

Ref.No. CEO/003/2023

February 14, 2023

Subject : The explanation of financial performance for the year ended December 31, 2022

To : The President, The Stock Exchange of Thailand

Yuasa Battery (Thailand) Public Company Limited formally reports the financial performance of the company for the year ended December 31, 2022 as follows:

1. The Company posted a net profit of Baht 109.42 million, increased of Baht 11.73 million or 12.01% from the same period of previous year.

2. Total revenue from sale of the Company was Baht 2,578.73 million increased by 14.53% or Baht 327.13 million from same period of last year, because of the increasing of sale in Export Market, Original Equipment Market, Replacement Market and Others by 30.88%, by 14.03%, by 9.57% and by 10.96% respectively, because of the market recovery from the declining Covid-19's situation.

3. The Company's cost of sales was Baht 2,018.66 million or 78.28% of total revenue from sale, the amount of percentage increased from the same period last year by 1.11% which the cost of sales was 77.17% of total revenue from sale, due to the increasing of lead price, that was main raw material, the production cost and imported product cost when comparing with the same period last year.

4. Other income was Baht 10.27 million increased from the same period last year by Baht 0.20 million, mainly came from the increasing of commission income and other income.

5. The Company's expenses was Baht 429.75 million, increased by 6.99% or was Baht 28.09 million from same period of last year, mainly came from the increasing of excise tax, royalty and marketing activities expense due to sales increased from last year.

In summary, the performance of the company for the year ended December 31, 2022 posted a net profit of Baht 109.42 million or equivalent to basic earnings per share of Baht 1.02.

Please be informed accordingly

Yours sincerely,



Akira Kiyomizu

Chief Executive Officer