

Ref: AP012-2564

11 November 2021

Subject: Management Discussion and Analysis of Quarter 3, 2021 ending 30 September 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 nine months ended 30 September 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	
	3Q21	3Q20	3Q21	3Q20	3Q21	3Q20	3Q21	3Q20	3Q21	3Q20	AMT	%
Revenues	-	-	202	152	468	513	-	4	670	669	1	0.1%
Profit (loss) from operating	-	104	68	22	25	37	(3)	-	86	58	28	48.3%
Financial costs									3	4	(1)	(25.0%)
Tax (expenses) income									13	6	7	116.7%
Profit (loss) for the period									70	48	22	45.8%
Attributable to Non-controlling interests									-	-	-	-
Profit (loss) attributable to Owners of parent									70	48	22	45.8%

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

Operating Results:

Overall consolidated performance for Q3/2021 showed a profit from operation of Bath 86 million, an increase of 48.3%, and profit for the period of Bath 70 million, an increase of 45.8% as compared to Q3/2020.

- Precision metal manufacturing business (AUTO) : The increase in revenue of 32.9% and an improvement in manufacturing productivity resulted in an improvement in profit from operation from Baht 22 million to Baht 68 million.
- Construction business (EPC) : The decreased in revenue of 8.8%, which resulted in a decreased in profit from operation from a Baht 37 million to a Baht 25 million.
- Water management business (WATER) : Unit of raw water sold decreased which resulted in loss from operations (3) million .

Unit: Million Baht

For the nine month period	HOLDING		AUTO		EPC		WATER		CONSOLIDATED		CHANGE	
	3Q21	3Q20	3Q21	3Q20	3Q21	3Q20	3Q21	3Q20	3Q21	3Q20	AMT	%
Revenues	-	-	620	448	973	899	34	21	1,626	1,369	257	18.8%
Profit (loss) from operating	1	90	171	19	86	18	20	(5)	262	10	252	2,520.0%
Financial costs									11	12	(1)	(8.3%)
Tax (expenses) income									42	7	35	500.0%
Expenses for business restructuring									-	29	(29)	(100.0%)
Profit (loss) for the period									209	(38)	247	650.0%
Attributable to Non-controlling interests									-	5	(5)	(100.0%)
Profit (loss) attributable to Owners of parent									209	(33)	242	733.3%

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

Operating Results:

Overall consolidated performance for nine months period year 2021 showed a profit from operation of Baht 262 million, an increase of 2,520.0%, and profit for the period of Baht 209 million, an increase of 733.3% as compared to nine months period last year.

- Precision metal manufacturing business (AUTO) : The increase in revenue of 38.4% and an improvement in manufacturing productivity resulted in an improvement in profit from operation from Baht 19 million to Baht 171 million.
- Construction business (EPC) : An increase in revenue of 8.2%, which resulted in an increase in profit from operation from a Baht 18 million to a Baht 86 million.
- Water management business (WATER) : Unit of raw water sold increased by 61.9%, which resulted in an increase in profit from operation from loss a Baht (5) million to Baht 20 million profit.

Yours faithfully

Asia Precision Public Company Limited

(Mr. Apichart Karoonkornsakul)

Chief Executive Officer

Authorized to sign on behalf of the Company

Company Secretary

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