

13 May 2020

Subject: Quarter 1/2020 Operating Results

To: the Director and Manager of the Stock Exchange of Thailand

(MB)

	AUTO		OEM		EA PART		OTHER		TOTAL	
	Q1/20	Q1/19	Q1/20	Q1/19	Q1/20	Q1/19	Q1/20	Q1/19	Q1/20	Q1/19
<b>Revenue</b>	259	316	1,307	882	788	832	1	1	2,355	2,031
<b>Operating profit</b>	35	41	36	46	71	94	-6	7	136	188
Finance costs									-7	-4
Share of loss of investments in associates									-4	-4
Tax expense									0	-13
<b>Profit for the period</b>									125	167
Non-controlling interests									-3	-2
<b>Profit to Owners of the parent</b>									122	165

## 1. AUTO

1.1 Sale decreased Baht 57 million due to decrease in domestic sales and export sales caused from the slowdown in automotive industries.

1.2 The operating profit decreased Baht 6 million due to decrease in sale.

## 2. OEM/ODM

2.1 Sale increased Baht 425 million due to more orders from new A/C export customers.

2.2 Profit from operations: The first portion was the profit from OEM A/C that increased Baht 20 million. The second portion was loss Baht 30 million from new business, tools boxes.

## 3. EA PART

3.1 Sale decreased Baht 44 million due to decrease in air-conditioner's parts caused from slowdown economics.

3.2 The operating profit decreased Baht 23 million due to decrease in sales and the price competition.

## 4. OTHER: In the Q1/20, loss Baht 6 million came from the mold business, which supplied to affiliates. In the previous period, there was profit of Baht 7 million, mainly from factory rental income at Laem-Chabang Industrial Estate, which was the last quarter of lease.

## 5. Income tax expenses decreased by Baht 13 million because (1) tax exemption from BOI (2) Tax deduction from accumulated loss (3) Loss from termination a subsidiary that was taxable expenses.

## 6. Net profit was Baht 122 million or Baht 0.42 per share

Yours Faithfully,

Mr. Surapol Yamkasem

Assistant Chairman of the Executive committee