

No. 10/2021

12 May 2021

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 Q1/2021 which has a change of over 20% from the same period of last year.

The Company and its subsidiaries have profit for the period Q1/2021 of Baht 39 million which is an increase of around Baht 22 million (132%), compared to Q1/2020 with a profit for 3 months of Baht 17 million. In Q1/2021, The Company and its subsidiaries have a Gross Profit of Baht 56 million, an increase of Baht 22 million, compared to a Gross Profit of Baht 34 million in Q1/2020. Major source of profit is from operation of “UEC” in Thailand. Due to political unrest in Myanmar, our subsidiary’s operation ceases operations.

For the Separated Financial Statement Q1/2021, “UEC” has profit for the period of Baht 42 million an increased of Baht 22 million (110%) compared to Q1/2020. “UEC” has gross profit of Baht 58 million, an increase of Baht 23 million (63%) from the same period last year. The improvement is due to better control in material cost saving and reduce rework.

Discussion and Analysis of the Company and its subsidiaries Operational Results in Q1/2021 and Q1/2020

Corporate Revenue

In Q1/2021 the Company and its subsidiaries have total earnings of Baht 188 million, consisting of Baht 185 million contract revenues, Baht 3 million of gain from exchange and minor others income.

The changes are as follows:

Q1/2021 contract revenue is Baht 185 million, a decrease of Baht 59 million (24%) compare to Q1/2020's Baht 244 million. This was mainly due to delay in investment by the related industry.

Gain from exchange amount Baht 3 million, a decrease of Baht 2 million compare to Q1/2020.

Costs and Expenses

In Q1/2021, the company and its subsidiaries' cost of goods sold and operating expenses have reduced by Baht 88 million (37%) from Q1/2020's Baht 238 million to Baht 150 million, cause as mentioned above.

The changes are as follows:

There is a reduction in contract costs of Baht 82 million (39%) compare to Q1/2020's Baht 210 million resulting in Q1/2021's value of Baht 128 million.

There is a decrease in the selling and operating expenses of Baht 7 million from Baht 29 million in Q1/2020 to Baht 22 million in Q1/2021.

Profit / (Loss)

The Company and its subsidiary have a consolidated profit for the period of Baht 39 million increased Baht 22 million (132%) compared to Baht 17 million in Q1/2019.

Please be informed accordingly.

Sincerely yours,

Ms. Vilai Siripoonkiatikul

Authorized Signature