

SMIT007/2020

May 14, 2020

Subject: Clarification of the Q1/2020 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 periods ended March 31, 2020, which have been audited and approved by the Audit Committee. The operating results have shown decreased compare to the same period of the previous year as the following details:

The operating results for the three-month period ended March 31, 2020 are as follows:

1. The Company achieved sales & service revenue amounting to Baht 465.61 million which decreased by Baht 102.08 million or 17.98 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, as a result of the recent outbreak of the coronavirus disease (COVID-19)
2. The Company had a commission of Baht 2.61 million, increased by Baht 2.52 million or 3.57 percent from the previous year.
3. Gain on exchange rate of Baht 1.59 million
4. Gain on disposal of assets of Baht 0.34 million, compared with Baht 2.14 million in the same period last year, or an decreased of Baht 1.80 million or 84.11 percent.
5. Other income was Baht 0.27 million, decreased by Baht 0.15 million or 35.71 percent from the same period of last year.

Total revenue of Baht 470.41 million, decreased by Baht 102.36 million or 17.87 percent compared to total revenue of the same period of 2019.

Cost of sales and services of Baht 317.10 million, decreased by Baht 82.82 million or 20.71 percent compared to total from the same period of last year, in consistent with the decreased of sales & services revenue.

The net profit of the first quarter of 2020 was Baht 43.40 million, decreased by Baht 12.02 million or 21.69 percent as compared to the same quarter of the previous year which had the net profit of Baht 55.42 million. The EPS was Baht 0.08.

Please be informed accordingly.

Respectively Yours,

(Mr. Chaisilp Tamesirichai)  
Chairman of the Board