

Ref: AP001-2565

18 February 2022

Subject: Management Discussion and Analysis for the year ended 31 December 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 year ended 31 December 2021 of the Company and its subsidiaries, as follow:

Executive Summary

Unit: Million Baht

For the year ended	HOLDING		AUTO		EPC		WATER		CONSOLIDATED		CHANGE	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	AMT	%
Revenues	-	-	813	634	1,325	1,472	35	27	2,173	2,133	40	1.9%
Profit (loss) from operating	(1)	87	204	49	76	70	15	(3)	274	83	191	230.1%
Financial costs									14	18	(4)	(22.2%)
Tax (expenses) income									49	27	22	81.5%
Expenses for business restructuring									-	29	(29)	(100.0%)
Profit (loss) for the year									211	9	202	2,244.4%
Attributable to Non-controlling interests									-	5	(5)	(100.0%)
Profit (loss) attributable to Owners of parent									211	14	197	1,407.1%

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

Operating Results:

Overall consolidated performance for the year 2021 showed a profit from operation of Bath 274 million, an increase of 230.1%, and profit for the year of Bath 211 million, an increase of 1,407.1% as compared with same period of 2020.

- Precision metal manufacturing business (AUTO): The increase in revenue of 28.2% and an improvement in manufacturing productivity resulted in an improvement in profit from operation from Baht 49 million to Baht 204 million.
- Construction business (EPC): The decreased in revenue of 10.0%. The profit from operation from a Baht 70 million to a Baht 76 million.
- Water management business (WATER): Unit of raw water sold increase which resulted in profit from operation increase from loss from operations (3) million to in profit from operation Baht 15 million.

Due to the impact from the outbreak of COVID-19, operating performance in year 2021 a revenue and operating profit recovered back to the normal level.

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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