

Subject : Notification of operating results for the quarter ended of March 31,2022

TO : Directors and Managers
Stock Exchange of Thailand

CC : Securities Registration Department
Securities and Exchange Commission

Asia Metal Public Company Limited would like to clarify the operating results for Consolidated financial statements for the first quarter ended of March 31,2022 compared to the same period last year according to the details as follows:

Performance

For the three-month period ended of March 31,2022 (million baht)		
	Yr. 2022	% change Y-o-Y
Total income	1,626	(1)
Total cost	(1,529)	10
Share of profit from investment in associated company	24	(51)
Income tax expenses	(18)	(41)
Net profit	103	(62)

For the first quarter ended of March 31, 2022, the Company had total revenue of 1,626 million baht , a decrease of 1 % compared to the same period of the previous year. The total sales in the first quarter are divided into sales and service income 1,610 million baht due to decreased sales volume On the other hand, steel prices rose according to the market price situation.

The Company had total expenses equal to 1,529 million baht, an increase of 10 % compared to the same period of the previous year. The cost of sales of goods and services increased by 140 million baht due to higher steel costs compared to the same period last year.

The Company's share of profit from investments in associates was 24 million baht, a decrease of 51% compared to the same period last year. which has a share of profit from investment in an associated company of 48 million baht

The Company had income tax expenses of 18 million baht, a decrease of 41% compared to the same period of the previous year.

Consolidated statement of financial position

Asset	31 Mar. 2022	31 Mar. 2021	Inc.(Dec.)	%
Cash and cash equivalents	332	159	173	109
Trade accounts receivable and other debtors	567	1,066	(498)	(47)
Inventories	962	1,194	(231)	(19)
Advance payment for goods	106	-	106	100

Cash and cash equivalents increased by 173 million baht, which was derived from operating activities 898 Million baht spent on investment activities 97 million baht. Partly from investment in the construction of a galvanized coil (GI) factory and spent on financing activities of 628 million baht from loan repayment.

Trade accounts receivable and other receivables decreased by 498 million baht due to a decrease in sales of goods to Prime Steel Mill Company Limited.

Inventories decreased by 231 million baht due to less purchase of raw materials due to the Russo-Ukraine war situation.

Debt	31 Mar. 2022	31 Mar. 2021	Inc.(Dec.)	%
Short-term loans from financial institutions	121	748	(626)	(84)
Trade and other payables	390	221	169	77
Accrued income tax	88	71	17	24

At March 31,2022 Short-term loans from financial institutions decreased by 626 million baht or 84% due to the Company's financial liquidity, therefore, PN and TR tickets can be paid before the maturity date.

Trade payables and other payables increased by 169 million baht or 77%, mainly due to trade accounts payable from purchase of raw material coil. Part of the company has bought black coil from Prime Steel Mill Co., Ltd. which has not yet been due for payment.

Important Financial Ratios

Financial Ratio	31 Mar. 2022	31 Mar. 2021	+ (-)
Liquidity Ratio (Times)	3.2	1.6	1.6
Debt to Equity Ratio (Times)	0.2	0.7	(0.5)
Return on Assets (Percent)	2.6	6.3	(3.7)
Return on Equity (Percent)	3.3	10.9	(7.6)

Best regards



Mr. Chusak Yongvongphaiboon
Managing Director