

November 23, 2018

Subject : Management Discussion and Analysis regarding METCO's performance
for the period of the year ended, September 30, 2018
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, 2018, 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 152.64 million baht or decrease 40.76 % 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 13,463.82 million baht, decrease 604.87 million baht or decrease 4.30 % from the same period of the prior year. The automotive business showed a decrease 18.4 % under last year and the office automation business showed an increase 8.0 % over last year. Upon automotive, we have not received the center panel business of Y2018 model of popular car and decreased car audio single CD parts business. Upon office automation, increased sales order in accordance with expanding Inkjet printer share in the world market.
2. The Company and its subsidiary earned, in this year end, a gross profit amount 664.41 million baht, increase 42.39 million baht from the same period of the prior year by decreasing sales volume and incurred restructuring expense of subsidiary.
3. Selling and Administration expenses of the Company and its subsidiary was increase 121.61 million baht from the same period of last year, The Company and subsidiary was strictly control all of expenses. The increasing selling and administration expenses due to The Company implement new ERP
4. The Company and its subsidiary gain on exchange amount 20.43 million baht in this year end, compared to 14.23 million baht loss 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