



# METCO

MURAMOTO ELECTRON (THAILAND) PUBLIC COMPANY LIMITED

Registration No. Bor. Mor. Jor. 326

17<sup>th</sup> February 2023

Dear Stakeholders

Subject: VAT investigation by Large Tax office (LTO) of the Revenue Department

The Company had examined VAT investigation by LTO for the fiscal year 2020 and had revised VAT return with the payment of the fine.

The matters pointed out is the claim for a refund of In Put VAT about imported INK and Print Head in the Printer business.

Although there were some differences of opinion between the Company and LTO, the Company's Audit Committee and Bord of Director's decided to accept LTO's opinion. The Company also voluntarily revised VAT return from the year of 2021 to 2022 and paid the penalty and surcharge as below.

1. Period: From July 2020 to August 2022

2. Total amount paid: THB 300.4 million

(Unaccepted IN PUT VAT 195.9 million/ Surcharge: THB 56.8 million / Penalty THB 47.7 million)

From September 2022, the Company already changed VAT return to the appropriate treatment.

The Company is needed to strength corporate governance and compliance, we deeply regret and apologize to the occurrence of this violation of VAT treatment to our stakeholders.

The Company consider that this loss was incurred in previous years and would like to return the profit of this year with stable and continuous to shareholders.

Sincerely



(Mr. Ichiro Nishimura)

Director