



UMS./EXS./012-23

May 11, 2023

Subject : The first quarter of 2023 Financial Statement of Unique Mining Services Public Company Limited

To : President
The Stock Exchange of Thailand

Unique Mining Services Public company Limited (the "Company") would like to report the financial performance of the first quarter (January – March) of 2023 and 2022 as follows;

Statements of Comprehensive Income

In the first quarter of 2023, the Company's total revenue was Baht 106.74 million and net loss was Baht 8.91 million compared to the same period of 2022 where total revenue was at Baht 84.95 million and net loss was Baht 3.86 million. The increase of 2023 revenue was at 25.65% compared to the same period of 2022.

The Company recorded total cost in the first quarter of 2023 at Baht 99.89 million increasing Baht 29.35 million or 41.61% compared to the same period of 2022 at Baht 70.54 million.

The Company recorded gross profit in the first quarter of 2023 at Baht 6.85 million or 6.42% of total revenue compared to the same period of 2022 of which the gross profit was Baht 14.41 million or 16.96% of total revenue.

Selling expenses in the first quarter of 2023 was Baht 2.25 million or 2.11% of total revenue compared to the same period of 2022 at Baht 1.57 million or 1.85% of total revenue.

Administrative expenses in the first quarter of 2023 was Baht 8.05 million or 7.54% of total revenue compared to the same period of 2022 at Baht 11.90 million or 14.01% of total revenue.

Finance costs in the first quarter of 2023 was Baht 7.24 million or 6.78% of total revenue compared to the same period of 2022 at Baht 5.08 million or 5.98% of total revenue.



Statements of Financial Position

As at March 31, 2023, the Company's total assets was Baht 925.57 million, increasing at Baht 147.30 million or 18.93% compared to as at December 31, 2022 at Baht 778.27 million;

- Cash and cash equivalents was at Baht 104.62 million compared to as at December 31, 2022 at Baht 34.72 million, increasing Baht 69.90 million or 201.32%, as a result of cash received from short-term loans from related parties.
- Trade receivables was at Baht 78.14 million compared to as at December 31, 2022 at Baht 41.69 million, increasing Baht 36.45 million or 87.43%, as a result of an increase of sales.
- Other receivables was at Baht 19.54 million compared to as at December 31, 2022 at Baht 16.36 million, increasing Baht 3.18 million or 19.44%.
- Inventories was at Baht 5.75 million compared to as at December 31, 2022 at Baht 11.00 million, decreasing Baht 5.25 million or 47.73%, as a result of inventories management to be in line with sales volume.
- Property, plant and equipment was at Baht 456.23 million compared to as at December 31, 2022 at Baht 429.61 million, increasing Baht 26.62 million or 6.20%.

The Company recorded total liabilities as at March 31, 2023 at Baht 832.25 million, increasing at Baht 156.22 million or 23.11% compared to as at December 31, 2022 at Baht 676.03 million;

- Trade payables was Baht 44.41 million compared to as at December 31, 2022 at Baht 27.98 million, increasing Baht 16.43 million or 58.72%, as a result from increase of coal purchased.
- Short-term borrowing from related parties was Baht 688.94 million compared to as at December 31, 2022 at Baht 545.34 million, increasing Baht 143.60 million or 26.33%, as a result of investment in various projects.
- Accrued expenses was Baht 5.09 million compared to as at December 31, 2022 at Baht 17.00 million, decreasing Baht 11.91 million or 70.06%, as a result of decrease in the recognition for Solar Power project expense.

The Company shareholders' equity as at March 31, 2023 was at Baht 93.33 million, decreasing at Baht 8.91 million or 8.71% compared to as at December 31, 2022 at Baht 102.24 million.

Yours faithfully,

(Mr. Dome Liewlomviboon)
Acting Chief Executive Officer
and Chief Financial Officer