

Date : February 23,2023

**Subject:** Clarification on company's performance for the year ended on 31st December 2022 ([Edit](#))  
**Dear** Directors and Managers, Stock Exchange of Thailand  
**Copy** Securities Registration Department  
 Securities and Exchange Commission

Asia Metal Public Company Limited would like to clarify the company's operating performance for the year ended on 31st December 2022. according to the details as follows :

**Performance**

For the year ended 31st December 2022 (million baht).		
	Yr. 2022	% change YoY
Total income	5,566	(29 )
Total cost	( 5,637 )	( 18 )
Share of profit from investments in associated companies	17	(93)
Income tax expenses	(11)	( 94 )
Net <b>Loss</b>	<b>(64)</b>	( 107 )

For the year ended 31st December 2022, the Company's total revenue was 5,566 million baht, a decrease of 29 percent YoY, where most of the sales revenue came from decrease sales of steel slab and bloom of 1,640 million baht , decrease in 492 million baht of pipe , due to decreased sales volume and the declining trend of steel prices.

The company had total expenses equal to 5,637 million baht, a decrease of 18% compared to the same period last year. The cost of sales of goods and services decreased by 1,238 million baht due to decrease in sales volume compared to the same period last year and administrative expenses decrease by 12 million baht.

The company's share of profit from investments in associated companies was 222 million baht or decrease 93% compared to the same period last year, which had a share of profit from investments in associates 239 million baht.

The Company had income tax expenses of 11 million baht, a decrease of 182 million baht YoY.

**Consolidated statement of financial position**

Asset	31 Dec. 22	31 Dec. 21	Inc. (Dec.)	%
Cash and cash equivalents	342	159	(183)	115
Trade and other receivables	862	1,066	(204)	(19)
Property, Plant, and Equipment	1,149	994	205	22

Cash and cash equivalents increased by 183 million baht which came from the operating activities was 732 million baht. Spent on Investment activities of 281 million baht, partly from investment in machines and construction of a galvanized coil (GI) factory. Financing activities was 287 million baht from the dividend payment of shareholders and payment the short-term loan from financial institute.

Trade and other receivables decreased by 204 million baht due to lower sales.

Property, Plant, and Equipment increased of 205 million baht due to investments in the construction of a galvanized coil (GI) factory.

Debt	31 Dec. 22	31 Dec. 21	Inc. (Dec.)	%
Short-term loans from financial institutions	655	748	(93)	(12)
Trade and other payables	758	222	536	242

As of December 31, 2022, short-term borrowings from financial institutions decreased by 93 million baht or 12%, partly due to the Company's has cash flow for payment of indebtedness under promissory note before the due date.

Trade payables and other payables increased by 536 million baht or 242%, partly increase from the trade accounts payable of 403 million baht from the purchase of raw material coils in December 2022.

#### Important Financial Ratios

Financial Ratio	31 Dec. 22	31 Dec. 21	Inc. (Dec.)
Liquidity Ratio ( Times )	1.6	2.3	(0.7)
Debt to Equity Ratio ( Times )	0.5	0.4	0.1
Return on Assets ( Percent )	-1.5%	22.4%	( 23.9% )
Return on Equity ( Percent )	-2.3%	30.9%	( 33.3% )

Best regards



Mr. Chusak Yongvongphaiboon

Managing Director