



February 29, 2024

SOLAR 0022/2023

Subject Management Discussion and Analysis the period of
The Year end 31 December 2023

To The President The Stock Exchange of Thailand (SET)

Solartron Public Company Limited would like to explain operating results for **The Year end 31 December 2023** are as follows :

Total revenue as reported in Statement of Comprehensive Income for period ended December 31, 2023 were 418.30 million baht increased 145.86 million baht from the same period of last year and net profit (Company's shareholders) were 171.37 million baht increased 338.73 million baht from the same period of last year. This was due to :

1. Net Profit total increased by 338.43 million baht due to reverse of allowance for diminution in value inventories (Spareparts and finished goods) 36.55 million baht , Reversal of allowance for impairment of assets 216.44 million baht, Profit from debt reduction 73.49 million baht and Revenue from write - off trade accounts payable 18.65 million baht
2. Net Profit for the December 31, 2023 171.37 million Baht which had increased 338.73 million Baht or 202.40% 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 2023 had total of 316.06 million Baht compared with amount of total sales and service income of 255.19 million Baht for the same period of last year which had increased 60.88 million Baht or 23.86%.
4. The cost of sales and services of the December 31, 2023 had total 229.90 million Baht compared with amount had total 184.26 million Baht for the same period of last year which had Increased 45.64 million Baht or 24.77%.



5. The selling expenses the December 31, 2023 had total 184.40 million Baht compared with amount of 1388.26 million Baht for the same period of last year which had decreased 203.86 million Baht or 52.51%.

6. As at December 31, 2023 the Company's Total assets was 1,975.67 million Baht comparing to December 31, 2022 of 1,799.13 million Baht increase 176.54 million Baht or 9.81 % had total of liabilities of the December 31, 2023 was 1,114.96 million Baht comparing to December 31, 2022 was 1,196.82 million Baht decrease 81.87 million Baht or 6.84 % and Shareholders' equity of the December 31, 2023 amounted 860.71 million Baht comparing to December 31, 2022 was 602.31 million Baht increase 258.40 million Baht or 42.90 %.

Please be informed accordingly.

Yours faithfully,

Mrs. Patama Wongtoythong
Director