

SMIT008/2019

November 7, 2019

Subject: Clarification of the Q3/2019 operating results

To: The President  
The Stock Exchange of Thailand

Sahamit Machinery Public Company Limited ("the Company") would like to clarify the operating results for the three-month and nine-month period ended September 30, 2019, which have been audited and approved by the Audit Committee. The operating results have shown change over 20 percent compare to the same period of the previous year as the following details:

The operating results for the three-month period ended September 30, 2019 have shown total revenue of Baht 493.73 million, representing a decrease from the same quarter of the previous year by Baht 88.64 million or 15.22 percent and the net profit was Baht 47.64 million, a decrease from the same quarter of the previous year by Baht 23.81 million or 33.32 percent. The revenue has decreased due to the overall economic slowdown.

The operating results for the nine-month period ended September 30, 2019 are as follows:

1. The company achieved sales & services revenue amount to Baht 1,606.76 million which decreased by Baht 165.40 million or 9.33 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 decrease in market demand and overall market situation.
2. The Company had a commission of Baht 12.33 million, increased by Baht 6.43 million or 108.98 percent from the previous year.
3. Dividend income of Baht 4.38 million
4. Gain on exchange rate of Baht 2.12 million, compared with Baht 4.77 million in the same period last year, or decreased of Baht 2.65 million or 55.56 percent
5. Gain on disposal of assets of Baht 5.47 million, compared with Baht 0.63 million in the same period last year, or an increased of Baht 4.84 million or 768.25 percent.
6. Other income was Baht 3.95 million, decreased by Baht 7.35 million or 65.04 percent from the same period of last year.

Total revenue of Baht 1,635.00 million, decreased by Baht 164.15 million or 9.12 percent compared to total revenue of the same period of 2018.

Cost of sales and services of Baht 1,119.14 million, decreased by Baht 106.59 million or 8.70 percent compared to total from the same period of last year, in consistent with the decreased of sales & services revenue.

Selling and administrative expenses of Baht 328.61 million, increased by Baht 23.40 million or 7.67 percent from the previous year. This is due to the employee benefit obligations that adjusted the severance payment of 300 days of wages to 400 days of wages totaled to Baht 12.95 million.

The net profit the nine-month period ended September 30, 2019 was Baht 154.18 million, decreased from Baht 217.34 million in the same quarter of the previous year or decreased of 29.06 percent and the EPS was Baht 0.29.

Please be informed accordingly.

Sincerely yours,

(Mr. Chaisilp Tamesirichai)

Chairman of the Board