



May 15, 2024

SOLAR 0021/2024

Subject Management Discussion and Analysis Quarter 1 Ending 31 March 2024

To The President The Stock Exchange of Thailand (SET)

According to consolidated financial statements for the quarter 1/2024, Solartron Public Company Limited (“The company”) and its subsidiaries had the Net Loss of 15.98 million Baht which had decreased 165.77 million Baht or 110.67% compared with amount of the Net Profit of 149.79 million Baht of the operating result for the quarter 1/2023, mainly from the decreased of the sales and management income. The company would like to clarify the operating results as follows:

1. The sales and service income of the quarter 1/2024 had total of 50.26 million Baht compared with amount of total sales and service income of 68.46 million Baht for the quarter 1/2023 which had decreased 18.19 million Baht or 26.57%.
2. The cost of sales and services of the quarter 1/2024 had total 32.56 million Baht compared with amount had total 47.40 million Baht for the quarter 1/2023 which had decreased 14.84 million Baht or 31.31%. This is a result of managing production and service costs more efficiently.
3. The selling expenses the quarter 1/2024 had total 62.10 million Baht compared with amount of 33.13 million Baht for the quarter 1/2023 which had increased 28.98 million Baht or 87.47%. As a result of the company's plans to expand its business to grow by more than 200%, consultant fees have increased to comply with the company's business plan.
4. As at March 31, 2024, the Company's Total assets was 1,934.96 million Baht comparing to December 31, 2023 of 1,975.67 million Baht decrease 40.71 million Baht or 2.06% had total of liabilities of the quarter 1/2024 was 1,090.23 million Baht comparing to December 31, 2023 was 1,114.96 million Baht decrease 24.73 million Baht or 2.22%. and Shareholders' equity of the quarter 1/2024 amounted 844.73 million Baht comparing to December 31, 2023 was 860.71 million Baht decrease 15.98 million Baht or 1.86%.

Please be informed accordingly.

Yours faithfully,

Mrs. Patama Wongtoythong
Deputy Chairman Of The Board
Solartron Public Company Limited