

Ref: SNC 2020/015

3 August 2020

Subject: Quarter 2/2020 Operating Results

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

(MB)

	AUTO		OEM		EA PART		OTHER		TOTAL	
	Q2/20	Q2/19	Q2/20	Q2/19	Q2/20	Q2/19	Q2/20	Q2/19	Q2/20	Q2/19
Revenue	109	277	2,166	824	562	845	1	0.3	2,838	1,946
Operating profit	-7	22	83	22	23	49	-1	-7	98	86
Finance costs									-13	-3
Share of loss of investments in associates									-	-2
Tax expense									-11	0.4
Profit for the period									74	81
Non-controlling interests									1	-1
Profit to Owners of the parent									75	80

1. AUTO

1.1 Sale decreased Baht 168 million due to decrease in domestic sales and export sales caused from the slowdown in automotive industries.

1.2 The operating profit decreased Baht 29 million due to decrease in sale.

2. OEM/ODM

2.1 Sale increased Baht 1,342 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 85 million. The second portion was loss Baht 24 million from toolbox due to the amount of production has not reached breakeven.

3. EA PART

3.1 Sale decreased Baht 283 million due to decrease in air-conditioner's parts caused from slowdown economics.

3.2 The operating profit decreased Baht 26 million due to decrease in sales.

4. OTHER: In the Q2/20, loss Baht 1 million. In the previous period, there was loss of Baht 7 million, from factory rental income at Laem-Chabang Industrial Estate, which was the last quarter of lease in Q1/19 resulting in rental income reduced but there was still factory depreciation in Q2.

5. Finance costs increased by Baht 10 million due to loans from financial institutions increased.

6. Income tax expenses increased by Baht 10 million because Q2/19 (1) Increase in deferred tax asset from the retirement benefit reserve. (2) loss from disposal of investment in associate which was taxable expense.

7. Net profit was Baht 75 million or Baht 0.26 per share

Yours Faithfully,

Mr.Rattapoom Nuntapatawee

Managing Director Accounting and Finance Department