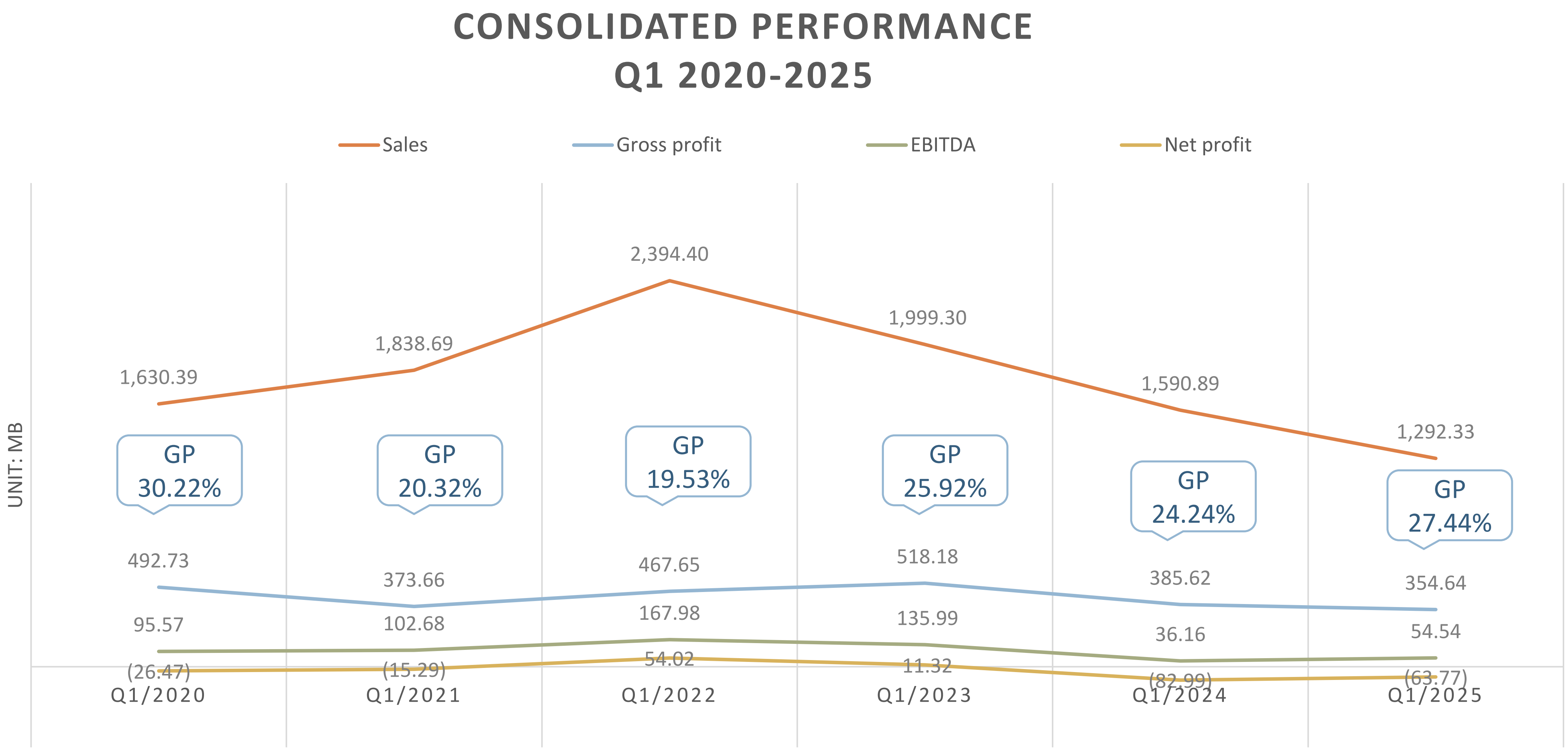
TCMC Consolidated Performance

Sales revenue is in line with expectations. Net Profit improved from completion of TCM Living restructure.



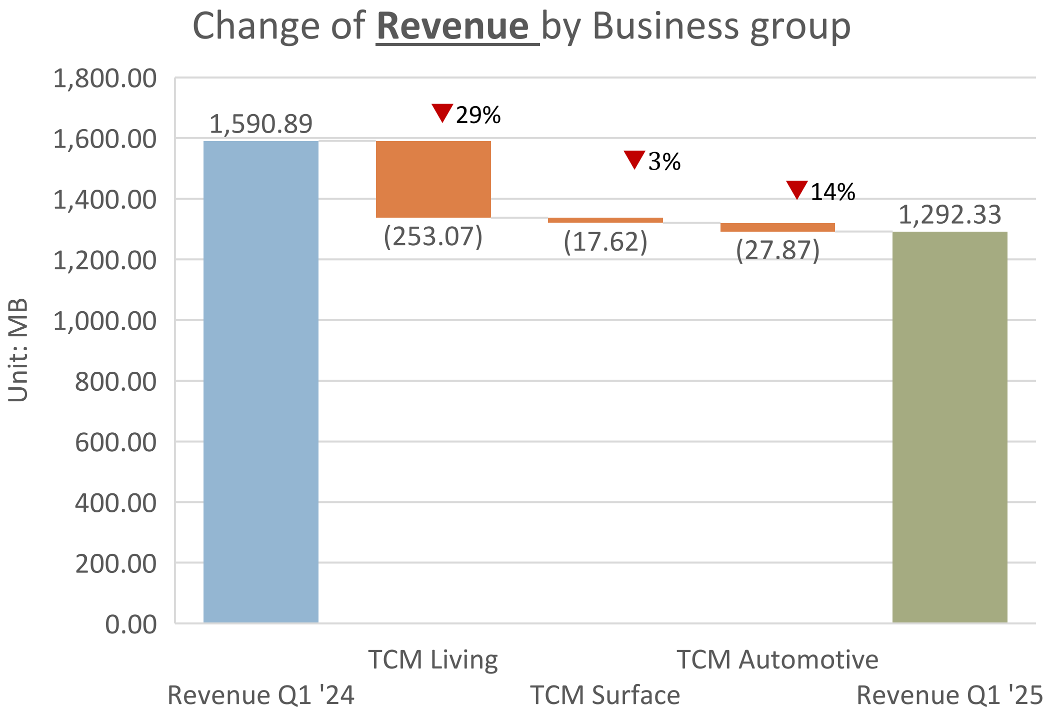
TCMC Consolidated Performance

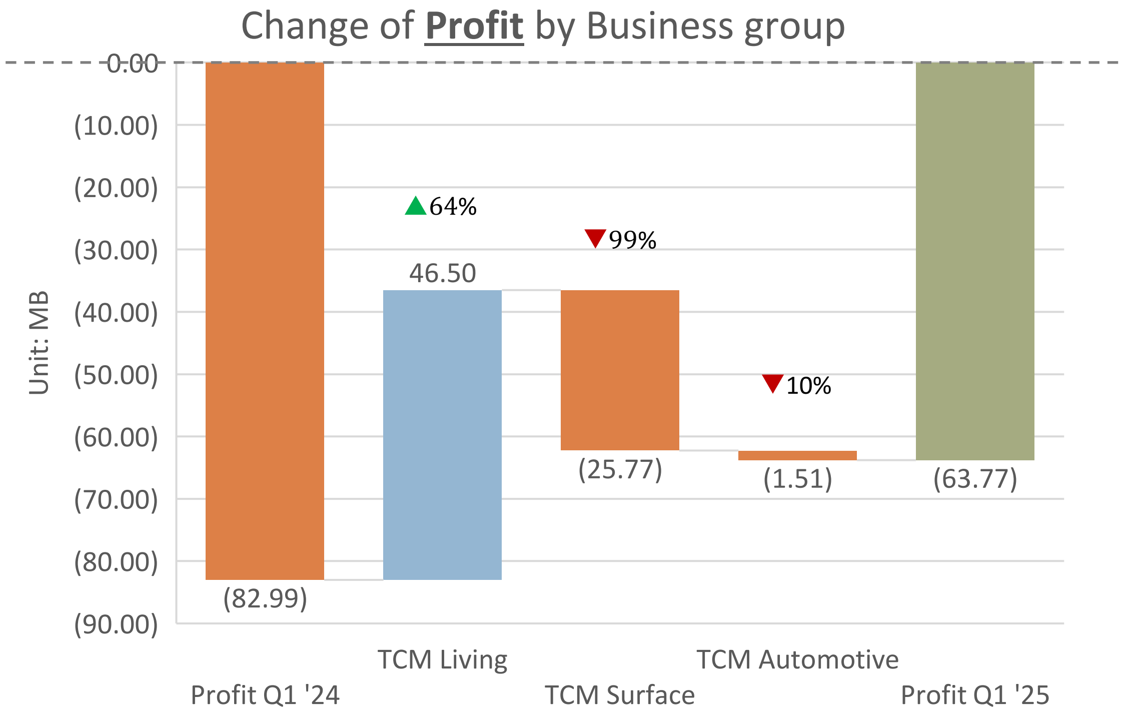
Sales softened but bottom line improved from Living business



Q1/2025 The Change of Revenue and Net Profit by Business

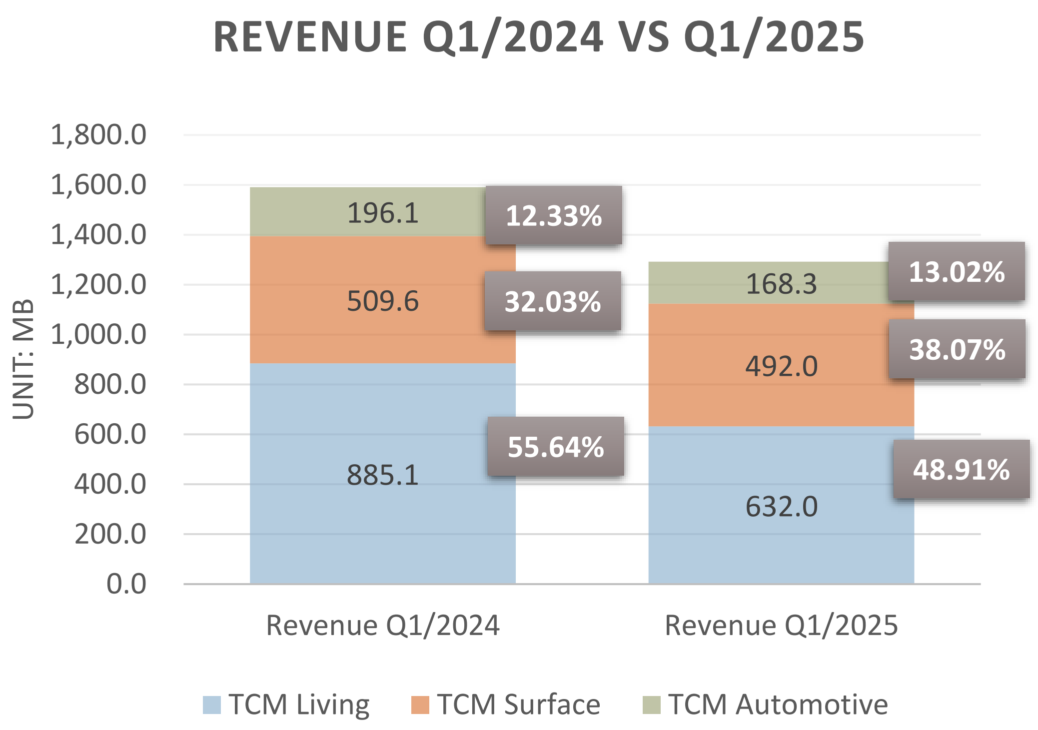
Living struggled with the UK market challenges. Restructure improved bottom line significantly.

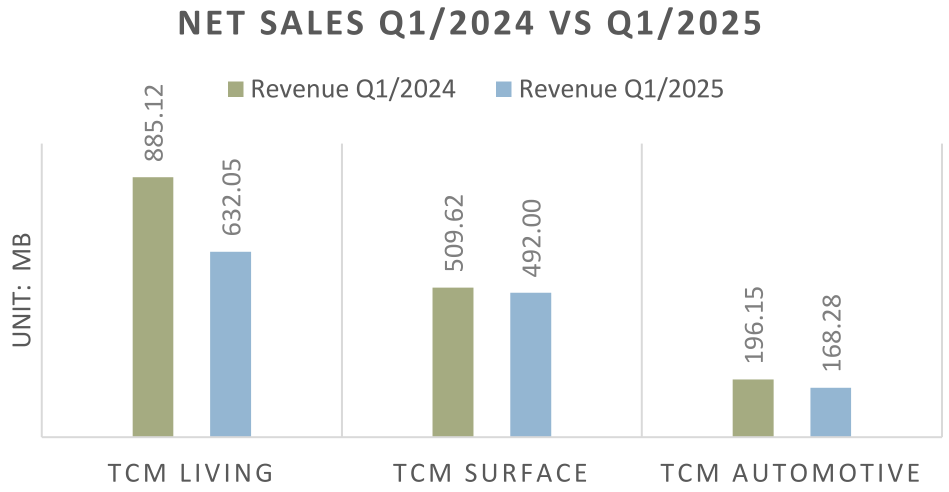


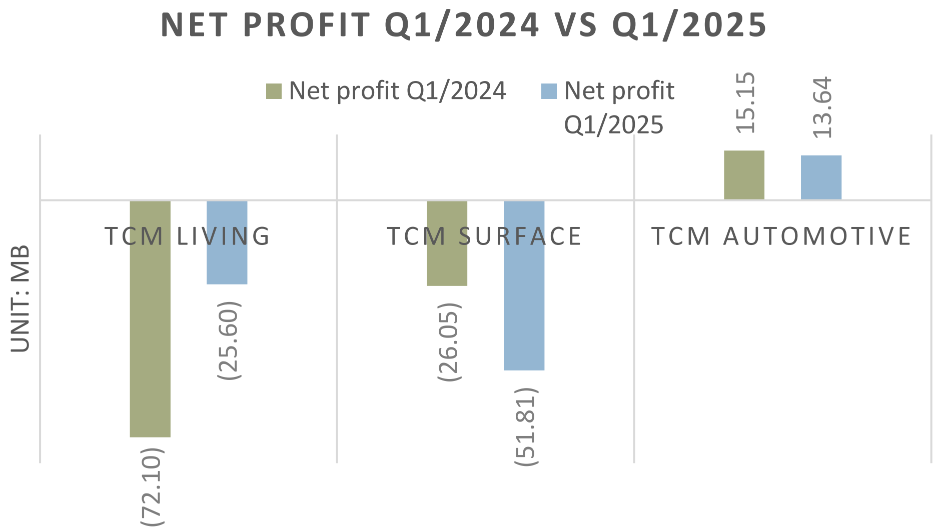


YoY Comparison by Business

TCM Surface contribution grew from 32% to 38%.



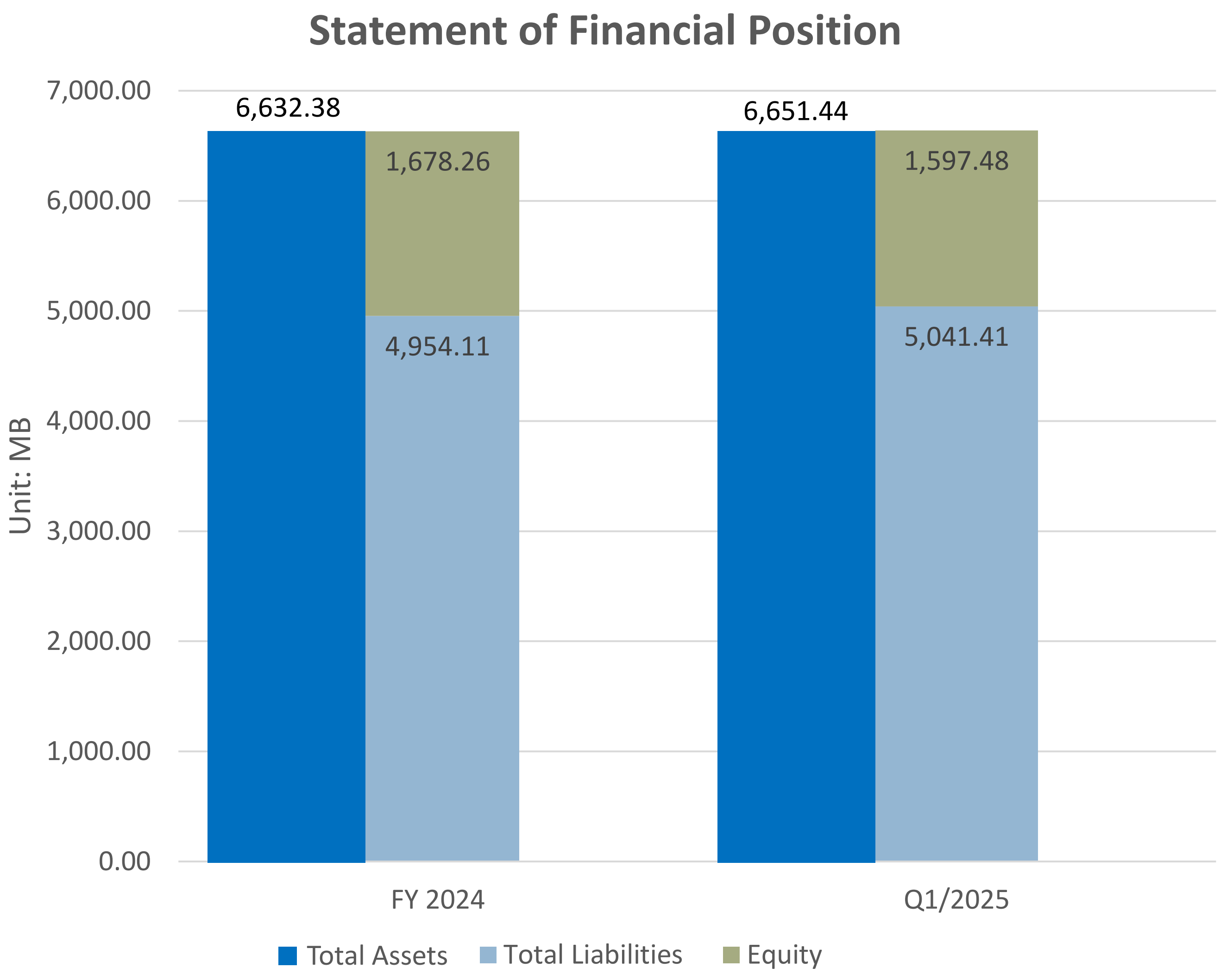




*Net Profit included all expenses (Corp, Tax, financial costs)

Financial Statement – Key Ratio

Enhanced Liquidity. ROA improved after write off AMX



Current Ratio (Times)	
FY2024	Q1/2025
1.12	▼1.09

Quick Ratio (Times)	
FY2024	Q1/2025
0.74	▼0.67

D/E Ratio	
FY2024	Q1/2025
2.95	▲3.16

Return on equity (%)	
FY2024	Q1/2025
-56.85	▼-58.88

Return on Assets (%)	
FY2024	Q1/2025
-13.70	▲-13.40

Account Receivable Turnover (times)	
FY2024	Q1/2025
5.73	▲6.18

Account Payable Turnover (times)	
FY2024	Q1/2025
4.71	▲4.81

Inventory Turnover (Times)	
FY2024	Q1/2025
5.60	▼5.22

Assets Turnover (Times)	
FY2024	Q1/2025
0.92	▼0.88

TCM LIVING®

Performance Q1/2025

TCM LIVING® # Our Brands

TCM CORPORATION

Alstons
Sofas for Living

ASHLEY MANOR

Alexander & James
GREAT BRITISH SOFA DESIGN

2025 UK Market

Challenging market, good signs are in horizon

New Housing are on the way.

- Expect interest to decline 3 times in 2025
- US China battles is likely to favor UK economy (10% tariff)

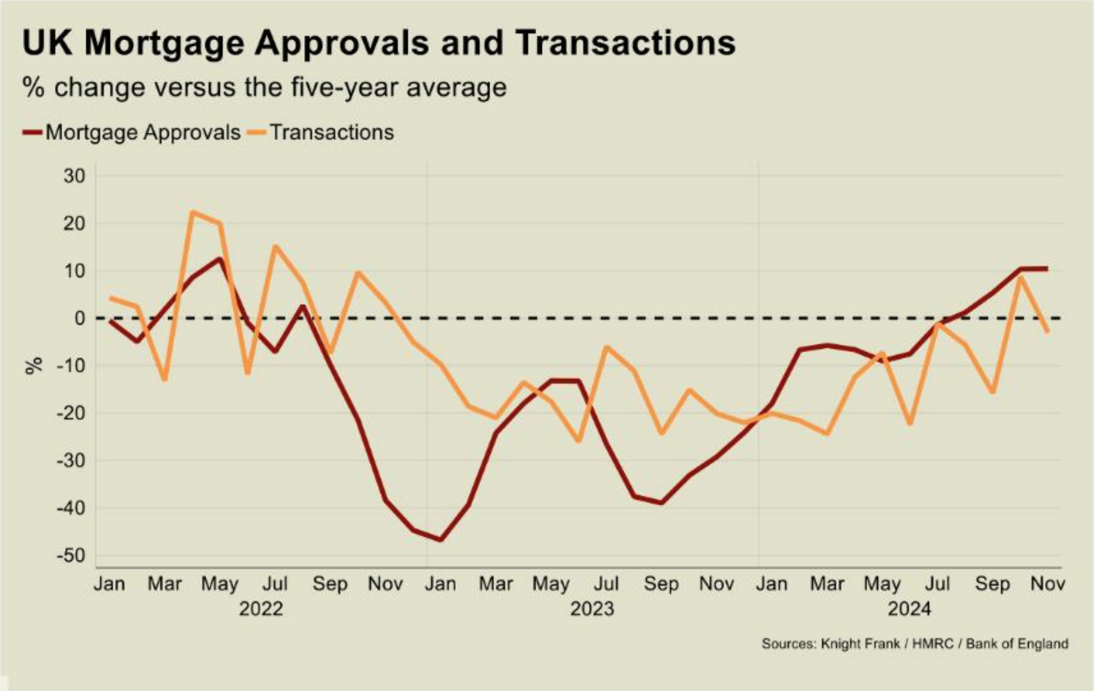
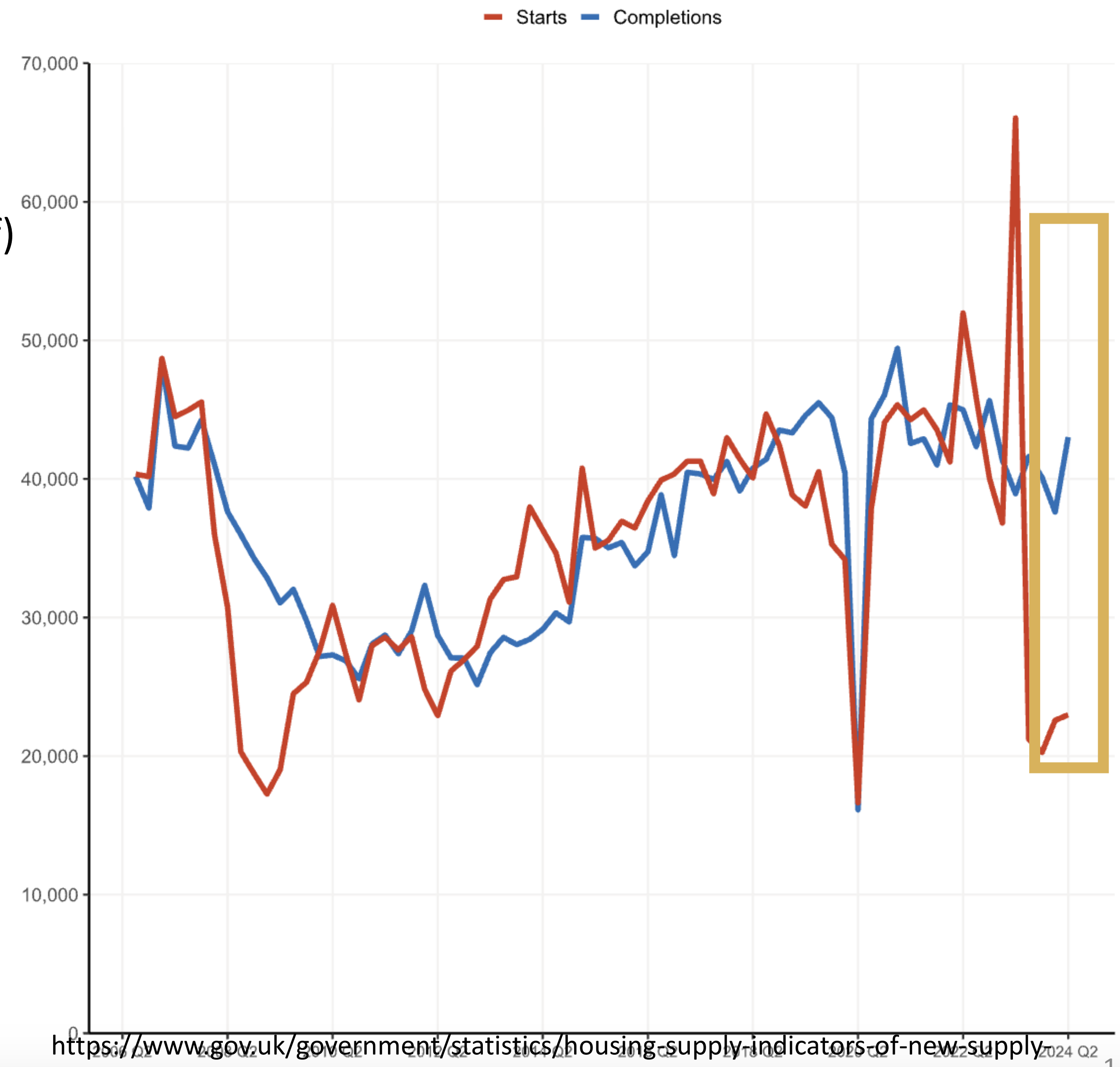


Figure 1 Seasonally adjusted trends in quarterly building control reported new build dwelling starts and completions, England, 2006 Q2 to 2024 Q2

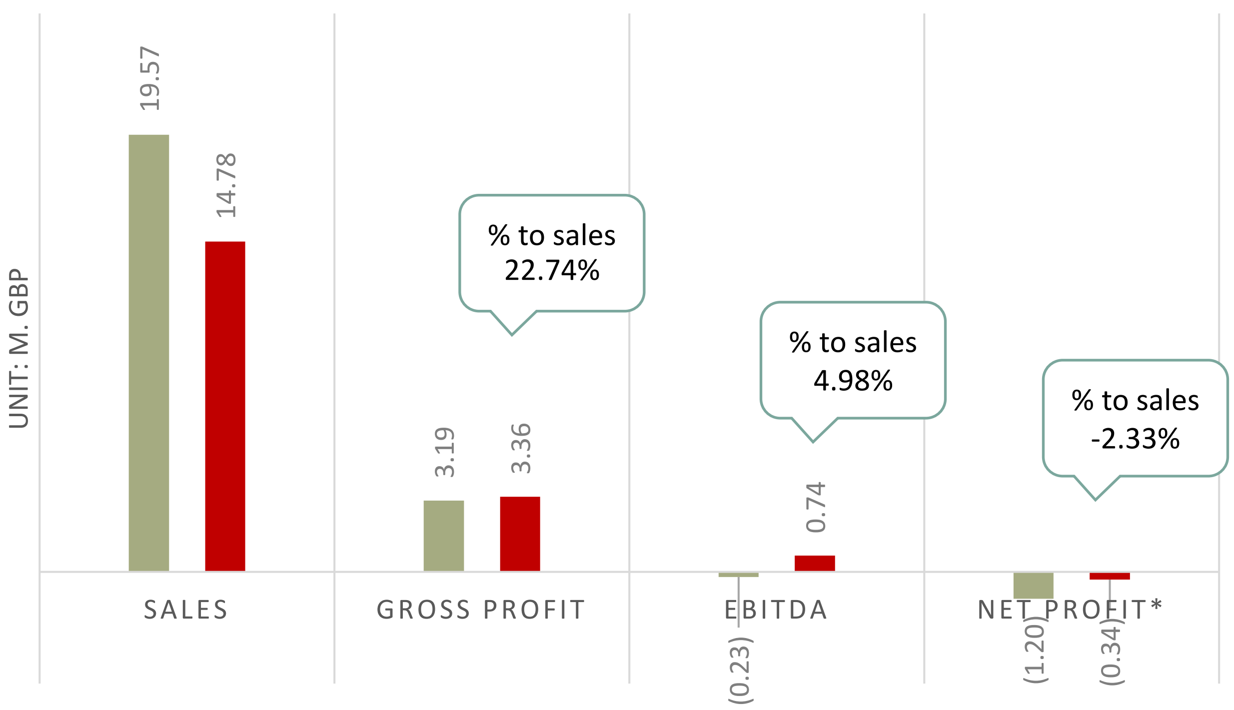


https://www.gov.uk/government/statistics/housing-supply-indicators-of-new-supply-england-april-to-june-2024

TCM Living Performance Q1/2025

Challenges Persist for Living. Restructure Turns Operating Cash Flow Positive.

TCM LIVING PERFORMANCE



*Net profit excluded Corporate expenses

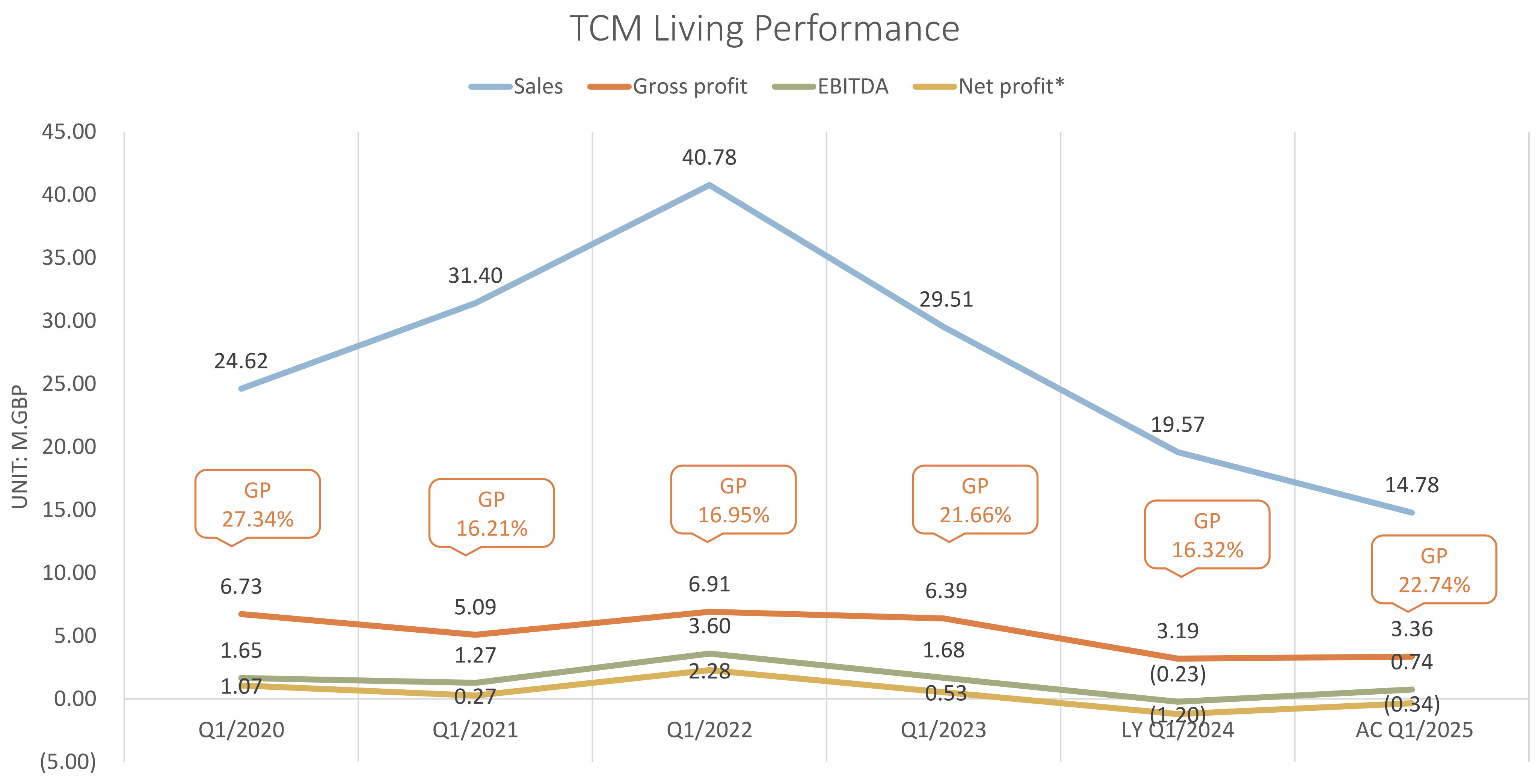
Q1/2025	Amounts (M.GBP)	YoY	QoQ
Turnover	14.78	▼24%	▲9%
Gross Profit	3.36	▲5%	▲ 133%
EBITDA	0.74	▲426%	▼85%
PBT (After One-Time cost)	-0.17	▲85%	▲ 95%
Net Profit (excl. TCM Corp Expenses)	-0.34	▲71%	▲ 98%

Highlights

- Demand softens significantly. The Business was adapted to the proper sizing, which shown in positive EBITDA
- There was a one-time 700K GBP restructuring cost in Q1/24

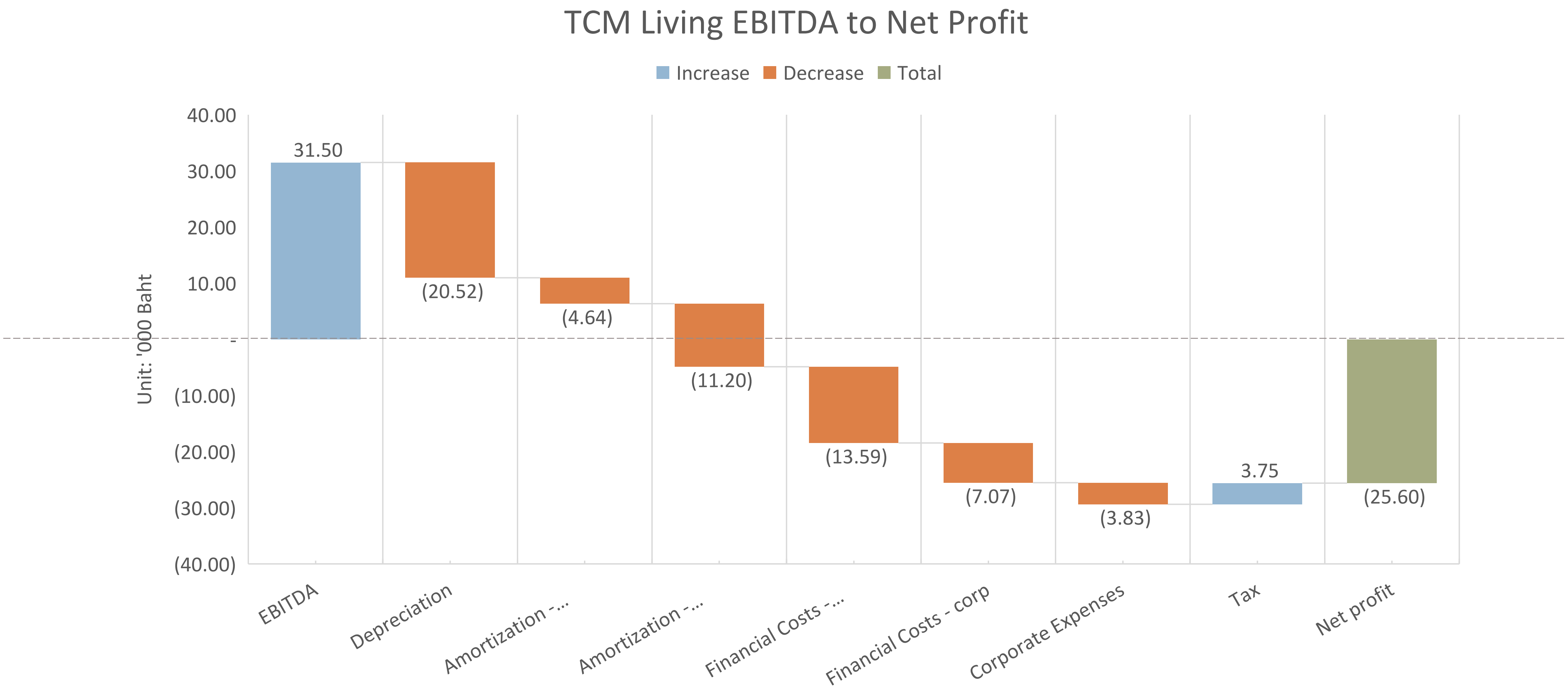
Performance Y-O-Y

Overall, the industry softened. Bottom line improved after PIPs implementation



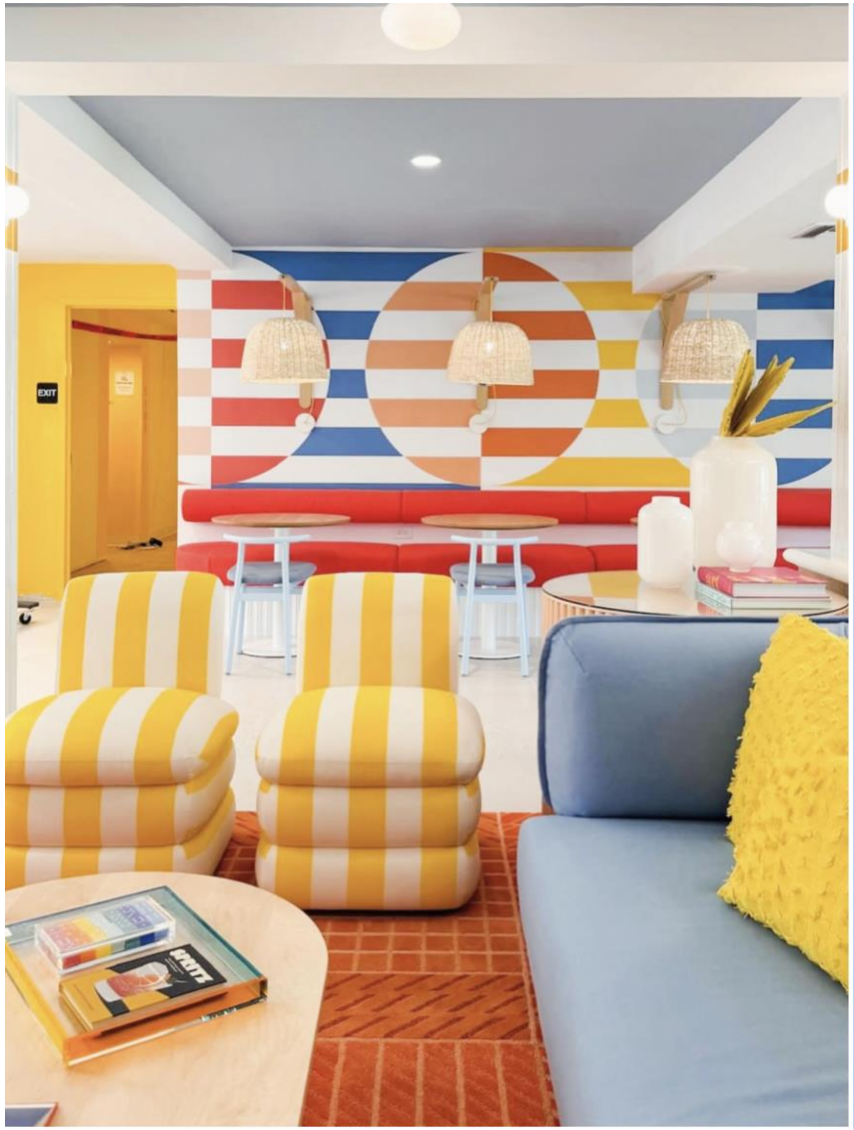
Q1/2025 Performance

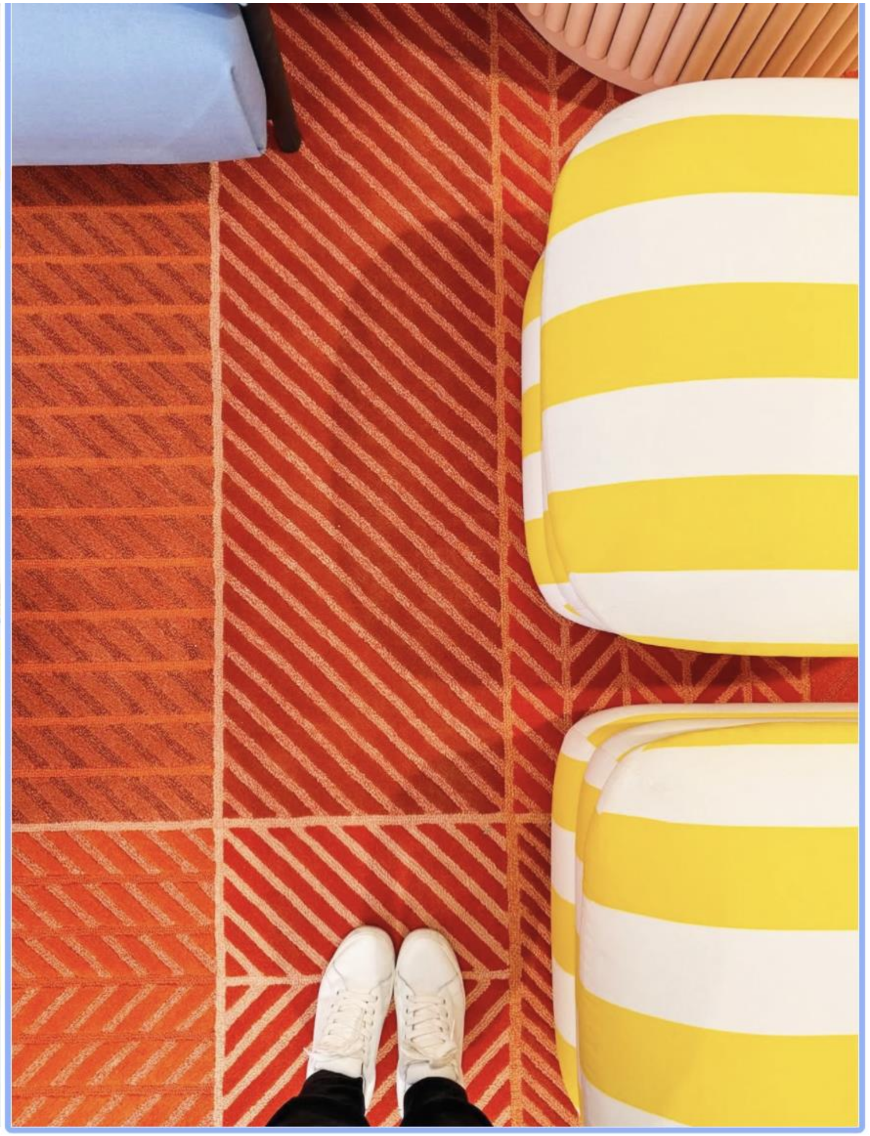
Financial cost plays important role.



US – Imposed Tariffs Impact

- Short Term (0-12 months)
  - Imports from China:
    - Potential price drops / Intense competition for local businesses / Increasing availability of discounted fabric and upholstery products
  - UK manufacturing:
    - Heightened competition from cheaper imported goods
- Medium Term (1-3 Years)
  - Imports from China:
    - Sustained presence of low-cost Chinese goods in the UK market
  - UK manufacturing:
    - Need for strategic repositioning towards quality, versatility, and sustainability / Risk of price wars eroding profitability.
    - Possible opportunity in US market for UK manufacturers
- Long Term (3-5 years)
  - Imports from China:
    - Permanent realignment of global furniture supply chains / Continued competitive pricing pressure from Chinese and other low-cost suppliers
  - UK manufacturing:
    - Strong brands that innovate and focus on sustainability could thrive / Investment in skills, automation, and brand building becomes critical for survival.





Wild Palms Hotel, Sunnyville, California

TCM SURFACE®

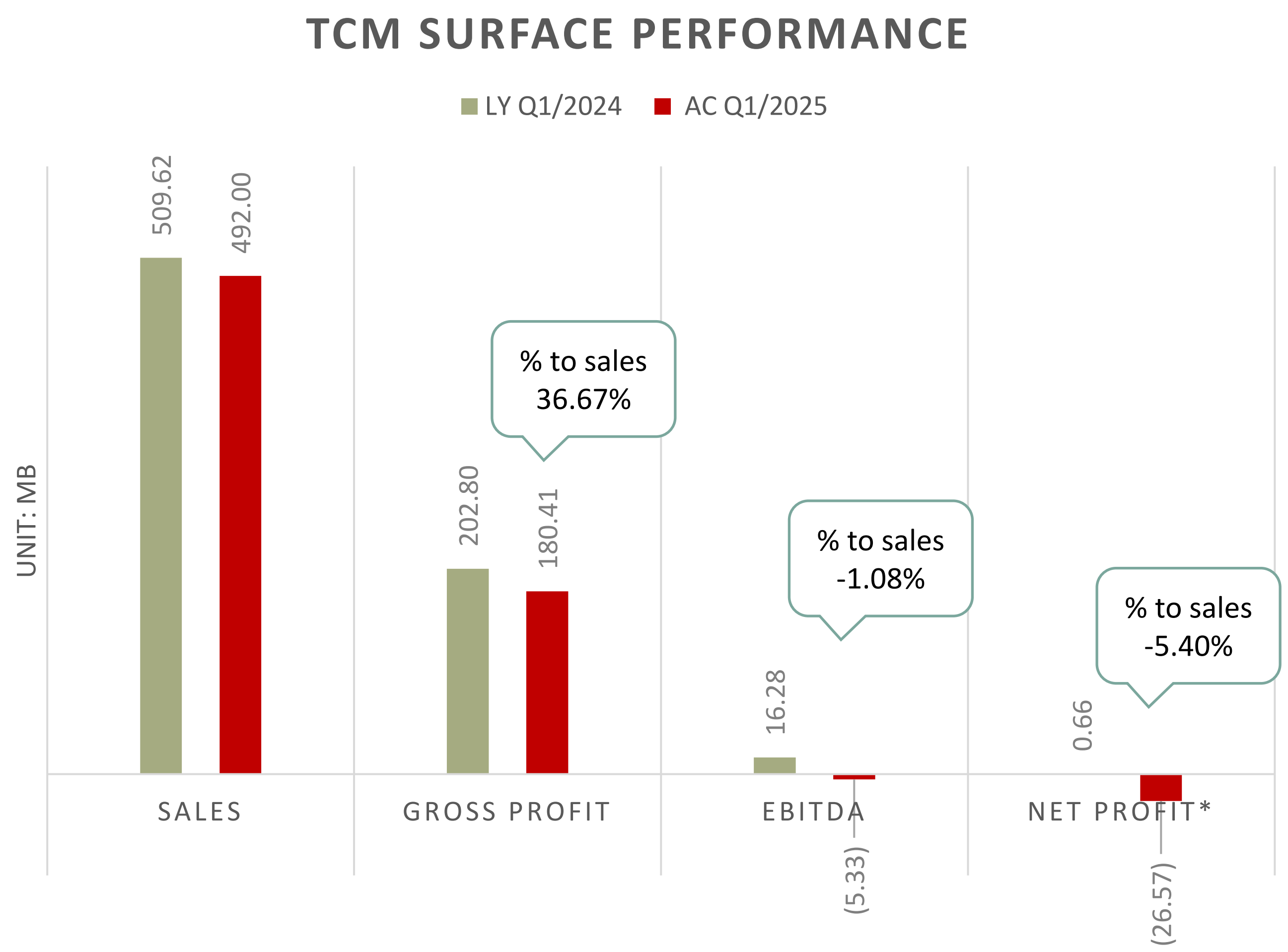
Performance Q1/2025

TCM SURFACE®

Our Brands

TCM Surface Performance Q1/2025

Revenue Impacted by Year-End 2024 Sales Pull-Forward; New Sales Momentum Building from March-April



*Net profit excluded Corporate expenses

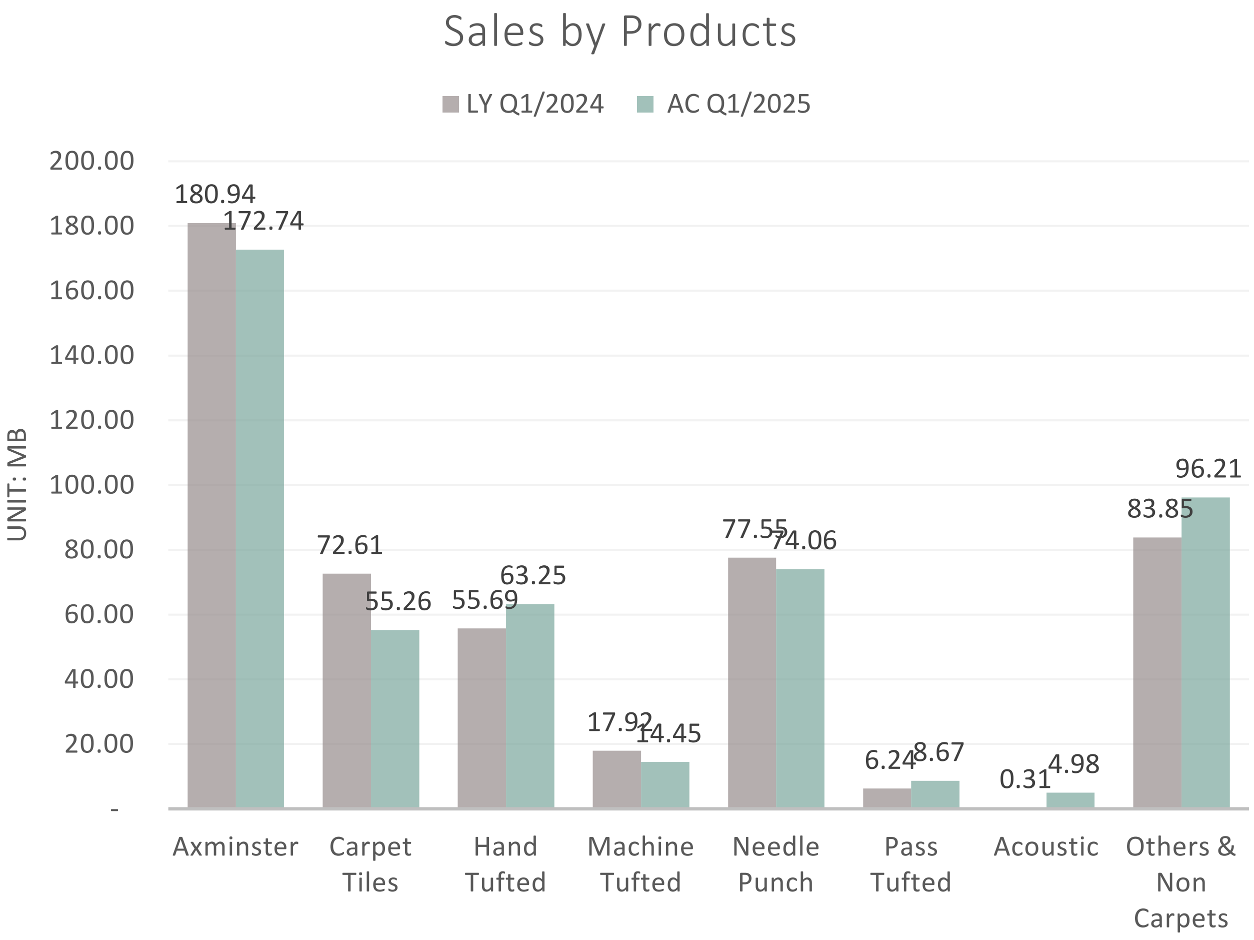
Total Secured Business (BNI + Inv)	
Unit: MB	% to budget
As of Apr 2024	56.95%
As of Apr 2025	53.97%

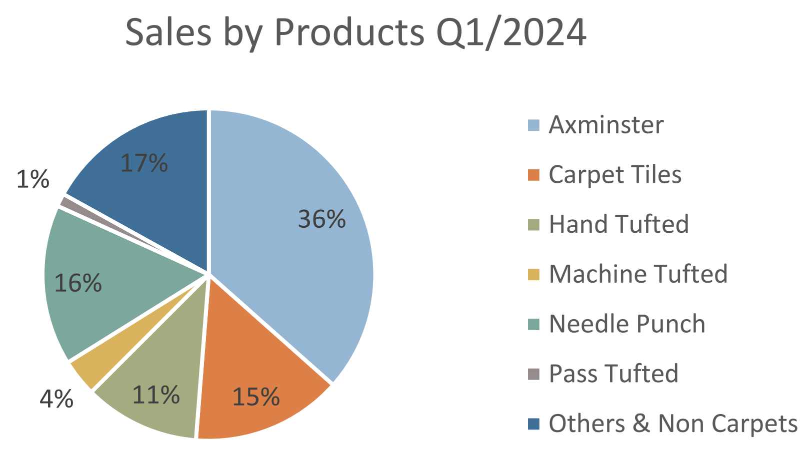
Q1/2025	Amounts (MB)	YoY	QoQ
Turnover	492.00	▼ 3%	▼ 40%
Gross Profit	180.41	▼ 11%	▼ 47%
EBITDA	(3.90)	▼ 133%	▼ 104%
Net Profit (excl. Corp Expenses)	(25.14)	▼ 4104%	▼ 133%

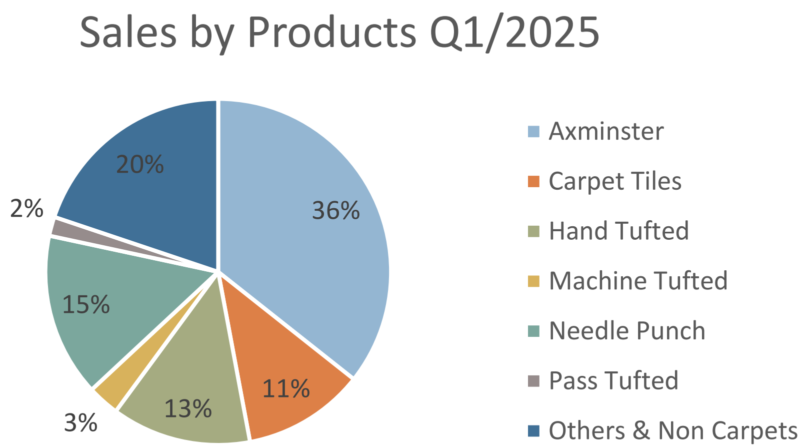
- *Turnover drops QoQ due to seasonality*

Q1/2025: Sales by Products

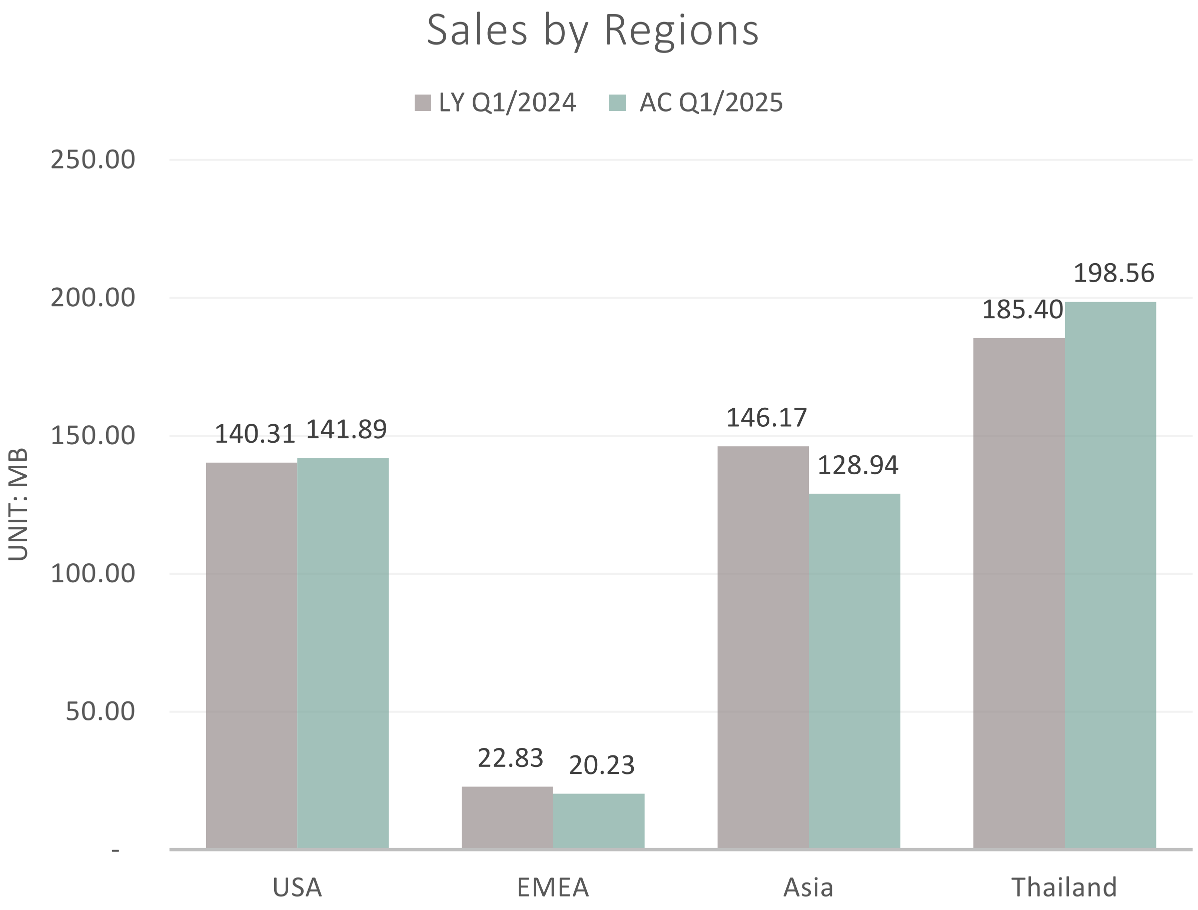
Hotel carpets are the main drive.

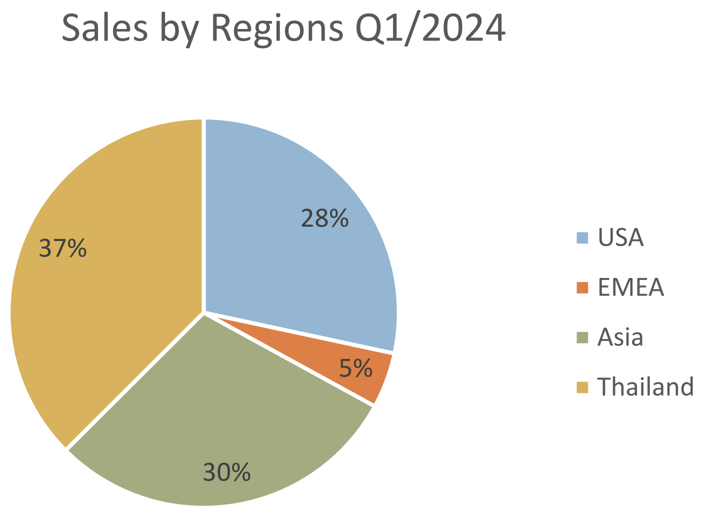


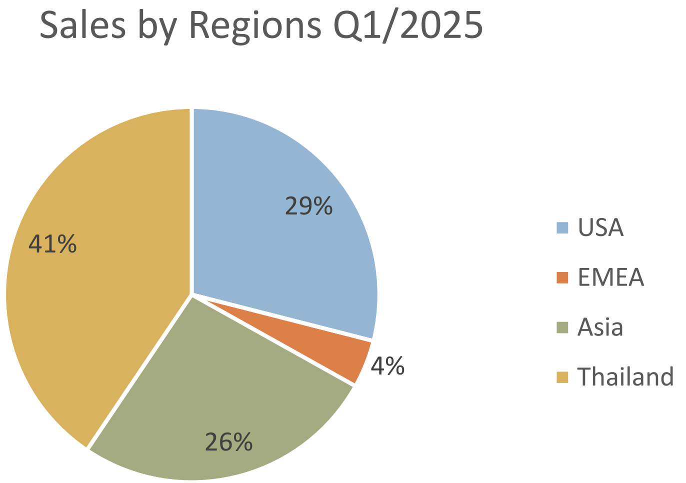




Q1/2025: Sales by Regions

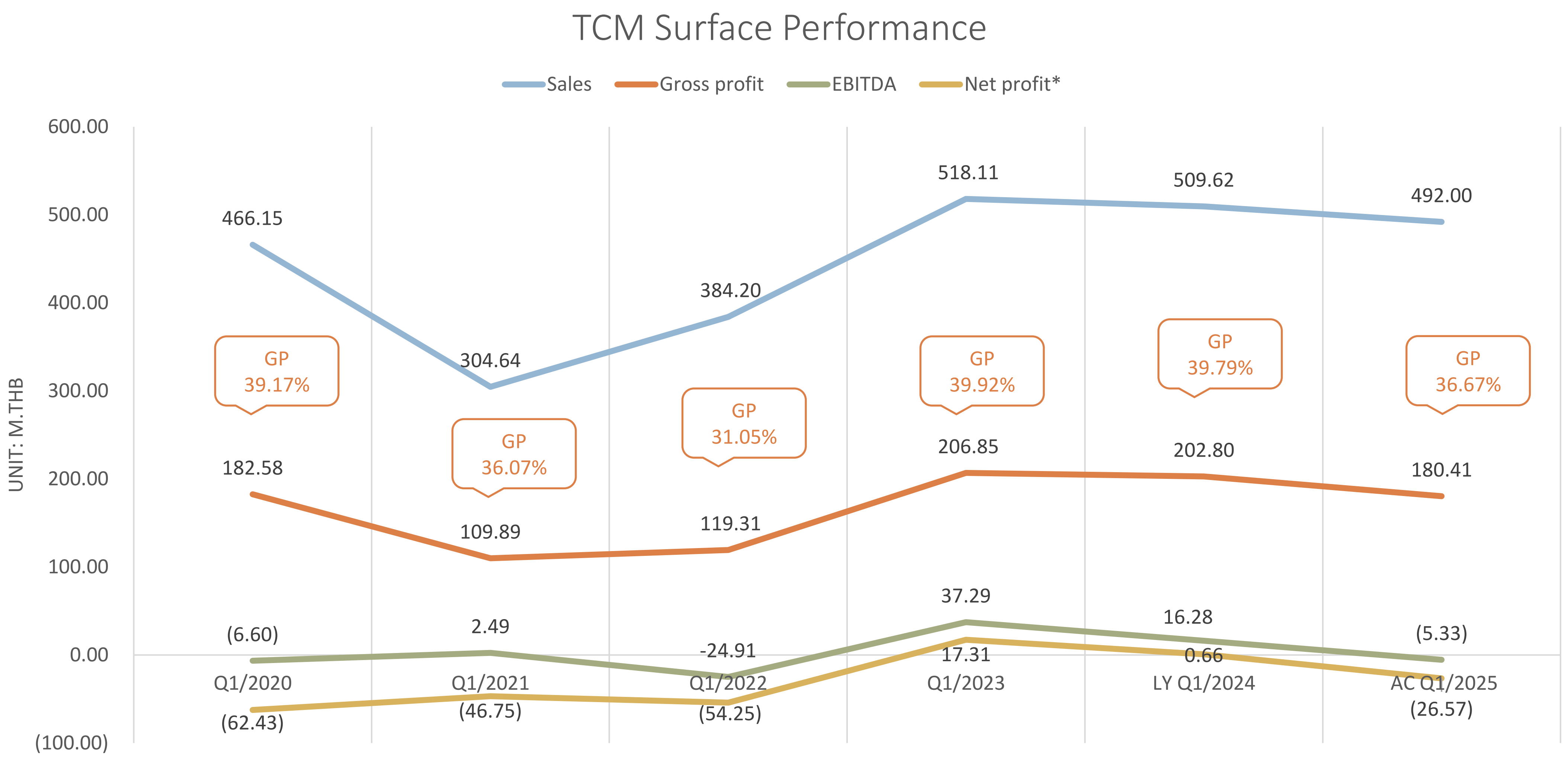


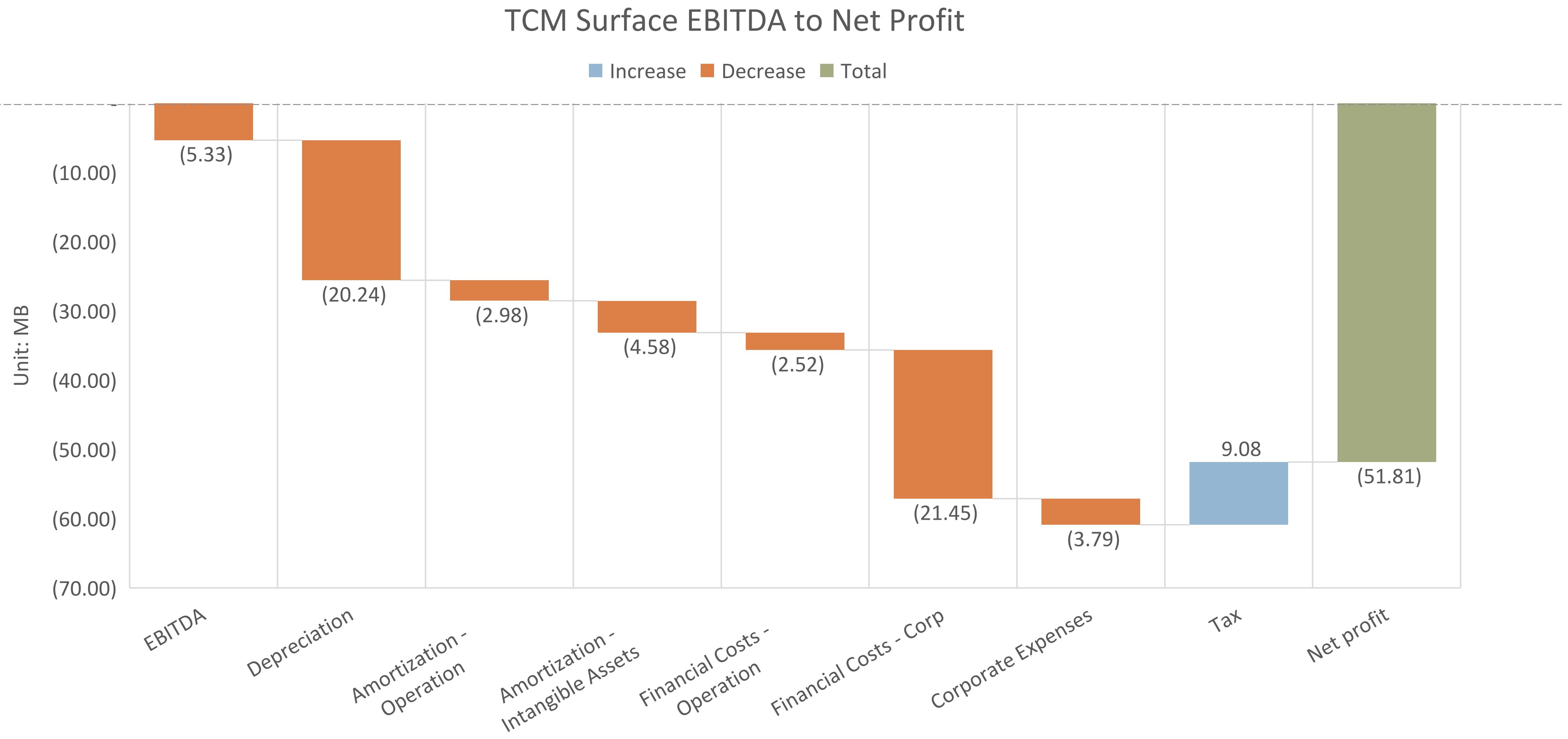




Y-O-Y Performance

Lean exercise and efficiency improvement increased %GP, despite several challenges




TCM Surface EBITDA to Net Profit
Increase
Decrease
Total
Unit: MB
-
(10.00)
(20.00)
(30.00)
(40.00)
(50.00)
(60.00)
(70.00)
(5.33)
(20.24)
(2.98)
(4.58)
(2.52)
(21.45)
(3.79)
9.08
(51.81)
EBITDA
Depreciation
Amortization - Operation
Amortization - Intangible Assets
Financial Costs - Operation
Financial Costs - Corp
Corporate Expenses
Tax
Net profit

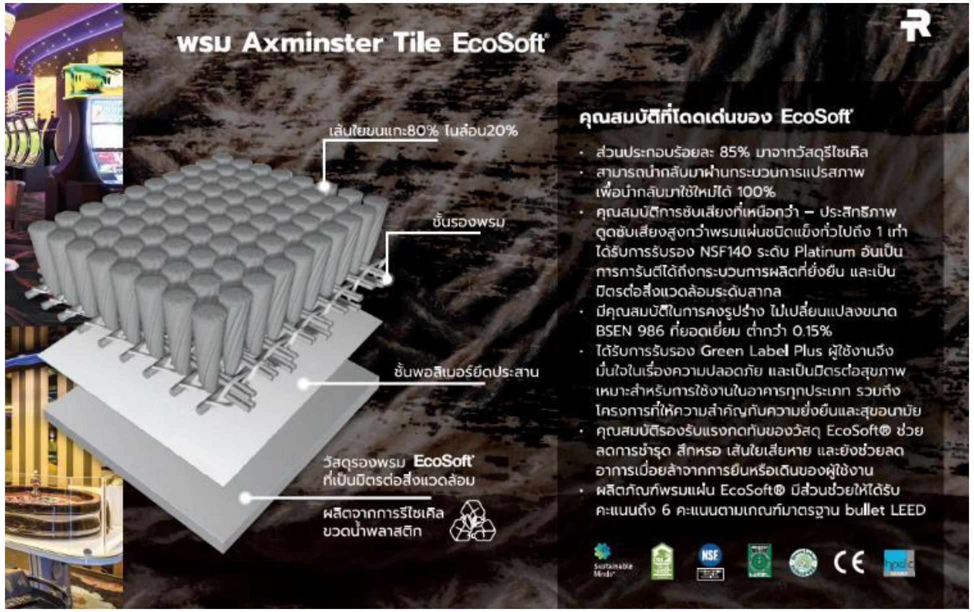
Activities

Architect’2025

Awards


Recycled Material
Royal Thai
ROYAL THAI FLOORING
asa
Platform


Royal Thai
For over half a century, Royal Thai has upheld a legacy of artisanship and service, redefining how the world experiences carpeting. With a presence in over 100 countries and fully vertical manufacturing in Thailand, Royal Thai


พรม Axminster Tile EcoSoft®
เส้นใยขนแกะ80% ไนล่อน20%
ชั้นรองพรม
ชั้นพอลิเมอร์ยึดประสาน
วัสดุรองพรม EcoSoft® ที่เป็นมิตรต่อสิ่งแวดล้อม
ผลิตจากการรีไซเคิลขวดน้ำพลาสติก
คุณสมบัติที่โดดเด่นของ EcoSoft®
ส่วนประกอบร้อยละ 85% มาจากวัสดุรีไซเคิล
สามารถนำกลับมาผ่านกระบวนการแปรสภาพเพื่อนำกลับมาใช้ใหม่ได้ 100%
คุณสมบัติการซับเสียงที่เหนือกว่า – ประสิทธิภาพดูดซับเสียงสูงกว่าพรมแผ่นชนิดแข็งทั่วไปถึง 1 เท่า ได้รับการรับรอง NSF140 ระดับ Platinum อันเป็นการการันตีได้ถึงกระบวนการผลิตที่ยั่งยืน และเป็นมิตรต่อสิ่งแวดล้อมระดับสากล
มีคุณสมบัติในการคงรูปร่าง ไม่เปลี่ยนแปลงขนาด BSEN 986 ที่ยอดเยี่ยม ต่ำกว่า 0.15%
ได้รับการรับรอง Green Label Plus ผู้ใช้งานจึงมั่นใจในเรื่องความปลอดภัย และเป็นมิตรต่อสุขภาพ เหมาะสำหรับการใช้งานในอาคารทุกประเภท รวมถึงโครงการที่ให้ความสำคัญกับความยั่งยืนและสุขอนามัย
คุณสมบัติรองรับแรงกดทับของวัสดุ EcoSoft® ช่วยลดการชำรุด สึกหรอ เส้นใยเสียหาย และยังช่วยลดอาการเมื่อยล้าจากการยืนหรือเดินของผู้ใช้งาน
ผลิตภัณฑ์พรมแผ่น EcoSoft® มีส่วนช่วยให้ได้รับคะแนนถึง 6 คะแนนตามเกณฑ์มาตรฐาน bullet LEED
Sustainable Minds
NSF


asa
Platform
Selected
Materials
2025
asa
Platform

RT acoustic

reddot winner 2025

Duet

Duet is a sound absorbent panel for interior wall or ceiling or partition applications in a variety of facility types such as schools, theatres, convention centers, office buildings, hotels, government, music rooms and residential.

CONSTRUCTION

RECYCLED POLYESTER FIBER

Thermo-bonded polyester combine with recycled PET post consumer made from discarded water bottles up to 60%.

RECYCLED POLYESTER & UPCYCLED WOOL BLEND

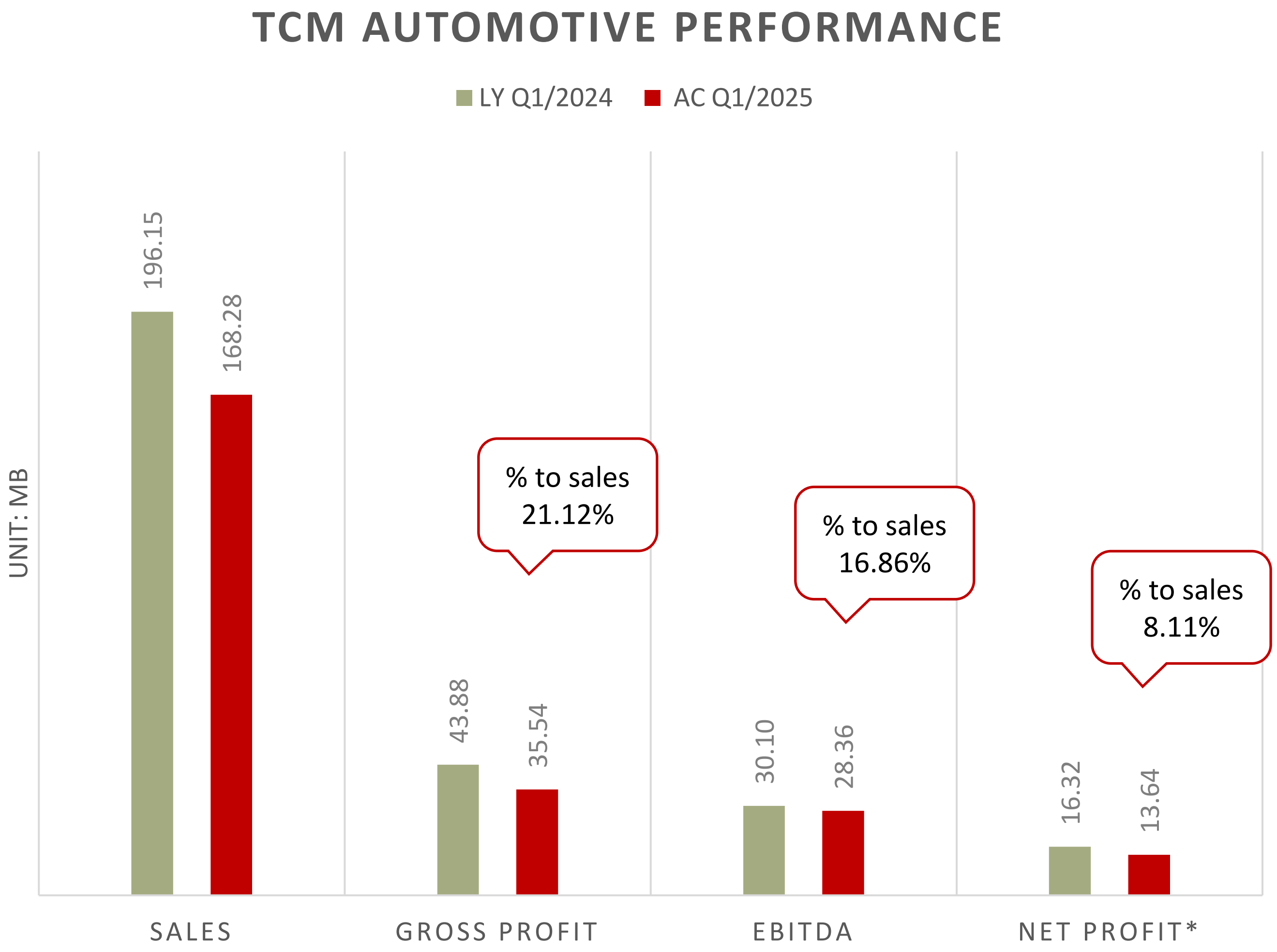
Recycled polyester and upcycled wool blend up to 60%, enhance sound absorption.

TCM AUTOMOTIVE®

Performance Q1/2025

TCM Automotive Performance Q1/2025

Revenue aligns with the industry

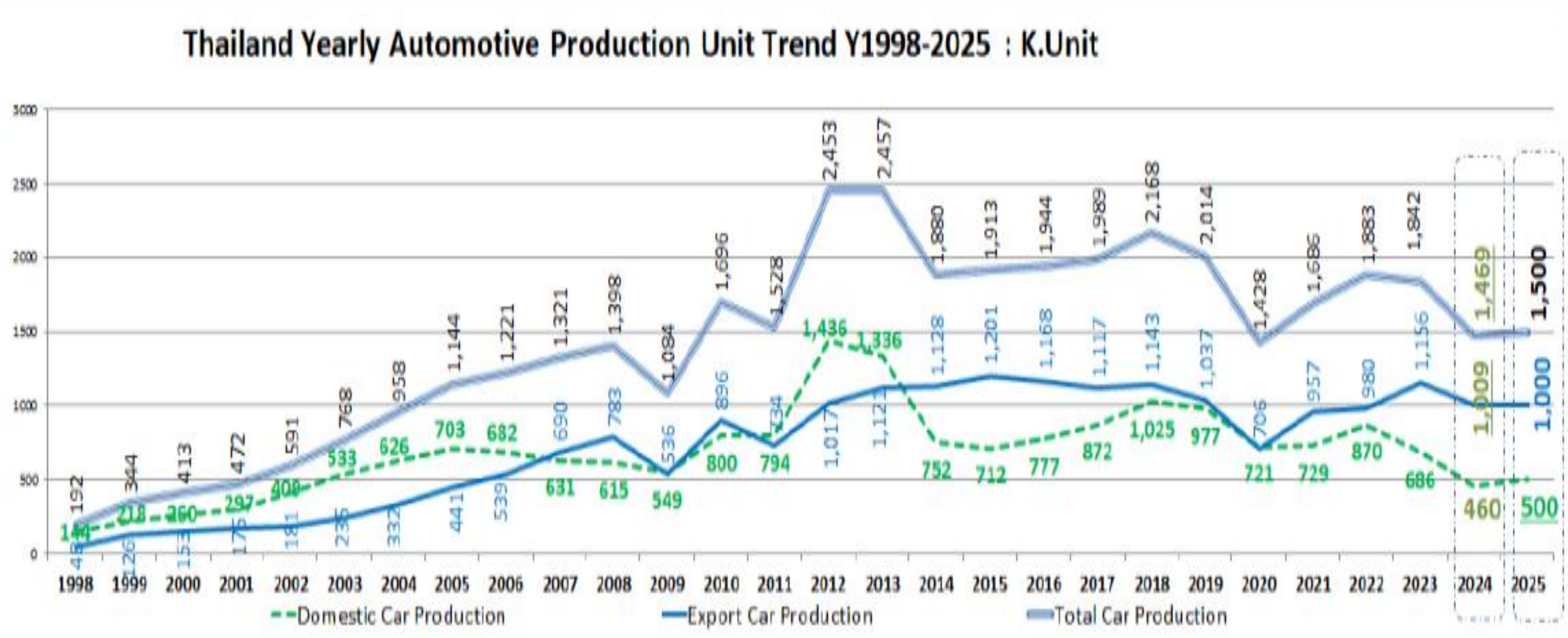


*Net profit excluded Corporate expenses

Q1/2025	Amounts (MB)	YoY	QoQ
Turnover	168.28	▼ 14%	▼ 3%
Gross Profit	35.54	▼ 19%	▼ 9%
EBITDA	28.36	▼ 6%	▼ 12%
Net Profit (excl. Corp Expenses)	13.64	▼ 16%	▼ 18%

Market trend

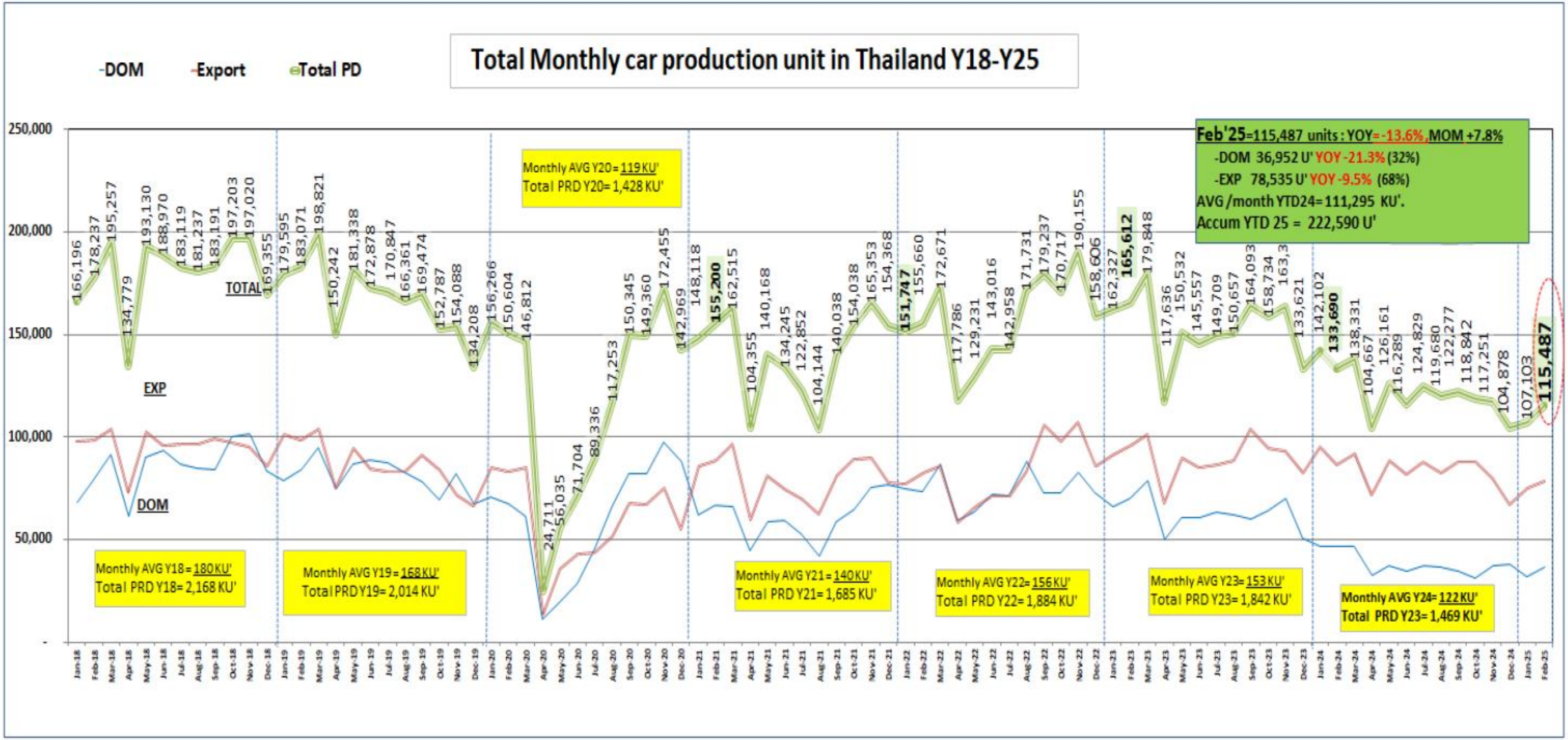
As of Apr 25, FTI reduces forecast production from 1.5 to 1.4 million unit



Y2025 Forecast by FTI : Total= 1,500K
1.Dom : 500K (33%)
2.Exp : 1,000 (67%)

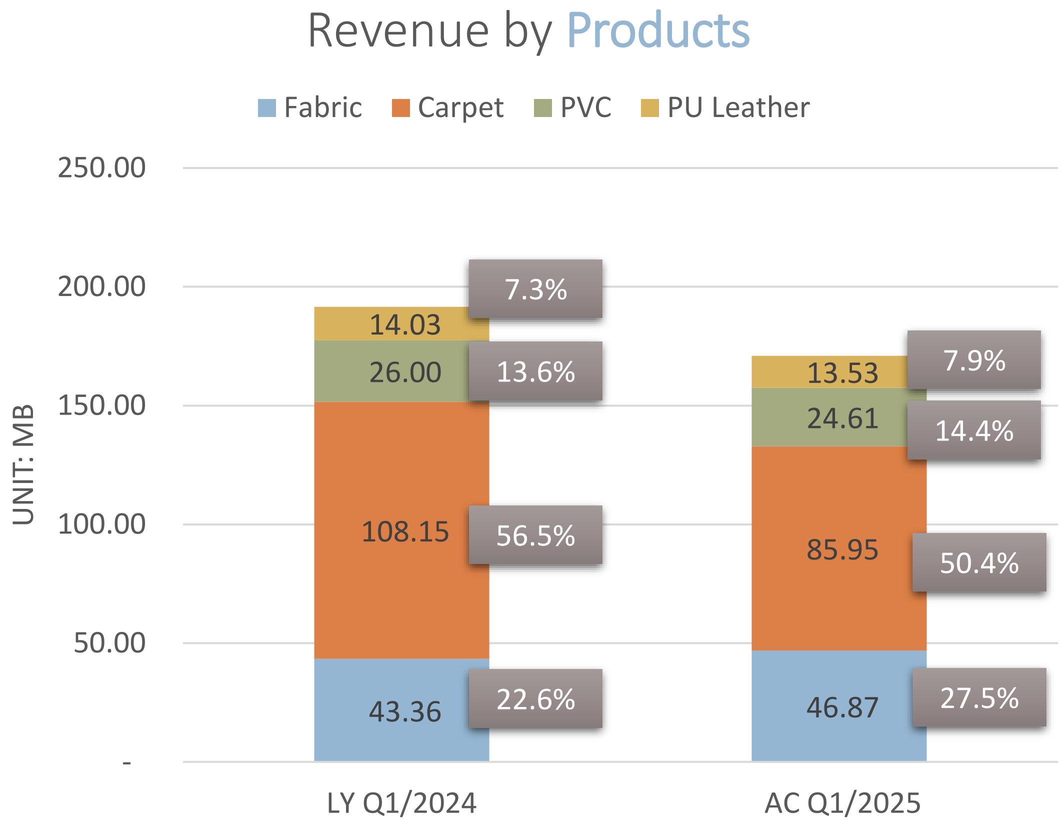
- **Negative factors :**
  - -US policy of import tariff increase by President Trump
  - -Ukarine war still continue.
  - -Carbon control restriction as a trade barrier for some car models.
  - -Domestic loan restriction by financial institute
  - -Purchasing power of Thais.
- **Positive Factors :**
  - -Compensating manufacturing units with imported for BEV =1.5 times
  - -GDP estimate to expand by 2.4%
  - -Tourism industry may rise YOY
  - -Government investment and economic

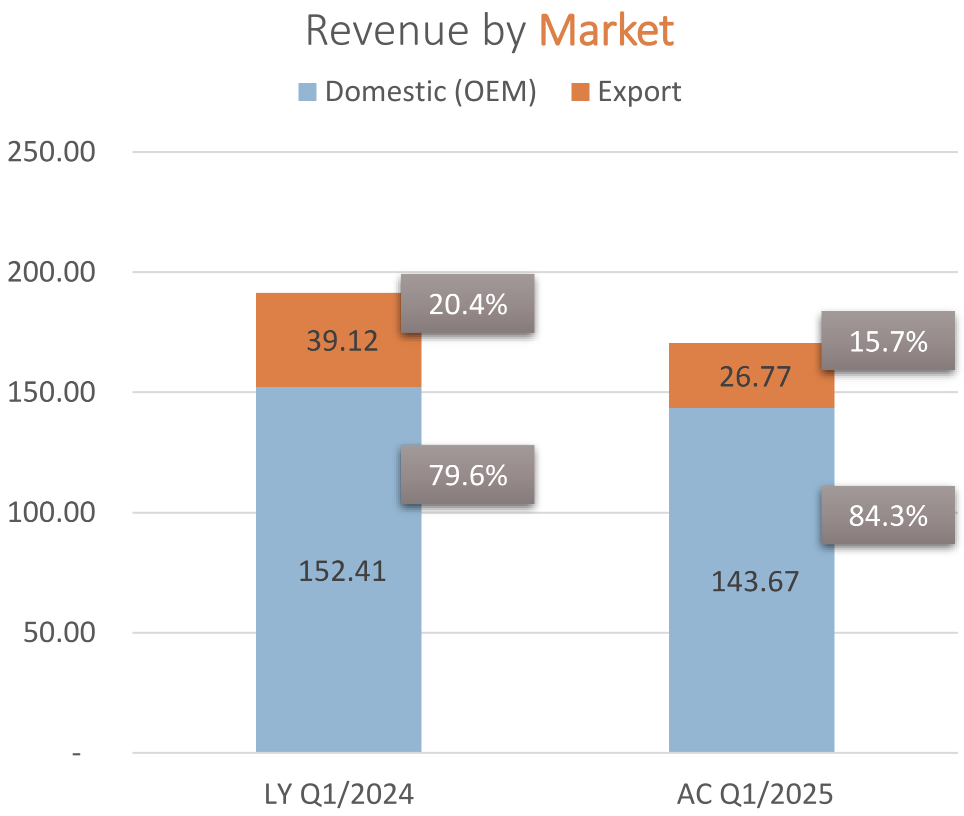
Historical Production Trend



Sales Q1/2025 by Products/Market

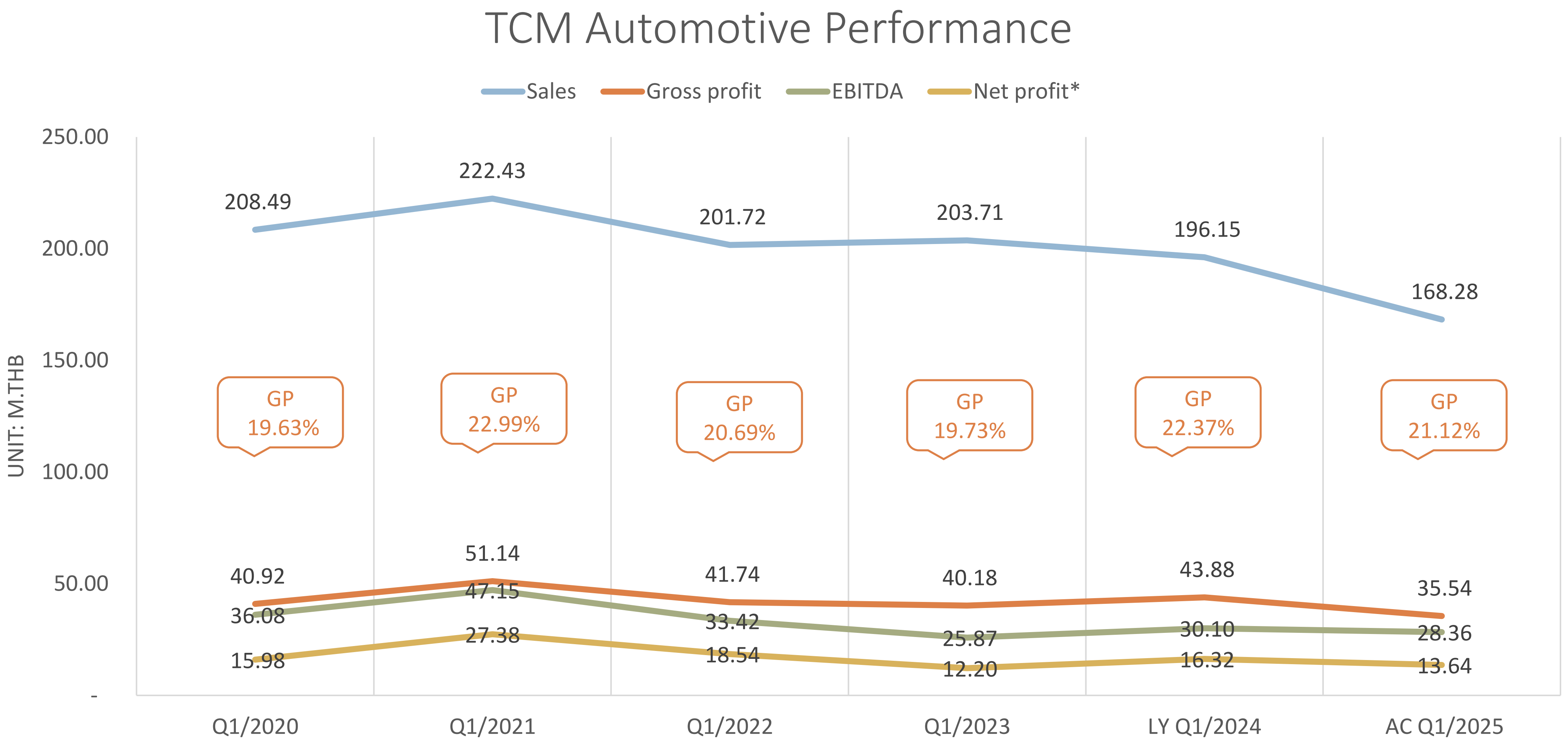
Searching for export market to fulfill soft domestic demand.





Historical Performance

Market soft, rising demand for EV and Hybrid car. Limited hire purchase loan.



Q&A

Global Presence • Aesthetic Excellence • Business Integrity

Contact :

Address: TCM Corporation Plc.
2054 New Petchburi Road, Bangkapi, Huaykwang,
Bangkok, 10310 Thailand
Tel: +66 (0) 2 318 3960

Investor Relations :

E-mail: ir@tcm-corporation.com
Tel: +66 (0) 2 318 3960 ext. 412