

SMIT001/2020

February 13, 2020

Subject: Clarification of the year 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 year ended December 31, 2019, which have been audited and approved by the Audit Committee. The operating results have been decreased compare to the same period of the previous year as the following details;

The operating results for the year 2019 have shown total revenue of Baht 2,044.46 million, which is Baht 301.38 million or 12.85 percent decreased compared to total revenue of the previous year. The revenue has decreased due to the overall economic slowdown.

The operating results for the year ended December 31, 2019 are as follows:

1. The company achieved sales & services revenue amount to Baht 2,012.34 million which decreased by Baht 299.90 million or 12.97 percent as compared to the same period of the previous year. The operating results have been dropped for every product groups due to the decrease in market demand and overall market situation.
2. The Company had a commission of Baht 13.83 million, increased by Baht 3.30 million or 31.34 percent from the previous year.
3. Dividend income of Baht 4.38 million, the same as in the previous year.
4. Gain on exchange rate of Baht 2.31 million, compared with Baht 6.54 million in the same period last year, or decreased of Baht 4.23 million or 64.68 percent
5. Gain on disposal of assets of Baht 5.74 million, compared with Baht 0.13 million in the same period last year, or an increased of Baht 5.61 million or 4,315.38 percent.
6. Other income was Baht 5.86 million, compare with other income of Baht 12.02 million in the previous year, decreased by Baht 6.16 million or 51.25 percent.

Cost of sales and services of Baht 1,393.12 million, decreased by Baht 212.72 million or 13.25 percent compared to total from the same period of last year, in consistent with the decreased of sales & services revenue.

Selling expenses of Baht 242.47 million, decreased by Baht 6.83 million or 2.74 percent from the previous year. Administrative expenses of Baht 141.16 million, increased by Baht 10.62 million or 8.14 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 is Baht 182.21 million, decreased by Baht 81.27 million or 30.84 percent compared with the net profit of Baht 263.48 million a year earlier and the EPS is Baht 0.34.

Please be informed accordingly.

Sincerely yours,

(Mr. Chaisilp Tamesirichai)

Chairman of the Board