

SMIT007/2023

August 11, 2023

Subject: Clarification of the Q2/2023 operating results

To: The President
The Stock Exchange of Thailand

Sahamit Machinery Public Company Limited ("the Company") would like to clarify the operating results for the three-month and six-month periods ended June 30, 2023, which have been audited and approved by the Audit Committee as the follows:

The operating results of 2Q/2023 (ended June 30, 2023), revealed a total revenue of Baht 402.89 million, decreased by Baht 166.27 million or 29.21 percent from the same quarter of the year 2022 and the net profit was Baht 37.26 million, decreased by Baht 33.22 million or 47.13 percent from the same quarter of the year 2022.

The operating results for the six-month periods ended June 30, 2023, the details are as follows:

1. The Company achieved sales & service revenue amounting to Baht 851.19 million, decreased by Baht 224.03 million or 22.28 percent as compared to the same period of the previous year. The Company's sales dropped in all product sectors due to a reduction in orders placed by the manufacturing sector because of the slowdown in investment due to the economic slowdown caused by inflation and higher interest rates.
2. Gross profit Baht 275.69 million, decreased of Baht 68.66 million or 19.94 percent from the same period of the year 2022. This decrease directly corresponded with the decrease in sales and service revenue.
3. Selling and administrative expenses Baht 163.98 million, decreased from the same period of the previous year by Baht 7.18 million or 4.19 percent. The Company has net profit of Baht 80.46 million, decreased by Baht 52.30 million or 39.39 percent from the same period last year.

Please be informed accordingly.

Sincerely yours,

(Mr. Chaisilp Tamesirichai)
Chairman of the Board