

12 November 2020

Managing Director,  
The Stock Exchange of Thailand

Subject: Clarification of Financial Statements Quarter 3/2020

Referring to the Company's interim financial statements for the fiscal year ended 30 September 2020 submitted to the Stock Exchange of Thailand regarding its operating results for the three-month and nine-month periods ended 30 September 2020 and 2019.

I am pleased to clarify that the Company's consolidated financial statements for the three-month net profit of Baht 19.43 Million compared to the third quarter of 2019 was decreased by 50.87%. The decreasing can be described as follows:

1. The revenue from sales and installation decreased by Baht 282.84 Million or 28.34%, and steel cutting service fee decreased by 23.42 Million or 28.54%. The domestic and international economic slowdown continues mainly to the impact of Covid-19 causing sale volumes in all industries to decrease, particularly in the automotive, electrical appliances, and construction.
2. The costs of sales and services decreased by Baht 268.32 Million or 27.81% due to the decreasing cost of raw materials and overhead expenses including salary, overtime, outside wages, welfare, supplies used, packaging, transportation charge and etc.
3. Expenses decreased by Baht 14.28 Million or 16.87% including:
  - The cost of sales decreased by Baht 11.35 Million or 21.81% mainly on the salary, entertainment, transportation and etc.
  - Administrative cost decreased by Baht 2.93 Million or 8.99% mainly on the salary and welfare expenses.
4. The financial cost decreased by Baht 2.63 Million or 70.10%, due to the decrease of loan.
5. The corporate income tax was decreased Baht 5.42 Million or 58.34% due to decrease in net profit.

Please kindly be informed accordingly.

Yours sincerely,

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