



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



30 April 2021

Subject : Management's Discussion and Analyst of Operating Results of 1st Quarter in 2021

Attn : Director and Manager
The Stock Exchange of Thailand

From the results of the first quarter ended 31 March 2021, the Company's total comprehensive income was 91.8 million baht an increase of 34.0 million baht or 58.7% compared with 2020 due to :

1. Gross profit of 2021 decreased 55.2 million baht, a 42.6% compared with 2020 due to LME price increased from 2020.

<u>Unit : Million Baht</u>	<u>2021</u>	<u>2020</u>	<u>Increase/(Decrease)</u>
Sales amount	1,740	1,536	204 LME price increased and order for new high margin products increased.
Cost of goods sold	1,666	1,407	259 LME price was higher than 2020.

2. Operating expenses of 2021 decreased 39.1 million baht, a 38.6% compared with 2020 due to the Company had gain on hedging cost of materials 69.5 million baht and gain on exchange rate 3.8 million baht.
3. Interest paid in 2021 increased 668 thousand baht from 2020 due to the Company had terminated with cash management in Furukawa group and had short term loan with the financial institutions only.
4. The Company had other comprehensive income, net of tax 7.2 million baht due to affect of cash flow hedge in foreign currency risk.

For your information.

Sincerely yours,



石原淳一 西島真吾

(Mr. Junichi Ishihara and Mr. Shingo Nishijima)

Director