

Somboon Advance Technology Public Company Limited

Registration No. 0107574700660

129 Moo.2 15th Km. Bangna-Trad Road Bangchalong Bangplee Samutprakarn 10540 THAILAND Tel. 0 2 080 8123 Fax. 0 2080 8198

November 10th, 2022

Subject: Clarification on the Consolidated Financial Statements as of September 30th, 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 September 30th, 2022, of the Company and its subsidiaries, as below.

Overall performance results of the Company and its subsidiaries for the quarter ending September 30th, 2022, compared to the same period last year are as detailed below.

			(Unit: Million Baht)
	2022Q3	2021Q3	% Change
Revenue from Sale of Goods and Rendering of Services	2,297	2,012	+14%
Cost of Goods Sold	1,838	1,641	+12%
Selling and General Administrative Expenses	184	168	+9%
Net Profit (for the period)	258	214	+20%
Net Profit of Parent company	259	215	+20%

Performance Analysis and Discussion

In the third quarter of 2022, the net profit of the Company and its subsidiaries was Baht 259 million, a Baht 44 million or 20% increase from the same period last year. The main factor was the increase in revenue from sale according to the increased production volume of the automotive industry.

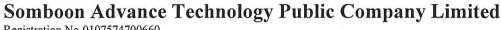
Total Revenue

In the third quarter of 2022 and 2021, the total revenues of the Company and its subsidiaries were Baht 2,325 million and Baht 2,041 million, respectively, an increase of Baht 284 million or 14% from the same period last year. The revenue from the sale of goods and rendering of services was Baht 2,297 million, an increase of Baht 285 million or 14% from the same period last year. The revenue from selling goods and rendering services increased in the third quarter of 2022 due to an increase in the production volume of the automotive industry and additional sales from new orders, even though sales of agricultural machinery products were slightly slowed down.

Cost of Goods Sold

In the third quarter of 2022 and 2021, the cost of goods sold was Baht 1,838 million and Baht 1,641 million, respectively, an increase of Baht 197 million or 12 % from the same period last year. The increase was principally driven by the rising cost of raw materials and chemicals.





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Selling and Administrative Expense

In the third quarter of 2022 and 2021, Selling and Administrative Expenses were Baht 184 million and Baht

168 million, respectively, an increase of Baht 16 million or 9% from the same period last year. The increase was

mainly from increase in delivery expenses for overseas exports.

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

The overall financial position of the Company and its subsidiaries as of September 30th, 2022, compared to

the statement of financial position as of December 31st, 2021, was Baht 10,190 million and Baht 9,830 million,

respectively, an increase of Baht 360 million or 3%, which can be explained as follows.

Total Assets

As of September 30th, 2022, total assets were at Baht 10,190 million, an increase of Baht 360 million from

December 31st, 2021, due to the increase in trade accounts receivable of Baht 252 million, inventories of Baht 210

million and fixed assets-net of Baht 16 million (the additional investment was Baht 397 million while the depreciation

for the period was Baht 381 million).

Total Liabilities

As of September 30th, 2022, total liabilities were at Baht 2,425 million, an increase of Baht 237 million from

December 31st, 2021, which mainly from the increase in accounts payable of Baht 251 million.

Shareholders' Equity

As of September 30th, 2022, shareholders' equity was at Baht 7,764 million, as increased by Baht 122 million

from Baht 7,642 million as of December 31st, 2021. The increase can be explained by net profit from operations of a

nine-month period of Baht 728 million, the dividend paid of Baht 629 million, and the effect from the fair market value

of the long-term investment.

Your acknowledgement of the abovementioned clarification is highly appreciated.

Yours faithfully,

(Mr..Chakri Boonyakiat)

Vice President - Finance & Accounting and Information Technology