

May 14, 2020

Subject : Management Discussion and Analysis regarding METCO's performance  
for the period of quarter 2, ending March 31, 2020  
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 2, ending March 31, 2020, 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 127.83 million baht, an increase 198.83 million baht, or increase 280% 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 2,742.51 million baht, an increase of 28.24 million baht, or increase 1.04% from the same period of the prior year.  
Due to the worldwide outbreak of the new corona virus infectious disease (COVID-19), the sales amount of the automotive and printer business which are the main revenue sources have decreased by 10.0%. While new business of Wireless power charger had started mass production from Q2, It made up a decrease of main business production.
2. The Company and its subsidiary earned, in this quarter, a gross profit amount 154.68 million baht, gross profit increase 124.10 million baht from the same period of the prior year which gross profit amount 30.58 million baht.
3. Selling and Administration expenses of the Company and its subsidiary was decrease 7.07 million baht from the same period of last year, The decreasing 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 gain on exchange amount 76.55 million baht in this quarter, compared to 3.48 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