

February 9, 2018

Subject : Management Discussion and Analysis regarding METCO's performance
for the period of quarter 1, ending December 31, 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 quarter 1, ending December 31, 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 34.10 million baht, a decrease 74.23 million baht, or decrease 68.52% from the same period of the prior year, as follows;

1. The Company and its subsidiary earned, in this quarter, an income from sales amount 3,347.72 million baht, a decrease of 491.58 million baht, or decrease 12.80% from the same period of the prior year. The reduction of sales amount due to the decline of current automotive product such as car audio unit (IDC) and car center panel unit.
2. The Company and its subsidiary earned, in this quarter, a gross profit amount 164.01 million baht, gross profit decrease 42.59 million baht from the same period of the prior year which gross profit amount 206.60 million baht.
3. Selling and Administration expenses of the Company and its subsidiary was decrease 0.99 million baht from the same period of last year, The increasing selling and administration expenses due to The Company target to reduce the fixed expenses also to strictly continue controlling of total expenses.
4. The Company and its subsidiary loss on exchange amount 11.29 million baht in this quarter, compared to 22.42 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