

No. 6/2019

May 8, 2019

President

The Stock Exchange of Thailand
93 Ratchadapisek Road, Kwang Dindaeng, Khet Dindaeng,
Bangkok 10400

Subject : Clarification of the operating result. (Revised)

Dear sir,

We, Unimit Engineering Public Company Limited (UEC) , would like to clarify the change in operating result for Q1/2019 which changing over 20% from the same period last year as follows ;

Unimit and its subsidiaries have contract revenues for Q1/2019 amount 220 Million Baht which is increase of 93 Million Baht (73%) from Q1/2018 contract revenues. Q1/2019's net loss of 67 Million Baht represents increasing of loss 34 Million Baht (106%) from Q1/2018's loss of 32 million Baht.

One reason for net loss is because of the lower prices for these projects which were awarded in Q4/2017 – Q1/2018 due to market competition and low factory workload at the time. Project startup delays for these projects meant that, instead of the staggered production as originally planned, these projects started and would be completed in the similar time periods. This caused work overload and shortage of skilled workers Q4/2018 and into Q1/2019, resulting on cost overrun.

Discussion and Analysis of the Company and its subsidiaries Operational Results in Q1/2019 and Q1/2018

Corporate Revenue

In Q1/2019 the Company and its subsidiaries' total earnings amounted to 224 million Baht, consisting of contract revenue 220 million Baht, other income included interest, net foreign exchange gain totally 4 million Baht, total income increased 93 million Baht or 72% from Q1/2018.

Q1/2019 total earning was from the Company, there was no earning from its subsidiaries.

The changes are as follow:

Contract revenue of Q1/2019 amount 220 million Baht increased 93 million Baht from Q1/2018 or 73% (Q1/2018 was 127 million Baht) cause from reason as stated above.

Others income included interest income, net foreign exchange gain totally 4 million Baht nearly same as Q1/2018.

Costs and Expenses

In Q1/2019, total costs and expenses 291 million Baht increased by 128 million Baht (79%) from Q1/2018. Main course items are increasing of work volume.

The changes are as follow:

Cost of contract work amount 261 million Baht increased by 130 million Baht (99%) effect from high of work volume.

Selling and administration expenses amount 30 million Baht increased by 2 million Baht from same period last year.

Profit / (Loss)

For Q1/2019 the Company and its subsidiaries' net loss amounted 67 million Baht. This was 34 million Baht (106%) loss higher than in the Q1/2018 (Q1/2018's loss 32 million Baht).

Please be informed accordingly.

Sincerely yours,

Ms. Vilai Siripoonkiatikul
Authorized Signature