



บริษัท ไฟน์ เมทัล เทคโนโลยีส์ จำกัด (มหาชน)
Fine Metal Technologies Public Company Limited



29 April 2022

Subject : Management's Discussion and Analyst of Operating Results of 1st Quarter in 2022

Attn : Director and Manager
The Stock Exchange of Thailand

From the results of the first quarter ended 31 March 2022, the Company's total comprehensive income was 33 million baht a decrease of 59 million baht or 64.5% compared with 2021 due to :

1. Gross profit of 2022 increased by 28 million baht, or 36.7% compared with 2021 due to LME price increased from 2021.

<u>Unit : Million Baht</u>	<u>2022</u>	<u>2021</u>	<u>Increase / (Decrease)</u>
Sales amount	2,064	1,740	324 LME price was higher than 2021.
Cost of goods sold	1,962	1,666	296 LME price was higher than 2021.

2. Operating expenses, of 2022 decreased by 2 million baht, or 3% compared with 2021 due to the Company had policy to control expense.

3. The Company had gain on hedging cost of material decreased by 61 million baht, or 87.5% compared with 2021 due to LME price was higher than 2021.

<u>Unit : Million Baht</u>	<u>2022</u>	<u>2021</u>	<u>Increase / (Decrease)</u>
Gain / (Loss) on hedging cost	9	70	(61) Customer absorbs in delivery month.

4. Interest paid in 2022 increased 2 million baht from 2021 due to the Company had assigned the right over collection from account receivable to the financial institution according to the account receivable supplier agreement and had short term loan with the financial institutions.

5. The Company had other comprehensive expense, net of tax 1.2 million baht due to effect of cash flow hedge in foreign currency risk.

For your information.

Sincerely yours,



石原 淳一 西島 真吾

(Mr. Junichi Ishihara and Mr. Shingo Nishijima)

Director