



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 9th, 2023

Subject: Clarification on the Consolidated Financial Statements as of September 30th, 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 September 30th, 2023, of the Company and its subsidiaries, as below.

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

	2023Q3	2022Q3	(Unit: Million Baht) % Change
Revenue from Sale of Goods and Rendering of Services	2,333	2,297	+2%
Cost of Goods Sold and rendering of service	1,890	1,838	+3%
Selling and General Administrative Expenses	174	184	-5%
Net Profit for the year	260	258	+1%
Net Profit of Parent Company	263	259	+2%

Performance Analysis and Discussion

In the third quarter of 2023, the net profit of the Company and its subsidiaries was Baht 263 million, a Baht 4 million or 2% increase from the same period last year. The main factor was the increase in revenue from sales and controlling of selling and administration expenses.

Total Revenue

In the third quarter of 2023 and 2022, the total revenues of the Company and its subsidiaries were Baht 2,357 million and Baht 2,326 million, respectively, an increase of Baht 31 million or 1% from the same period last year. The revenue from the sale of goods and rendering of services was Baht 2,333 million, an increase of Baht 36 million or 2% from the same period last year. The revenue from selling goods and rendering services increased in the third quarter of 2023 due to an increase in the production volume from new orders. While the automotive industry from domestic and overseas decreased by 6%, agricultural machinery products were slightly slowed down by 24%.

Cost of Goods Sold

In the third quarter of 2023 and 2022, the cost of goods sold was Baht 1,890 million and Baht 1,838 million, respectively, an increase of Baht 52 million or 3% from the same period last year was mainly from the energy costs.



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Selling and Administrative Expenses

In the third quarter of 2023 and 2022, Selling and Administrative Expenses were Baht 174 million and Baht 184 million, respectively, a decrease of Baht 10 million or 5% from the same period last year. The decrease was mainly from controlling the selling and administrative expenses. At the same time, an increase in expenses were mainly from a new business subsidiary that occurred this year.

Financial Position (in comparison with as of December 31st, 2022)

The overall financial position of the Company and its subsidiaries as of September 30th, 2023, compared to the statement of financial position as of December 31st, 2022, was Baht 10,498 million and Baht 10,351 million, respectively, an increase of Baht 147 million or 1%, which can be explained as follows.

Total Assets

As of September 30th, 2023, total assets were Baht 10,498 million, an increase of Baht 147 million from December 31st, 2022, which was mainly from deposits at banks of Baht 326 million., investments in long-term debt instruments of Baht 99 million, trade accounts receivable of Baht 89 million, inventories of Baht 52 million, Net of Property, plant and equipment of Baht 68 million from the investment to support production volume. While short-term investment decreased by Baht 296 million, a decrease from short-term deposits of Baht 589 million, while an increase from investment in mutual funds of Baht 293 million and other receivables decreased by Baht 103 million.

Total Liabilities

As of September 30th, 2023, total liabilities were at Baht 2,417 million, an increase of Baht 32 million from December 31st, 2022, from the other payable and asset payable of Baht 171 million and employee benefit of Baht 20 million. At the same time, the decrease is mainly from Trade accounts payable of Baht 116 million and the corporate income tax of Baht 43 million.

Shareholders' Equity

As of September 30th, 2023, shareholders' equity was at Baht 8,081 million, as increased by Baht 115 million from Baht 7,966 million as of December 31st, 2022. The increase can be explained by net profit from operations for the nine months of Baht 761 million, while the dividend paid of Baht 637 million and non-controlling interests decrease of Baht 9 million.

Your acknowledgment of the above mentioned clarification is highly appreciated.

Yours faithfully,

A handwritten signature in blue ink, appearing to be 'Porntip Sangsuk'.

(Mrs.Porntip Sangsuk)

Vice President - Finance & Accounting and Information Technology

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