

Ref: AP008-2564

14 May 2021

Subject: Explanation for change in operating results from the same period last year more than 20%

To: Managing Director
The Stock Exchange of Thailand

Asia Precision Public Company Limited (“the Company”) would like to make clarification on the performance results for the three month period ended 31 March 2021 of the Company and its subsidiaries, as follow:

Executive Summary

Unit: Million Baht

For the three month period	AUTO		EPC		WATER		CONSOLIDATED		CHANGE	
	Q1'21	Q1'20	Q1'21	Q1'20	Q1'21	Q1'20	Q1'21	Q1'20	AMT	%
Revenues	210	190	229	227	18	5	457	422	35	8.3%
Profit (loss) from operation	46	29	52	(47)	13	(2)	105	(24)	129	537.5%
Financial costs							4	4	-	-
Tax (expenses) income							21	8	13	162.5%
Expenses for business restructuring							-	29	(29)	(100.0%)
Profit (loss) for the period							80	(65)	145	223.1%
Attribuatble to Non-controlling interests							-	3	(3)	(100.0%)
Profit (loss) attributable to Owners of parent							80	(62)	142	229.0%

* AUTO : Precision Metal Parts / EPC : Construction/ WATER : Water management

Operating Results:

The consolidated operating performance for Q1/2021 showed a profit from operation of Bath 105 million, an increase of 537%, and profit for the period of Bath 80 million, an increase of 229% as compared to the same period of previous year.

- Precision metal manufacturing business (AUTO) : The increase in revenue of 10% and an improvement in manufacturing productivity resulted in an increase of profit from operation from Baht 29 million to Baht 46 million
- Construction business (EPC) : Revenue remained steady; however, there were projects with higher gross margin, which resulted in an increase in profit from operation from a Baht 47 million loss to a Baht 52 million profit.
- Water management business (WATER) : Unit of raw water sold increased by 260%, which resulted in an increase in profit from operation from a Baht 2 million loss to Baht 13 million profit.

Unit: Million Baht

For the three month period	CONSOLIDATED				
	Q1'20	Q2'20	Q3'20	Q4'20	Q1'21
Revenues	422	278	669	764	457
Profit (loss) from operation	(24)	(24)	58	73	105
Financial costs	4	4	4	6	4
Tax (expenses) income	8	(7)	6	20	21
Expenses for business restructuring	29	-	-	-	-
Profit (loss) for the period	(65)	(21)	48	47	80
Attributable to Non-controlling interests	2	3	-	-	-
Profit (loss) attributable to Owners of parent	(63)	(18)	48	47	80

* AUTO : Precision Metal Parts / EPC : Construction/ WATER : Water management

Operating Results:

The consolidated performance of Q1/2021 compared to Q4/2020 showed an increase of 70% in profit for the period, from Baht 47 million to Baht 80 million. This reflected the effective adaptation to COVID-19 outbreak situation for the past 3 quarters, which focused on efficient operating cost management and increase gross margin.

Yours faithfully

Asia Precision Public Company Limited

(Mr. Apichart Karoonkornsakul)

President

Authorized to sign on behalf of the Company

Company Secretary

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