

No. 9 /2022

10 August 2022

President

The Stock Exchange of Thailand

93 Ratchadapisek Road, Kwang Dindaeng, Khet Dindaeng,
Bangkok 10400

Subject : Clarification of the operating result.

Dear sir,

We, Unimit Engineering Public Company Limited (UEC), would like to clarify the change in the operating results for Q2/2022 which had a change of over 20% from the same period last year.

Unimit Engineering Public Company Limited (the Company)

For Q2/2022 total revenue was Baht 123 million against Baht 103 million for Q2/2021, an increase of 19%. For Q2/2022 industries began to launce projects which is positive for UEC's work volume. Gross margin for Q2/2022 was 12% vs 30% for Q2/2021 . Selling and Administrative Expenses for Q2/2022 compared with Q2/2021 decreased by 9% . As a result , the Company's net loss for Q2/2022 was Baht 12 million compared with net profit for Q2/2021's Baht 6 million.

Unimit Engineering (Myanmar) Company Limited (UEM, the Subsidiary)

Business in Myanmar remains uncertainty from the State Moneytary's policy. UEM has reopened the factory in July 1,2022 and maintain limited workforece to serve projects of small scale, such as small storage tanks, repairs and maintenance works.

UEM had a net loss of Baht 3 million in Q2/2022, major from depreciation and amortization of fixed assets of Baht 1.5 million. The remaining were (a) contractual industrial common area and security guard expenses and (b) wages and salaries for our workforce of about Baht 0.4 million.

The Company and its Subsidiary.

On a consolidated basis for Q2/2022 the Company and its Subsidiary 's total revenue was Baht 123 million against Baht 103 million for Q2/2021, an increase of 19%. Gross profit Q2/2022 was 12% vs 29% for Q2/2021. Selling and Administrative Expenses for Q2/2022 compared with Q2/2021 deceased by 5%. As a result , the Company's and its Subsidiary's net loss for Q2/2022 was Baht 15 million compared with net profit for Q2/2021's Baht 3 million.

Discussion and Analysis of the Company and its subsidiaries Operational Results in Q2/2022 and Q2/2021

Corporate Revenue

In Q2/2022 the Company and its subsidiaries had a total revenues of Baht 123 million, main consisting of revenue from contracts with customers.

The changes are as follows:

Q2/2022's revenue from contracts with customers were Baht 118 million, an increase of Baht 16 million (16%) from Q2/2021's Baht 102 million.

Gain on exchange for Q2/2022 Baht 4 million compared with gain on exchange of Baht 1 million for Q2/2021.

Small other income for Q2/2022 compared with Q2/2021 was nearly same.

Costs and Expenses

In Q2/2022, the company and its subsidiaries' total cost and expenses had increased by Baht 37 million (37%) from Q2/2021's Baht 101 million to Baht 138 million.

The changes are as follows:

There was an increase in cost of Baht 32 million (44%) from Q2/2021's Baht 72 million resulting in Q2/2022's value of Baht 104 million. Major was from increase of work volume.

For Q2/2022 total distribution and administrative expenses of Baht 21 million a decrease of Baht 1 million from Q2/2021.

There was an idle capacity costs of Baht 13 million in Q2/2022 compare to Baht 6 million in Q2/2021.

Profit / Loss

The Company and its subsidiary had a consolidated net loss of Baht 15 million in Q2/2022, against a net profit of Baht 3 million in Q2/2021.

Please be informed accordingly.

Sincerely yours,

Ms. Vilai Siripoonkiatikul

Authorized Signature