



# Somboon Advance Technology Public Company Limited

Registration No. 0107574700660

129 Moo.2 15<sup>th</sup> Km. Bangna-Trad Road Bangchalong Bangplee Samutprakarn 10540 THAILAND

Tel. 0 2 080 8123 Fax. 0 2080 8198

August 10, 2022

**Subject:** Clarification on the Consolidated Financial Statements as of 30 June 2022

**To:** President of the Stock Exchange of Thailand

Somboon Advance Technology Public Company Limited ("the Company") would like to clarify the consolidated performance results for the quarter ending June 30, 2022, of the Company and its subsidiaries, as shown below.

Overall performance results of the Company and its subsidiaries for the quarter ending June 30, 2022, compared to the same period last year are provided below;

	2022Q2	2021Q2	(Unit: Million Baht) % Change
Revenue from Sale of Goods and Rendering of Services	2,105	2,041	+3%
Cost of Goods Sold	1,736	1,645	+6%
Selling and General Administrative Expenses	164	181	-9%
Net Profit	210	240	-12%
Net Profit of Parent company	210	237	-12%

## Performance Analysis and Discussion

In the second quarter of 2022, the net profit of the Company and its subsidiaries was Baht 210 million, a Baht 27 million or 12% decrease from the same period last year. The main factor is the rising cost of raw materials and chemicals from the same period last year.

## Total Revenue

In the second quarter of 2022 and 2021, total revenues of the Company and its subsidiaries was Baht 2,143 million and Baht 2,072 million, respectively, an increase of Baht 71 million or 3% from the same period last year. The revenue from the sale of goods and rendering of services was Baht 2,105 million, an increase of Baht 64 million or 3% from the same period last year. The revenue from selling goods and rendering services was higher, caused by increasing in production volume at 9% in agricultural machinery industry and 3% in automotive industry, including additional sales from new orders.

## Cost of Goods Sold

In the second quarter of 2022 and 2021, the cost of goods sold was Baht 1,736 million and Baht 1,645 million, respectively, an increase of Baht 91 million or 6% from the same period last year. The change is principally driven by the rising cost of raw materials and higher production volume.



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## Selling and Administrative Expense

In the second quarter of 2022 and 2021, Selling and Administrative Expense was Baht 164 million and Baht 181 million, respectively, a decrease of Baht 17 million or 9% from the same period last year, mainly from sold of investment in a subsidiary and air freight delivery expense.

## Financial Position (in comparison with as of 31 December 2021)

The overall financial position of the Company and its subsidiaries as of June 30, 2022, compared to the statement of financial position as of December 31, 2021, was Baht 10,093 million and Baht 9,830 million, respectively, an increase of Baht 263 million or 3%, which can be explained as follows.

## Total Assets

As of June 30, 2022, total assets were Baht 10,093 million, an increase of Baht 263 million from December 31, 2021, which can be explained by the increase in cash and cash equivalents of Baht 803 million, the decrease in assets included a decrease in short-term investment of Baht 590 million, while fixed assets- net decreased by Baht 17 million (the depreciation for the period was Baht 253 million while the additional investment was Baht 236 million).

## Total Liabilities

As of June 30, 2022, total liabilities were Baht 2,424 million, an increase of Baht 237 million from December 31, 2021, mainly the increase from account payable of Baht 222 million.

## Shareholders' Equity

As of June 30, 2022, shareholder equity was Baht 7,668 million increased by Baht 26 million from Baht 7,642 million as of December 31, 2021. The increase can be explained by net profit from operating for a six-month period of Baht 469 million, the dividend paid of Baht 468 million, and effect from fair market value of long-term investment.

Your acknowledgement of the abovementioned clarification is highly appreciated

Yours faithfully,

A handwritten signature in blue ink that reads 'Chakri Boonyakiat'.

(Mr.Chakri Boonyakiat)

Vice President - Finance & Accounting and Information Technology

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