

SMIT008/2023

November 9, 2023

Subject: Clarification of the Q3/2023 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 nine-month periods ended September 30, 2023, which have been audited and approved by the Audit Committee as the follows:

The operating results of 3Q/2023 (ended September 30, 2023), revealed a total revenue of Baht 415.02 million, decreased by Baht 214.85 million or 34.11 percent from the same quarter of the year 2022 and the net profit was Baht 35.38 million, decreased by Baht 38.46 million or 52.09 percent from the same quarter of the year 2022.

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

1. The Company achieved sales & service revenue amounting to Baht 1,251.45 million, decreased by Baht 445.49 million or 26.25 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 406.02 million, decreased of Baht 115.32 million or 22.12 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 251.43 million, decreased from the same period of the previous year by Baht 6.23 million or 2.42 percent, which related to a decrease in sales and service revenue, which cause a reduce in commission fees and transportation costs.
4. The Company has net profit of Baht 115.84 million, decreased by Baht 90.76 million or 43.93 percent from the same period last year.

Please be informed accordingly.

Sincerely yours,

(Mr. Chaisilp Tamesirichai)
Chairman of the Board