

Ref: AP010-2564

11 August 2021

Subject: Management Discussion and Analysis of Quarter 2, 2021 ending 30 June 2021

To: Managing Director  
The Stock Exchange of Thailand

Asia Precision Public Company Limited (“the Company”) would like to make clarification on the performance results for the three months and six months ended 30 June 2021 of the Company and its subsidiaries, as follow:

### Executive Summary

Unit: Million Baht

For the three month period	HOLDING		AUTO		EPC		WATER		CONSOLIDATED		CHANGE	
	2Q21	2Q20	2Q21	2Q20	2Q21	2Q20	2Q21	2Q20	2Q21	2Q20	AMT	%
Revenues	-	-	207	106	276	159	15	13	499	278	221	79.5%
Profit (loss) from operating	1	(10)	57	(35)	9	28	10	(3)	70	(24)	94	391.7%
Financial costs									4	4	-	-
Tax (expenses) income									8	(7)	15	214.3%
<b>Profit (loss) for the period</b>									<b>58</b>	<b>(21)</b>	<b>79</b>	<b>376.2%</b>
Attributable to Non-controlling interests									-	3	(3)	(100.0%)
<b>Profit (loss) attributable to Owners of parent</b>									<b>58</b>	<b>(18)</b>	<b>76</b>	<b>422.2%</b>

\* AUTO : Precision Metal Parts / EPC : Construction/ WATER : Water management

### **Operating Results:**

Overall consolidated performance for Q2/2021 showed a profit from operation of Bath 70 million, an increase of 391.7%, and profit for the period of Bath 58 million, an increase of 422.2% as compared to Q2/2020.

- Precision metal manufacturing business (AUTO) : The increase in revenue of 95.3% and an improvement in manufacturing productivity resulted in an improvement in profit from operation from Baht (35) million loss to Baht 57 million profit.
- Construction business (EPC) : An increase in revenue of 73.6%, which resulted in a decreased in profit from operation from a Baht 28 million to a Baht 9 million.
- Water management business (WATER) : Unit of raw water sold increased by 15.4%, which resulted in an increase in profit from operation from loss a Baht (3) million to Baht 10 million profit.

Unit: Million Baht

For the six month period	HOLDING		AUTO		EPC		WATER		CONSOLIDATED		CHANGE	
	1H21	1H20	1H21	1H20	1H21	1H20	1H21	1H20	1H21	1H20	AMT	%
Revenues	-	-	417	296	505	387	34	17	956	700	256	36.6%
Profit (loss) from operating	1	(14)	103	(2)	61	(19)	23	(5)	176	(48)	224	466.7%
Financial costs									8	8	-	-
Tax (expenses) income									29	1	28	2,800.0%
Expenses for business restructuring									-	29	(29)	(100.0%)
<b>Profit (loss) for the period</b>									<b>139</b>	<b>(86)</b>	<b>225</b>	<b>261.6%</b>
Attributable to Non-controlling interests									-	5	(5)	(100.0%)
<b>Profit (loss) attributable to Owners of parent</b>									<b>139</b>	<b>(81)</b>	<b>220</b>	<b>271.6%</b>

\* AUTO : Precision Metal Parts / EPC : Construction/ WATER : Water management

### Operating Results:

Overall consolidated performance for H1/2021 showed a profit from operation of Baht 176 million, an increase of 446.7%, and profit for the period of Baht 139 million, an increase of 271.6% as compared to H1/2020.

- Precision metal manufacturing business (AUTO) : The increase in revenue of 40.9% and an improvement in manufacturing productivity resulted in an improvement in profit from operation from Baht (2) million loss to Baht 103 million profit.
- Construction business (EPC) : An increase in revenue of 30.5%, which resulted in an increase in profit from operation from a Baht (19) million loss to a Baht 61 million profit.
- Water management business (WATER) : Unit of raw water sold increased by 100%, which resulted in an increase in profit from operation from loss a Baht (5) million to Baht 23 million profit.

Unit: Million Baht

For the six month period	CONSOLIDATED				
	1H19	2H19	1H20	2H20	1H21
Revenues	1,167	1,622	700	1,433	956
Profit (loss) from operating	169	146	(48)	131	176
Financial costs	4	4	8	10	8
Tax (expenses) income	28	26	1	26	29
Expenses for business restructuring	-	-	29	-	-
<b>Profit (loss) for the period</b>	<b>137</b>	<b>116</b>	<b>(86)</b>	<b>95</b>	<b>139</b>
Attributable to Non-controlling interests	(14)	-	5	-	-
<b>Profit (loss) attributable to Owners of parent</b>	<b>123</b>	<b>116</b>	<b>(81)</b>	<b>95</b>	<b>139</b>

### Operating Results:

Overall consolidated performance for H1/2021 showed a profit from operation of Bath 176 million, an increase of 34.4%, and profit for the period of Bath 139 million, an increase of 46.3% as compared to H2/2020. This reflected the effective measures taken to handle COVID-19 outbreak situation by focusing on cost management and expanding businesses with high gross profit margin.

Yours faithfully

**Asia Precision Public Company Limited**

(Mr. Apichart Karoonkornsakul)

Chief Executive Officer

Authorized to sign on behalf of the Company

Company Secretary

Tel: 038-468-300 ext.148 Fax: 038-458-751