



November 14, 2022

SOLAR 0017/2022

Subject Management Discussion and Analysis Quarter 3 Ending 30 September 2022

To The President The Stock Exchange of Thailand (SET)

According to consolidated financial statements for the quarter 3/2022, Solartron Public Company Limited (“The company”) and its subsidiaries had the Net Loss of 137.67 million Baht which had decreased 52.62 million Baht or 27.65% compared with amount of the Net Loss of 190.29 million Baht of the operating result for the quarter 3/2021, mainly from the increased of the sales and service income. The company would like to clarify the operating results as follows:

1. The sales and service income of the quarter 3/2022 had total of 211.49 million Baht compared with amount of total sales and service income of 125.20 million Baht for the quarter 3/2021 which had increased 86.28 million Baht or 68.91%, mainly are from Revenue from sales of goods which installation service and construction of solar power plant business.
2. The cost of sales and services of the quarter 3/2022 had total 160.29 million Baht compared with amount had total 101.58 million Baht for the quarter 3/2021 which had increased 58.71 million Baht or 57.80%.
3. The selling expenses the quarter 3/2022 had total 144.70 million Baht compared with amount of 170.99 million Baht for the quarter 3/2021 which had decreased 26.29 million Baht or 15.38%, is a results of business down sizing in year 2021.
4. As at September 30, 2022, the Company’s Total assets was 1,483.75 million Baht comparing to December 31, 2021 of 2,114.95 million Baht decrease 271.21 million Baht or 12.82 % had total of liabilities of the quarter 3/2022 was 1,211.80 million Baht comparing to December 31, 2021 was 1,345.33 million Baht decrease 133.53 million Baht or 9.93 % and Shareholders’ equity of the quarter 3/2022 amounted 631.95 million Baht comparing to December 31, 2021 was 769.63 million Baht decrease 137.68 million Baht or 17.89 %.

Please be informed accordingly.

Yours faithfully,

Mrs. Patama Wongtoythong

Chairman of Executive Committee