



บริษัท ไฟน์ เมทัล เทคโนโลยีส์ จำกัด (มหาชน)
Fine Metal Technologies Public Company Limited



JIS Certification
No : KSTH24001

29 April 2024

Subject : Management's Discussion and Analysis of Operating Results of 1st Quarter in 2024

Attn : Director and Manager
The Stock Exchange of Thailand

From the results of the first quarter that ended 31 March 2024, the Company's total comprehensive income was 26 million baht, a decrease of 16 million baht or 38 % compared with 2023 due to:

1. Gross profit in 2024 decreased by 79 million baht, or 63 %, compared with 2023 due to lower sales volume and LME price in 2023.

Unit: MB	2024/Q1	2023/Q1	Increase/(Decrease)
Sales amount	1,879	2,069	(190)
COGS	1,833	1,943	(110)
Gross Profit	46	125	(79)
Shipment Volume (MT)	5,490	5,808	(318)

2. Operating expenses in Q1'2024, administrative expense decreased by 7 million baht (22%). Selling expense decreased by 2 million baht (7%) from Q1'2023 due to reduction of sales volume.
3. The Company had a gain on hedging cost of the material increased by 61 million baht, or 502%, compared with Q1'2023.

Unit: MB	2024/Q1	2023/Q1	Difference	Remarks
Gain/(loss) on hedging cost of material.	49	(12)	61	The customer absorbs gain/(loss) in the delivery month.

4. The Company's loss on TFRS9 increased by 21 million baht, or 205%, compared with 2023.

Unit: MB	2024/Q1	2023/Q1	Difference	Remarks
Gain/(Loss) on TFRS9	(11)	10	(21)	The trend of LME market price of Q1'2024 was higher than Q1'2023.

5. In Q1'2024, interest paid increased by 5 million baht compared with 2023. This was due to higher Baht short-term market interest rate levels applied to short-term borrowings from financial institutions and discounts on accounts receivable.
6. The Company had other comprehensive income, net of tax, of 5 million baht due to the effect of the cash flow hedge on foreign currency risk.

For your information



Sincerely yours,

(Mr. Junichi Ishihara and Mr. Hiroshige Nose)

Director

สำนักงานใหญ่ : 183 อาคารเรเจนท์เฮ้าส์ ชั้น 14 ถนนราชดำริห์ แขวงลุมพินี เขตปทุมวัน กรุงเทพฯ 10330 โทร. 0-2256-0641-50 แฟกซ์ 0-2256-0651
โรงงาน : 213 ม.4 อ.มิตรภาพ กม.ที่ 125 ต.ทับทิม อ.แก่งคอย จ.สระบุรี 18260 โทร. (036) 329-811-20 แฟกซ์ (036) 329-822

Head office : 183 Regent House Building, 14th Floor, Rajdamri Road., Lumpini, Pathumwan, Bangkok. 10330 Tel. 0-2256-0641-50 Fax. 0-2256-0651

Factory : 213 Moo 4, Mittraphap Road, Km. 125th, Tub Kwang, Kaeng Khoi, Saraburi 18260 Tel. (036) 329-811-20 Fax. (036) 329-822