



**INGRESS INDUSTRIAL (THAILAND)  
PUBLIC COMPANY LIMITED** [REG. No. 0107558000474]

**No. INGRS046**

30 April 2020

**Subject :** Explanation on the financial performance of INGRS for the financial year ended 31 January 2020

**To :** The President  
The Stock Exchange of Thailand

Ingress Industrial (Thailand) Public Company Limited (“**INGRS**” or “**the Company**”) would like to provide an explanation about our financial performance for the financial year ended 31 January 2020:

**1. Sales Revenue**

INGRS registered sales revenue of Baht 2,838.12 million for the financial year ended 31 January 2020 (“FY2019/20”), a reduction of Baht 361.20 million or 11.29% from the financial year ended 31 January 2019 (“FY2018/19”) sales revenue of Baht 3,199.32 million.

The drop in sales revenue was mainly as a result of significant drop in Total Industry Volume (“TIV”) and Total Industry Production (“TIP”) for Thailand, Indonesia and India markets experienced in 2019. For Malaysia market, although the TIV shown slightly improved from 2018, but it does not translate into a higher sales revenue mainly the increase was supported by higher CBU models direct from China.

**2. Profit/Loss After Taxation (“PAT”)/ (“LAT”)**

Due to drop in sales revenue for FY2019/20, INGRS registered LAT Baht 79.35 million in comparison to PAT registered for FY2018/19 Baht 76.36 million. The decrease was mainly due to the followings:

- (a) Lower profits recorded by Thailand Operation on a lower sales revenue recorded in FY2019/20 in comparison to FY2018/19; and
- (b) Increase in deferred tax for FY2019/20 by Baht 118.20 million as compared to FY2018/19.

**3. Profit/Loss after Taxation and Minority Interests (“PATMI”)/ (“LATMI”)**

INGRS registered LATMI of Baht 76.09 million for FY2019/20, as compared to FY2018/19 registered PATMI Baht 54.05 million. Explanation for such decrease is provided in Section 2 (a) and (b) above.

Please be informed accordingly.  
Yours sincerely,

**Mr. Hamidi Bin Maulod**  
Chief Executive Officer

