



บริษัท ฟุรุคาวา เมทัล (ไทยแลนด์) จำกัด (มหาชน)
Furukawa Metal (Thailand) Public Company Limited



ทะเบียนเลขที่ บมจ. (606)



29 April 2020

Subject : Management's Discussion and Analyst of Operating Results of 1st Quarter in 2020

Attn : Director and Manager
 The Stock Exchange of Thailand

From the results of the first quarter ended 31 March 2020, the Company's total comprehensive income was 57.9 million baht an increase of 6.1 million baht or 11.8% compared with 2019 due to gross profit of 2020 decreased 10.6 million baht, a 7.5% compared with 2019 :

1. Due to sales amount decreased from 2019.

Unit : Million Baht	2020	2019	Increase/(Decrease)
Sales amount	1,536	1,765	(229) Sales quantity decreased.
Cost of goods sold	1,407	1,625	(218) LME price was lower than 2019.

2. Operating expenses of 2020 increased of 26.3 million baht, a 35.1% compared with 2019 due to :

Unit : Million Baht	2020	2019	Increase / (Decrease)
Operating expenses	62	67	(5) Selling expense decreased.
Loss on hedging cost of material.	23	4	19 Customer absorbs in delivery month.

3. Interest paid in 2020 reduced 1.3 million baht from 2019 due to cash management in Furukawa group and decreasing in interest rate of Bank of Thailand.

4. From January 1, 2020, the Company has applied TFRS9 – Financial Instruments Standards. So the Company had other comprehensive income, net of tax 21 million baht.

For your information.

Sincerely yours,



石原淳一 浜口大輔

(Mr. Junichi Ishihara and Mr. Daisuke Hamada)

Director