

No. 2/2019

February 25, 2019

President
The Stock Exchange of Thailand
93 Ratchadapisek Road, Kwang Dindaeng, Khet Dindaeng,
Bangkok 10400

Subject : Clarification of the operating result.

Dear sir,

We, Unimit Engineering Public Company Limited (UEC) , would like to clarify the change in operating result for 2018 which changing over 20% from the same period last year as follows ;

Unimit and its subsidiaries have contract revenues for the year 2018 amount 846 Million Baht which is increase of 67 Million Baht (9%) from 2017 contract revenues. 2018's net loss of 37 Million Baht represents decreasing of profit 50 Million Baht (391%) from 2017's profit of 13 million Baht .

The main causes for the lower net profit is because the economy was still in the process of recovering in 2017 and there was a lack of capital expenditures projects, resulting in low work load in the first half of 2018. For new projects that came in 2018, as a result, there was very intense competition in terms of price and time.

Discussion and Analysis of the Company and its subsidiaries Operational Results in 2018 and 2017

Corporate Revenue

In 2018 the Company and its subsidiaries' total earnings amounted to 880 million Baht, consisting of contract revenue 846 million Baht, interest 9 million Baht, net foreign exchange gain of 6 million Baht and other income 19 million Baht, totally increased 80 million Baht or 10% from 2017.

2018 total earning was from the Company, there was no earning from its subsidiaries.

The changings are as follow:

Contract revenue of 2018 amount 846 million Baht increased 67 million Baht from 2017 or 9% (2017 was 779 million Baht) cause from reason as stated above.

Interest income of 2018 amount 9 million Baht decreased 2 million.

Net foreign exchange gain of 6 million Baht decreased 2 million.

Other income amount of 19 million Baht increased 17 million Baht from last year, this included compensation of 15 million Baht for another party's breach of agreement.

Costs and Expenses

In 2018, total costs and expenses 919 million Baht increased by 136 million Baht (17%) from 2017. Main course items are increasing of work volume.

The changings are as follow:

Cost of contract work amount 798 million Baht increased by 133 million Baht (20%) effect from high of work volume.

Selling and administration expenses amount 121 million Baht increased by 3 million Baht (3%) from last year. This expenses included administration expenses of its subsidiaries amount 3 million Baht.

Profit / (Loss)

For the year 2018, the Company and its subsidiaries' net loss amounted 37 million Baht. This was 50 million Baht (391%) profit lower than in the year 2017 (2017's profit 13 million Baht).

Please be informed accordingly.

Sincerely yours,

Ms. Vilai Siripoonkiatikul
Authorized Signature