

November 24, 2017

Subject : Management Discussion and Analysis regarding METCO's performance  
for the period of the year ended, September 30, 2017  
Attention: Directors and Manager of the Stock Exchange of Thailand

Following the submission to the Stock Exchange of Thailand by Muramoto Electron (Thailand) Public Company Limited of its financial statements for the period of the year ended, September 30, 2017, the Company wishes to report Management Discussion and Analysis regarding its performance for the said period, in which the Company and its subsidiary Net Profit of 258 million baht or decrease 47.87 % from the same period of the prior year which got loss, details as follows;

1. The Company and its subsidiary earned, in this year end, an income from sales amount 14,068.69 million baht, decrease 1,977.58 million baht or decrease 12.32 % from the same period of the prior year. The automotive business showed a decrease 17.2 % under last year and the office automation business showed a decrease 24.8 % over last year. Upon automotive, we have not received the center panel business of Y2017 model of popular car such as CAMRY and COROLLA. Upon office automation, reduced sales order in accordance with decrease in demand in the world market.
2. The Company and its subsidiary earned, in this year end, a gross profit amount 616.16 million baht, decrease 368.90 million baht from the same period of the prior year by decreasing sales volume and increasing labor cost.
3. Selling and Administration expenses of the Company and its subsidiary was decrease 15.38 million baht from the same period of last year, The Company and subsidiary was strictly control all of expenses.
4. The Company and its subsidiary loss on exchange amount 14.23 million baht in this year end, compared to 13.69 million baht gain on exchange from the same period of last year.

The Company provides this information for clarification to the Stock Exchange of Thailand and for disseminated to all market investors

Sincerely,

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(Mr.Ichiro Nishimura)  
Director