



August 15, 2023

SOLAR 0020/2023

Subject Management Discussion and Analysis Quarter 2 Ending 30 June 2023

To The President The Stock Exchange of Thailand (SET)

Solartron Public Company Limited would like to explain operating results for the six month ended June 30, 2023 are as follows :

Total revenue as reported in Statement of Comprehensive Income for the three month period ended June 30, 2023 were 158.82 million baht increased 6.57 million baht from the same period of last year and net profit (Company's shareholders) were 160.20 million baht increased 246.69 million baht from the same period of last year. This was due to :

1. Net Profit total increased by 10.41 million baht due to reverse of allowance for diminution in value inventories (Spareparts and finished goods) 34.51 million baht
2. Net Profit for the six month ended is 160.20 million Baht which had increased 246.69 million Baht or 285.21% due to the reverse asset impairment in order to reflex the updated fair value of Company fixed asset. And Allowance for diminution in value of inventories
3. The sales and service income of the quarter 2/2023 had total of 158.82 million Baht compared with amount of total sales and service income of 152.26 million Baht for the quarter 2/2022 which had increased 6.57 million Baht or 4.31%.
4. The cost of sales and services of the quarter 2/2023 had total 75.24 million Baht compared with amount had total 118.33 million Baht for the quarter 2/2022 which had decreased 43.09 million Baht or 36.42%.
5. The selling expenses the quarter 2/2023 had total (154.64) million Baht compared with amount of 94.66 million Baht for the quarter 2/2022 which had decreased 249.30 million Baht or 263.36%.



6. As at June 30, 2023, the Company's Total assets was 1,994.72 million Baht comparing to December 31, 2022 of 1,799.13 million Baht increase 195.59 million Baht or 10.87 % had total of liabilities of the quarter 2/2023 was 1,145.15 million Baht comparing to December 31, 2022 was 1,196.82 million Baht decrease 51.67 million Baht or 4.32 % and Shareholders' equity of the quarter 2/2023 amounted 849.57 million Baht comparing to December 31, 2022 was 602.31 million Baht increase 247.26 million Baht or 41.05 %.

Please be informed accordingly.

Yours faithfully,

Mrs. Patama Wongtoythong
Chairman of Executive Committee