

SMIT005/2019

May 9, 2019

Subject: Clarification of the Q1/2019 operating results

To: The President
The Stock Exchange of Thailand

Sahamit Machinery Public Company Limited (SMIT) would like to clarify the operating results for the three month periods ended March 31, 2019, which have been audited and approved by the Audit Committee. The operating results have shown decreased over 20 percent compare to the same period of the previous year as the following details:

1. The company achieved sales & service revenue amounting to Baht 567.69 million which decreased by Baht 42.43 million or 6.95 percent as compared to the same quarter of the previous year. The operating results have been dropped in almost every product groups due to the decreased in market demand and overall market situation.

2. The Company had a commission of Baht 2.52 million, decreased by Baht 2.15 million or 46.04 percent from the previous year.

3. Gain on disposal of assets of Baht 2.14 million, compared with Baht 0.12 million in the same period last year, or an increased of Baht 2.02 million or 1,683.33 percent.

4. Other income was Baht 0.42 million, decreased by Baht 0.97 million or 69.78 percent from the same period of last year.

Total revenue of Baht 572.77 million, decreased by Baht 43.53 million or 7.06 percent compared to total revenue of the same period of 2018. However, the company can still maintain gross profit margin ratio of 29.55 percent, decreased by only 1.13 percent.

The net profit of the first quarter of 2019 was Baht 55.42 million, decreased by Baht 18.05 million or 24.57 percent as compared to the same quarter of the previous year which had the net profit of Baht 73.47 million. The EPS was Baht 0.10.

Please be informed accordingly.

Respectively Yours,

(Mr. Chaisilp Tamesirichai)
Chairman of the Board