



บริษัท เมโทรซิสเต็มส์คอร์ปอเรชั่น จำกัด (มหาชน)
Metro Systems Corporation Public Company Limited
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SCO 023/2020

August 10, 2020

Subject: Clarify the Company's operation results of the second quarter ended June 30, 2020

To: Director and Manager of the Stock Exchange of Thailand

Metro Systems Corporation Public Company Limited would like to clarify the operation results of consolidated financial statements for the second quarter ended June 30, 2020 as follows;

Items	Q2/2020	Q2/2019	Variance	
	MB.	MB.	MB.	%
Revenue from selling & services	1,512.6	1,654.1	-141.5	-8.6%
Gross Profit	246.8	269.6	-22.8	-8.5%
Selling & Administrative Expenses	189.0	256.2	-67.1	-26.2%
Other loss & impairment loss determined in accordance with TFRS 9	72.8	0.0	72.8	N.A.
Net Profit	13.2	18.9	-5.6	-29.9%

In the second quarter of the year 2020, the company had revenue from selling & services in the amount of 1,512.6 million baht, which decreased by 8.6% from the same period of the previous year. This was mainly contributed from decrease in hardware, software and office supplies businesses due to the impact of COVID-19 pandemic. There was a result to Thailand's economy contracted in this year. Moreover, the government and private sector had concerned about the second wave of COVID-19 outbreak, it may cause some projects were postponed. However, the company had strategic preparedness by more focused on cloud service. Resulting in services revenue increased from the same period of the previous year.

The company had other income in the amount of 35.3 million baht, which increased in the amount of 22.4 million baht. The major cause came from Thai baht depreciation against the foreign exchange rate that the company had bought forward contracts for software business.

Selling and administrative expenses were 189.0 million baht, which decreased in the amount of 67.1 million baht. Mainly from the company's marketing activities were slowdown during COVID-19 pandemic and the decline of the reserve provision of employee benefits in the amount of 44.5 million baht, which decreased from the previous year due to the company had recorded this expense according to The labour protection act b.e 2019 (Effective on 5th May 2019).

Furthermore, The company had other loss and impairment loss in the amount of 72.8 million baht mainly from unrealized loss from exchange rate in the amount of 43.3 million baht and impairment loss determined in accordance with TFRS 9 which the company recorded expected credit losses (ECL.) in the amount of 29.5 million baht.

Based on the above-mentioned factors, The Company had net profit of 13.2 million baht, decreased by 29.9% from the same period of the previous year.

Please be informed accordingly.

Yours Sincerely,
Metro Systems Corporation Public Company Limited

A handwritten signature in black ink, appearing to read 'Nittaya Thanaviriyakul', written in a cursive style.

(Mrs. Nittaya Thanaviriyakul)
President of Corporate Affairs Group