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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 Q3/2022 which had a change of over 20% from the same period last year.

Unimit Engineering Public Company Limited (the Company)

For Q3/2022 total revenue was Baht 192 million against Baht 87 million for Q3/2021, an increase of 120%. For Q3/2022 industries launched projects which is positive for UEC's work volume. Gross margin for Q3/2022 was 19% vs 31% for Q3/2021. Selling and Administrative Expenses for Q3/2022 compared with Q3/2021 decreased by 5%. There was a paper loss of foreign exchange in Q3/2022 against a paper exchange gain in Q3/2021 . As a result , the Company's net profit for Q3/2022 was Baht 8 million compared with net profit for Q3/2021's Baht 5 million.

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

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

UEM had a revenue of Baht 1.3 million , a net loss of Baht 3.6 million in Q3/2022, Major items were depreciation and amortization of fixed assets of Baht 1.6 million. The remaining were (a) contractual industrial common area and security guard expenses and (b) wages and salaries for our workforce of about Baht 0.7 million.

The Company and its Subsidiary.

On a consolidated basis for Q3/2022 the Company and its Subsidiary 's total revenue was Baht 193 million against Baht 87 million for Q3/2021, an increase of 121%. Gross profit Q3/2022 was 18% vs 31% for Q3/2021. Selling and Administrative Expenses for Q3/2022 compared with Q3/2021 nearly same. There was a paper loss of foreign exchange in Q3/2022 against a paper exchange gain in Q3/2021. As a result ,

the Company's and its Subsidiary's net profit for Q3/2022 was Baht 4 million compared with net profit for Q3/2021's Baht 2 million.

## **Discussion and Analysis of the Company and its subsidiaries Operational Results in Q3/2022 and Q3/2021**

### **Corporate Revenue**

In Q3/2022 the Company and its subsidiaries had a total revenues of Baht 193 million, main consisting of revenue from contracts with customers.

The changes are as follows:

Q3/2022's revenue from contracts with customers were Baht 192 million, an increase of Baht 110 million (134%) from Q3/2021's Baht 82 million.

Small other income for Q3/2022 compared with Q3/2021 was nearly same.

### **Costs and Expenses**

In Q3/2022, the company and its subsidiaries' total cost and expenses had increased by Baht 105 million (122%) from Q3/2021's Baht 86 million to Baht 191 million.

The changes are as follows:

There was an increase in cost of Baht 101 million (177%) from Q3/2021's Baht 57 million resulting in Q3/2022's value of Baht 158 million. Major was from increase of work volume and higher price of raw material.

For Q3/2022 total distribution and administrative expenses of Baht 22 million nearly same as Q3/2021.

There was an idle capacity costs of Baht 9 million in Q3/2022 compare to Baht 7 million in Q3/2021.

Loss on exchange for Q3/2022 Baht 1 million compared with gain on exchange of Baht 5 million for Q3/2021.

### **Profit / Loss**

The Company and its subsidiary had a consolidated net profit of Baht 4 million in Q3/2022, against a net profit of Baht 2 million in Q3/2021.

Please be informed accordingly.

Sincerely yours,

Ms. Vilai Siripoonkiatikul

Authorized Signature