

Subject : Clarification of operating results for the year ending of December 31,2023

To Managing Director

Stock Exchange of Thailand

Asia Metal Public Company Limited (the “Company”) would like to notify the financial performance results for the fiscal year ended of December 31, 2023, with the details as follows:

Statement of Comprehensive Income For the period ended 30 September	Year 2023	Year 2022	Change	
	Baht	Baht	Baht	%
Revenue				
Revenue from sale of goods and rendering of services	7,805,060,234	5,522,932,897	2,282,127,337	41.3%
Net foreign exchange Gain	44,867,241	-	44,867,241	
Other income	126,433,644	43,370,684	83,062,960	191.5%
Total income	7,976,361,119	5,566,303,581	2,410,057,538	43.3%
Expenses				
Costs of sales of goods and rendering of services	7,219,915,589	5,395,735,324	1,824,180,265	33.8%
Distribution costs	103,589,971	66,380,522	37,209,449	56.1%
Administrative expenses	118,655,590	146,256,341	(27,600,751)	-18.9%
Net foreign exchange loss	-	15,412,583	(15,412,583)	
Total expenses	7,442,161,150	5,623,784,770	1,818,376,380	32.3%
Profit(Loss) from operating activities	534,199,969	(57,481,189)	591,681,158	1029.3%
Finance costs	50,348,692	12,783,421	37,565,271	293.9%
Share of profit of associate accounted for using equity method	35,191,049	17,073,723	18,117,326	-106.1%
Profit(Loss) before income tax expense	519,042,326	(53,190,887)	572,233,213	1075.8%
Income tax expense	102,012,545	11,005,204	91,007,341	-826.9%
Profit(Loss) for the period	417,029,781	(64,196,091)	481,225,872	749.6%

Revenue:

Total revenue, including revenue from sales and services, and other income, increased by 2,282.13 million baht, or 41.3 percent, to 7,805.06 million baht (FY 2022: 5,522.93 million baht). During the past year, the company implemented a strategy aligned with the market trends of 2023, considering risk diversification across various areas of business management, including improving efficiency in cost management and personnel management across all domains resulted in increased efficiency, creating opportunities for development. As a consequence, overall business costs improved. The company adjusted its product stock to more accurately meet consumer demand, offering products that cater to a diverse range of customer needs.

Costs and Expenses:

Costs and expenses for sales and administration increased by 1,818.38 million baht, or 32.3 percent, to 7,442.16 million baht (FY 2022: 5,623.78 million baht), Details are as follows:

- **Cost of goods sold and services provided** increased by 1,824.18 million baht, or 33.8 percent, to 7,219.92 million baht (FY 2022: 5,395.74 million baht), primarily due to variations in revenue from increased product sales.
- **Distribution costs and administrative expenses** decreased by 5.80 million baht, equivalent to 2.5 percent, to 222.25 million baht (compared to 228.05 million baht in 2022).

Net Profit:

The company achieved a net profit after tax of 417.03 million baht (compared to -64.2 million baht in 2022), marking an increase of 481.23 million baht or 749.6 percent. The net profit rate was 5.2 percent (compared to -1.2 percent in 2022).

Statement of financial position

	31-Dec-23	31-Dec-22	ผลต่าง	
	Baht	Baht	Baht	%
Current assets	2,740,479,512	2,343,538,000	396,941,512	16.9%
Non-current liabilities	2,401,494,217	2,033,464,000	368,030,217	18.1%
Total Assets	5,141,973,729	4,377,002,000	764,971,729	17.5%
Current liabilities	1,702,349,890	1,434,657,000	267,692,890	18.7%
Non-current liabilities	107,501,502	93,748,000	13,753,502	14.7%
Total Liabilities	1,809,851,392	1,528,405,000	281,446,392	18.4%
Total Equity	3,332,122,337	2,848,597,000	483,525,337	17.0%
Total Liabilities and Equity	5,141,973,729	4,377,002,000	764,971,729	17.5%

Financial Status:

The statement of financial position as of December 31, 2023, the financial position has changed compared to financial position as of December 31, 2022:

- Total assets amounted to 5,141.97 million baht, reflecting an increase of 764.97 million baht or 17.5 percent.
- Total liabilities stood at 1,809.85 million baht, marking an increase of 281.45 million baht or 18.4 percent. Shareholders' equity reached 3,332.12 million baht, showing an increase of 483.53 million baht or 17.0 percent. This increase is attributed to operating results, including net profits and other comprehensive income. Additionally, there is a total of 2,163.49 million baht in retained earnings that have not been allocated at the end of the period.

Social and Governance (ESG) Operations:

Asia Metal Public Company Limited ("the Company") has implemented policies aligned with investment concepts that consider environmental, social, and corporate governance (ESG) operations. This approach aims to generate long-term returns while creating a positive impact or mitigating negative effects on society and the environment. In 2023, the company engaged in various operations as outlined below:

Environmental:

In 2023, the company initiated Phase 2 of the Solar Rooftop Project, generating electricity for the Samutprakarn factory starting on July 12, 2023. This project is an expansion of the Solar Rooftop project at the Phanat-Nikhom Factory, which commenced in 2021. Additionally, regarding water management, the company has implemented sustainable water management practices at the factory. The Galvanizing Coil Project (GI.) is another significant endeavor, intended to transform into a prototype factory that can coexist sustainably with the community. Commercial operations are expected to commence in 2024. Moreover, the company has obtained Industry Level 2 certification from the Ministry of Industry as of August 2023.

Social:

The company actively participates in community and social development through various activities centered around the factory. These initiatives include establishing a multi-purpose pavilion for the temple, providing swings to local schools, and other community-focused endeavors. Furthermore, leveraging its expertise and knowledge, the company creates career opportunities for individuals in society.



Corporate Governance:

The company prioritizes management and strategic adjustments to effectively address emerging risks. Advanced technology, particularly digital transformation, plays a vital role in the organization's operations. For instance, the company has implemented an Enterprise Resource Planning (ERP) system such as SAP since 2021 and continues to enhance the system. In 2023, the company is in the process of developing the Asia Metal New Highway Digital system, aimed at enhancing consumer access to products and services while enabling efficient data collection for analysis. Additionally, the company upholds ethical business practices and is committed to combating corruption. In August 2023, the company attained membership in the CAC Anti-Corruption Certified program.

Your sincerely,

Mr. Chusak Yongvongphaiboon

Managing Director

Asia Metal Public Company Limited