



METCO

MURAMOTO ELECTRON (THAILAND) PUBLIC COMPANY LIMITED

Registration No. Bor. Mor. Jor. 326

November 24, 2023

Subject : Management Discussion and Analysis regarding METCO's performance for the year ended September 30, 2023

Attention : Directors and Manager of the Stock Exchange of Thailand

Following the submission to the Stock Exchange of Thailand by Muramoto Electron (Thailand) Public Company Limited of its financial statements for the year ended September 30, 2023, the Company wishes to report Management Discussion and Analysis regarding its performance for the said period, in which the Company and its subsidiary Net profit of 242.68 million baht, a decrease 461.95 million baht, or decrease 65.56 % from prior period, as follows;

1. The Company and its subsidiary earned an income from sales in this year amount 17,908.08 million baht, a decreased of 648.88 million baht, or decreased 3.50% from the prior period by decreasing in customers demand for office automation (printer business) due to most of all the Company back to work onsite more than work from home also decreased from automotive parts which effected from Russia-Ukraine war.
2. The Company and its subsidiary earned a gross profit in this year ended amount 1,332.88 million baht, gross profit decreased 260.80 million baht from prior period which gross profit amount 1,593.68 million baht.
3. For the year ended September 30, 2023, the selling and administration expenses of the Company and its subsidiary increased 246.36 million baht from the prior period due to VAT penalty.
4. VAT penalty

Regarding to value added tax (VAT) investigation for the year 2020 by Large Taxpayer Office, the Revenue Department related to refundable VAT from imported raw materials as a result to the Company has VAT, penalties and surcharges totaling Baht 300.4 million. The Company has already paid tax to the Revenue Department in January and February 2023 and fully recorded in administrative expenses account in the statements of comprehensive income for the year ended September 30, 2023.

The Company provides this information for clarification to the Stock Exchange of Thailand and for disseminated to all market investors.



Sincerely,


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(Mr. Ichiro Nishimura)
Director