



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



10 November 2022

Subject : Management's Discussion and Analyst of Operating Results of 3rd Quarter in 2022

Attn : Director and Manager
The Stock Exchange of Thailand

From the results of the third quarter ended 30 September 2022, the Company's total comprehensive loss was 20 million baht, a decrease of 91 million baht or 127% compared with 2021 due to:

1. Gross profit of 2022 increased by 13 million baht, or 12% compared with 2021 due to sales volume was higher than 2021.

<u>Unit : Million Baht</u>	<u>2022</u>	<u>2021</u>	<u>Increase / (Decrease)</u>
Sales amount	2,028	1,593	435 Sales volume was higher than 2021.
Cost of goods sold	1,898	1,476	422 Sales volume was higher than 2021.

2. Operating expenses of 2022 increased by 4 million baht, or 9% compared with 2021 due to selling expense vary to sale volume.

3. The Company had loss on hedging cost of material increased by 72 million baht, or 900% compared with 2021.

<u>Unit : Million Baht</u>	<u>2022</u>	<u>2021</u>	<u>Increase / (Decrease)</u>
Gain/(Loss) on hedging cost of material.	(64)	8	(72) Customer absorbs gain/(loss) in delivery month.

4. The Company had loss on TFRS9 increased by 64 million baht, or 554% compared with 2021.

<u>Unit : Million Baht</u>	<u>2022</u>	<u>2021</u>	<u>Increase / (Decrease)</u>
Gain/(Loss) on TFRS9	(52)	12	(64) Average LME price was lower than 2021.

5. Interest paid in 2022 increased 4 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.

6. The Company had other comprehensive income, net of tax 16 million baht due to effect of cash flow hedge in foreign currency risk.

For your information.

Sincerely yours,





(Mr. Junichi Ishihara and Mr. Shingo Nishijima)
Director