



November 14, 2023

SOLAR 0022/2023

Subject Management Discussion and Analysis Quarter 3 Ending September 30, 2023

To The President The Stock Exchange of Thailand (SET) (edit)

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

Total revenue as reported in Statement of Comprehensive Income for the nine month period ended Septer 30, 2023 were 286.72 million baht increased 75.23 million baht from the same period of last year and net profit (Company's shareholders) were 166.16 million baht increased 303.84 million baht from the same period of last year. This was due to :

1. Net Profit total increased by 303.84 million baht due to reverse of allowance for diminution in value inventories (Spareparts and finished goods) 37.14 million baht the
2. Net Profit for the nine month ended is 166.16 million Baht which had increased 303.84 million Baht or 220.69% 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 3/2023 had total of 286.72 million Baht compared with amount of total sales and service income of 211.49 million Baht for the quarter 3/2022 which had increased 75.23 million Baht or 35.57%.
4. The cost of sales and services of the quarter 3/2023 had total 157.63 million Baht compared with amount had total 160.29 million Baht for the quarter 3/2022 which had decreased 2.66 million Baht or 1.66%.
5. The selling expenses the quarter 3/2023 had total (104.17) million Baht compared with amount of 144.70 million Baht for the quarter 3/2022 which had decreased 248.87 million Baht or 171.91%.



6. As at September 30, 2023, the Company' s Total assets was 1,995.64 million Baht comparing to December 31, 2022 of 1,799.13 million Baht increase 196.51 million Baht or 10.92 % had total of liabilities of the quarter 3/2023 was 1,140.11 million Baht comparing to December 31, 2022 was 1,196.82 million Baht decrease 56.71 million Baht or 4.74 % and Shareholders' equity of the quarter 3/2023 amounted 855.53 million Baht comparing to December 31, 2022 was 602.31 million Baht increase 253.22 million Baht or 10.92 %.

Please be informed accordingly.

Yours faithfully,

Mrs. Patama Wongtoythong  
Chairman of Executive Committee