



**No. INGRS050**

15<sup>th</sup> June 2020

Subject : Explanation on 3-months financial performance of INGRS for the period ended 30 April 2020

To : The President  
The Stock Exchange of Thailand

Ingress Industrial (Thailand) Public Company Limited (“INGRS” or “the Company”) would like to provide an explanation about our 3-months financial performance for the period ended 30 April 2020:

**1. Sales Revenue**

INGRS registered sales revenue of Baht 433.62 million for the 3-months period ended 30 April 2020, a reduction of Baht 319.20 million or 42.40% from the 3-months period ended 30 April 2019 of Baht 752.82 million.

The decline in sales revenue was largely due to the impact of Covid-19 pandemic resulting in an economic slowdown and closure of INGRS operations in Indonesia, India, Thailand and Malaysia. The local Movement Control Order (“MCO”) or lockdown imposed by the Government of Thailand, Malaysia, Indonesia and India was necessary to prevent the spread of the virus. Thailand and Malaysia were badly impacted by the MCO, largely representing main revenue contributor to INGRS.

The variances of revenue by country for the 3-months period ended 30 April 2020 (“Q1 FY21”) as compared to the 3-months period ended 30 April 2019 (Q1 FY20) are as follows:

Country	Q1 FY21	Q1 FY20	Variance (Baht million)	Variance (%)
Thailand	194.53	283.75	(89.22)	(31.4%)
Malaysia	160.84	350.10	(189.26)	(54.1%)
Indonesia	34.99	61.86	(26.87)	(43.4%)
India	43.27	57.12	(13.85)	(24.2%)
<b>Total</b>	<b>433.62</b>	<b>752.82</b>	<b>(319.20)</b>	<b>(42.4%)</b>

**2. Profit/Loss After Taxation (“PAT”)/ (“LAT”)**

The significant decline in sales revenue for 3-months period ended 30 April 2020 resulting INGRS to register a LAT of Baht 82.73 million in comparison to PAT registered for the same period last year of Baht 8.36 million.

**3. Profit/Loss after Taxation and Minority Interests (“PATMI”)/ (“LATMI”)**

INGRS registered LATMI of Baht 64.44 million for the 3-months period ended 30 April 2020 as compared to the same period last year with PATMI Baht 6.53 million. Explanation for such decrease due to drop in sales revenue as provided in Section 1 above.

Please be informed accordingly.

Yours sincerely,

**Mr. Hamidi Bin Maulod**  
Chief Executive Officer

