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23 February 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 2021 which had a change of over 20% from the same period last year.

Unimit Engineering Public Company Limited (the Company)

For the year 2021 total revenue was Baht 470 million against Baht 793 million for 2020, a decrease of 41%. Gross profit for 2021 was 20% vs 16% for 2020. Selling and Administrative Expenses for 2021 compared with 2020 was decreased . As a result , the Company's net profit was Baht 23 million compared with 2020's Baht 53 million.

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

The Factory closed for operations due to the political uncertainty situation in Myanmar since 1 June 2021. The Company continue follow up the situation and expect to reopen partially in this coming March.

The Company and its Subsidiary.

On a consolidated basis for the year 2021 the Company and its Subsidiary 's total revenue was Baht 474 million against Baht 796 million for 2020, a decrease of 40%. Gross profit 2021 was 19% vs 15% for 2020. Selling and Administrative Expenses for 2021 compared with 2020 were decreased. As a result , the Company's and its Subsidiary's 2021 net profit was Baht 14 million compared with 2020's Baht 36 million.

Discussion and Analysis of the Company and its subsidiaries Operational Results in 2021 and 2020

Corporate Revenue

In 2021 the Company and its subsidiaries had a total revenues of Baht 474 million, consisting of Baht 463 million revenue from contracts with customer, Baht 11 million of gain on exchange and other income which increase of Baht 8 million from 2020's.

2021's total revenues were mainly from the Company (UEC.)

The changes are as follows:

2021's revenue from contracts with customer was Baht 463 million, a decrease of Baht 330 million (42%) from 2020's Baht 793 million. Due to relatively high price of steel plate which effect project cost, many potential projects were put on hold.

Gain on exchange Baht 7 million was increased Baht 6 million from last year.

Other income of 2021 compared with 2020 was increased, major from a insurance compensation.

Costs and Expenses

In 2021, the company and its subsidiaries' total expenses had reduced by Baht 294 million (39%) from 2020's Baht 757 million to Baht 463 million , cause as mention above.

The changes are as follows:

There was a reduction in cost of sale and services of Baht 300 million (45%) from 2020's Baht 672 million resulting in 2021's value of Baht 372 million. Major was from decrease of work volume.

There was a decrease in the distribution and administraitve expenses of Baht 12 million, from Baht 103 million in 2020 to Baht 91 million in 2021.

There was a reversal of allowance for expected credit losses (reverse allowance for bad debt) of Baht 18 million in 2020.

Profit / (Loss)

The Company had a net profit of Baht 23 million in 2021, against a net profit of 53 million in 2020.

The Company and its subsidiary had a consolidated net profit of Baht 14 million in 2021, against a net profit of 36 million in 2020.

Please be informed accordingly.

Sincerely yours,

Ms. Vilai Siripoonkiatikul

Authorized Signature