

Date : November 10, 2022

Subject: Clarify the operating results for the quarter ended September 30, 2022.

Dear Directors and Managers
Stock Exchange of Thailand

Copy Securities Registration Department
Securities and Exchange Commission

Asia Metal Public Company Limited would like to inform the operating results for the consolidated financial statements for the 3rd quarter ended September 30, 2022 compared to the same period of the previous year. according to the details as follows :

Performance

For the three-month period ended of September 30, 2022 (million baht).		
	Yr. 2022	% change YoY
Total income	1,203	(33)
Total cost	(1,355)	(16)
Share of profit from investments in associated companies	(15)	(133)
Income tax expenses	(8)	(83)
Net profit	(179)	(207)

For the third quarter ended of September 30, 2022, the Company's total revenue was 1,203 million baht, a decrease of 33% compared to the same period last year. The total revenue in the third quarter was revenue from sales and services 1,187 million baht due to decreased sales volume due to the declining trend of steel prices.

The company had total expenses equal to 1,355 million baht, a decrease of 16% compared to the same period last year. The cost of sales of goods and services decreased by 314 million baht due to lower sales volume compared to the same period last year.

The Company has a share of loss from investments in associated companies 15 million baht, a decrease of 133 % compared to the same period last year, which has a share of profit from investments in associates 45 million baht.

The Company had income tax expenses of 8 million baht, a decrease of 83% compared to the same period of the previous year.

Consolidated statement of financial position

Asset	30 Sep. 22	31 Dec. 21	Inc. (Dec.)	%
Cash and cash equivalents	393	159	234	147
Trade and other receivables	1,021	1,066	(45)	(4)
Inventories	776	1,194	(418)	(35)

Cash and cash equivalents increased by 234 million baht from operating activities of 378 million baht, spent on Investment activities of 233 million baht, partly from investments in the construction of a galvanized coil (GI) factory and from financing activities of 89 million baht.

Trade and other receivables decreased by 45 million baht due to lower sales.

Inventories decreased by 418 million baht due to less purchase of raw materials. production volume decreased in proportion to the decrease in sales

Debt	30 Sep '22	31 Dec. '21	Inc. (Dec.)	%
Short-term loans from financial institutions	1,019	74 8	271	36
Trade and other payables	288	222	66	30

As of September 30, 2022, short-term borrowings from financial institutions increased by 271 million baht or 36%, partly due to the Company's issuance of TR/PN bills to pay for products and pay for machinery in the GI project.

Trade payables and other payables increased by 66 million baht or 30%, partly due to trade accounts payable from the purchase of raw material coils.

Important Financial Ratios

Financial Ratio	30 Sep '22	31 Dec. '21	Inc. (Dec.)
Liquidity Ratio (Times)	1.7	2.3	(0.6)
Debt to Equity Ratio (Times)	0.5	0.4	0.1
Return on Assets (Percent)	(4.2)	4.6	(8.8)
Return on Equity (Percent)	(6.4)	6.3	(12.7)

Best regards

Mr. Chusak Yongvongphaiboon
Managing Director