



# 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<sup>th</sup>, 2023

**Subject:** Clarification on the Consolidated Financial Statements as of June 30<sup>th</sup>, 2023

**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<sup>th</sup>, 2023, of the Company and its subsidiaries, as below.

Overall performance results of the Company and its subsidiaries for the quarter ending June 30<sup>th</sup>, 2023, compared to the same period last year are as detailed below.

	2023Q2	2022Q2	(Unit: Million Baht) % Change
Revenue from Sale of Goods and Rendering of Services	2,153	2,105	+2%
Cost of Goods Sold and rendering of service	1,766	1,736	+2%
Selling and General Administrative Expenses	168	164	+2%
Net Profit for the year	220	210	+5%
Net Profit of Parent Company	223	210	+6%

## Performance Analysis and Discussion

In the second quarter of 2023, the net profit of the Company and its subsidiaries were Baht 223 million, a Baht 13 million or 6% increase from the same period last year. The main factor was the increase in revenue from sales according to the increased production volume of the automotive industry.

## Total Revenue

In the second quarter of 2023 and 2022, the total revenues of the Company and its subsidiaries were Baht 2,194 million and Baht 2,143 million, respectively, an increase of Baht 51 million or 2% from the same period last year. The revenue from the sale of goods and rendering of services was Baht 2,153 million, an increase of Baht 48 million or 2% from the same period last year. The revenue from selling goods and rendering services increased in the second quarter of 2023 due to an increase in the production volume of the automotive industry from domestic and overseas by 6%, while sales of agricultural machinery products were slightly slowed down by 42%.

## Cost of Goods Sold

In the second quarter of 2023 and 2022, the cost of goods sold was Baht 1,766 million and Baht 1,736 million, respectively, an increase of Baht 30 million or 2% from the same period last year. The increase was the production volume based on an increase in sale volume.



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## Selling and Administrative Expenses

In the second quarter of 2023 and 2022, Selling and Administrative Expenses were Baht 168 million and Baht 164 million, respectively, an increase of Baht 4 million or 2% from the same period last year due to activities that mainly support operations.

## Financial Position (in comparison with as of December 31<sup>st</sup>, 2022)

The overall financial position of the Company and its subsidiaries as of June 30<sup>th</sup>, 2023, compared to the statement of financial position as of December 31<sup>st</sup>, 2022, was Baht 10,365 million and Baht 10,351 million, respectively, an increase of Baht 14 million or 0.1%, which can be explained as follows.

## Total Assets

As of June 30<sup>th</sup>, 2023, total assets were at Baht 10,365 million, an increase of Baht 14 million from December 31<sup>st</sup>, 2022, due to the property, plant and equipment - net increased by Baht 66 million from the additional investment to support production volume.

## Total Liabilities

As of June 30<sup>th</sup>, 2023, total liabilities were at Baht 2,383 million, a decrease of Baht 2 million from December 31<sup>st</sup>, 2022, close to last year.

## Shareholders' Equity

As of June 30<sup>th</sup>, 2023, shareholders' equity was at Baht 7,982 million, as increased by Baht 16 million from Baht 7,966 million as of December 31<sup>st</sup>, 2022. The increase can be explained by net profit from operations for a six-months of Baht 498 million, while the dividend paid of Baht 476 million and non-controlling interests of Baht 6 million.

Your acknowledgment of the above mentioned clarification is highly appreciated.

Yours faithfully,

A handwritten signature in blue ink, appearing to be 'Porntip Sangsuk', written in a cursive style.

(Mrs. Porntip Sangsuk)

Vice President - Finance & Accounting and Information Technology