

No. 8 /2022

11 May 2022

President

The Stock Exchange of Thailand

93 Ratchadapisek Road, Kwang Dindaeng, Khet Dindaeng,  
Bangkok 10400

Subject : Clarification of the operating result.

Dear sir,

We, Unimit Engineering Public Company Limited (UEC), would like to clarify the change in the operating results for Q1/2022 which had a change of over 20% from the same period last year.

Unimit Engineering Public Company Limited (the Company)

For Q1/2022 total revenue was Baht 81 million against Baht 187 million for Q1/2021, a decrease of 57%. Gross profit for Q1/2022 was 17% vs 32% for Q1/2021. Selling and Administrative Expenses for Q1/2022 compared with Q1/2021 was nearly same. As a result , the Company's net loss for Q1/2022 was Baht 23 million compared with net profit for Q1/2021's Baht 42 million.

Unimit Engineering (Myanmar) Company Limited (UEM, the Subsidiary)

The Company continue to monitor the situation closely and has now decided to postpone the reopening of the factory particaly in the middle of the year.

The Company and its Subsidiary.

On a consolidated basis for Q1/2022 the Company and its Subsidiary 's total revenue was Baht 81 million against Baht 188 million for Q1/2021, a decrease of 57%. Gross profit Q1/2022 was 17% vs 31% for Q1/2021. Selling and Administrative Expenses for Q1/2022 compared with Q1/2021 were nearly same. As a result , the Company's and its Subsidiary's net loss for Q1/2022 was Baht 25 million compared with net profit for Q1/2021's Baht 39 million.

## **Discussion and Analysis of the Company and its subsidiaries Operational Results in Q1/2022 and Q1/2021**

### **Corporate Revenue**

In Q1/2022 the Company and its subsidiaries had a total revenues of Baht 81 million, main consisting of revenue from contracts with customer.

The changes are as follows:

Q1/2022's revenue from contracts with customer was Baht 81 million, a decrease of Baht 104 million (56%) from Q1/2021's Baht 185 million. Major cause from Covid 19 epidemic relatively economic slowdown which effect many potential projects to put on hold.

No gain on exchange for Q1/2022 compared with gain on exchange of Baht 3 million for Q1/2021.

Other income for Q1/2022 compared with Q1/2021 was nearly same.

### **Costs and Expenses**

In Q1/2022, the company and its subsidiaries' total expenses had reduced by Baht 43 million (29%) from Q1/2021's Baht 150 million to Baht 107 million , cause as mention above.

The changes are as follows:

There was a reduction in cost of sale and services of Baht 61 million (48%) from Q1/2021's Baht 128 million resulting in Q1/2022's value of Baht 67 million. Major was from decrease of work volume.

The distribution and administraitve expenses for Q2/2021 and Q1/2022 was nearly same of Baht 22 million.

There was an idle capacity costs of Baht 18 million in Q1/2022.

### **Profit / Loss**

The Company and its subsidiary had a consolidated net loss of Baht 25 million in Q1/2022, against a net profit of Baht 39 million in Q1/2021.

Please be informed accordingly.

Sincerely yours,

Ms. Vilai Siripoonkiatikul

Authorized Signature