



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



April 28, 2023

Subject : Management's Discussion and Analyst of Operating Results of 1<sup>st</sup> Quarter in 2023.

Attn : Director and Manager  
The Stock Exchange of Thailand

From the results of the first quarter ended 31 March 2023, the Company's total comprehensive income was 42 million baht, an increase of 9 million baht or 27.4% compared with 2022 due to:

1. Gross profit of 2023 increased by 24 million baht, or 23.3% compared with 2022 due to LME price decreased from 2022.

<u>Unit: Million Baht</u>	<u>Y. 2023</u>	<u>Y. 2022</u>	<u>Increase/(Decrease)</u>
Sales amount	2,069	2,064	5 Sale volume was higher than 2022.
Cost of goods sold	1,943	1,962	(19) LME price was lower than 2022.

2. The Company had loss on hedging cost of material increased by 21 million baht, or 238.7% compared with 2022 due to LME price was lower than 2022.

<u>Unit: Million Baht</u>	<u>Y. 2023</u>	<u>Y. 2022</u>	<u>Increase/(Decrease)</u>
Gain/(Loss) on hedging cost	(12)	9	(21) Customer absorbs in deliver month.

3. The Company had loss on foreign exchange increased by 7 million baht, or 190.2% compared with 2022 due to Thai baht was weak.
4. The Company had other comprehensive expense, net of tax 1.3 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