

No. 7 /2018

May 10, 2018

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 Q1/2018 which changing over 20% from the same period last year as follows ;

Unimit and its subsidiaries have contract revenues for Q1/2018 amount 127 Million Baht which is decrease of 118 Million Baht (48%) from Q1/2017 contract revenues. Q1/2018's net loss of 32 Million Baht represents decreasing of 34 Million Baht (2,642%) from Q1/2017.

The main cause for the lower net profit is economic in Thailand just recovery, and there is a delayed effect before reaching down to subcontractor and fabricators like UEC. This is effect to small volume for UEC in Q1/2018 and very high competition.

Discussion and Analysis of the Company and its subsidiaries Operational Results in Q1/2018 and Q1/2017

Corporate Revenue

In Q1/2018 the Company and its subsidiaries' total earnings amounted to 130 million Baht, consisting of contract revenue 127 million Baht, interest and others income 3 million Baht, totally decreased 120 million Baht or 48% from Q1/2017.

Q1/2018 total earning was from the Company, there was no earning from its subsidiaries.

The changings are as follow:

Contract revenue of Q1/2018 amount 127 million Baht decreased 118 million Baht from Q1/2017 or 48% (Q1/2017 was 245 million Baht) cause from reason as stated above.

Interest and other income of Q1/2018 amount 3 million Baht nearly the same as Q1/2017.

Costs and Expenses

In Q1/2018, total costs and expenses 163 million Baht decreased by 83 million Baht (34%) from Q1/2017. Main course items are from decreasing of work volume.

The changings are as follow:

Cost of contract work amount 131 million Baht decreased by 85 million Baht (39%).

Selling expenses amount 6 million Baht nearly same as Q1/2017.

Administration expenses amount 24 million Baht, nearly same as Q1/2017

Loss on rate exchange amount 2 million Baht (Q1/2017 had profit on rate exchange 2 million Baht.)

Income Tax

Income tax of Q1/2018 amount 0.03 million Baht decreases by 2.6 million (112%).

The corporate income tax rate at 20% is the same as last year.

Profit

For the year Q1/2018, the Company and its subsidiaries' net loss amounted 32 million Baht. This was 33 million Baht (2,642%) lower than in Q1/ 2017.

Please be informed accordingly.

Sincerely yours,

Ms. Vilai Siripoonkiatikul
Authorized Signature