



No. asap 0478/2024

- Translation -

May 14, 2024

Subject: Management's Discussion and Analysis (MD&A) for the 1st Quarter ended March 31, 2024

To: President
The Stock Exchange of Thailand

Synergetic Auto Performance Public Company Limited and Subsidiary Company ("the Company") would like to clarify the change of operating results for 1st Quarter ended March 31, 2024 which had changed more than 20% compared to the same period the previous year as follows:

The Company had revenue from sales and services amounting to Baht 4,111.99 million, increased by Baht 3,295.61 million or 403.69% from Baht 816.38 million in the same period of year 2023. Major driver was the increasing of revenue from sales increase by Baht 3,420.33 million, from new car by Baht 3,456.38 million.

The Company had cost of sales and services amounting to Baht 3,831.42 million, increased by Baht 3,119.53 million or 438.20% from Baht 711.89 million in the same period of year 2023. Major driver was the increasing of car selling cost amounting to Baht 3,207.48 million while cost of rendering of services decreased amounting to Baht 87.95 million.

The Company had selling expenses, administrative expenses and expected credit loss amounting to Baht 129.48 million, increased by Baht 99.67 million or 334.35% from Baht 29.81 million in the same period of year 2023. Major driver was the increasing of selling expenses amounting to Baht 94.76 million or 1,176.79% the subsidiary company has advertising expenses for selling new cars.

The Company had finance costs amounting to Baht 64.32 million, increased by Baht 3.00 million or 4.91% from Baht 61.31 million in the same period of year 2023.



The Company had net profit for the 3-month periods ended March 31, 2024 amounting to Baht 75.49 million, increased by Baht 49.18 million or 186.93% from net profit of Baht 26.31 million in the same period of year 2023.

Please be informed accordingly.

Your faithfully,

(Mr. Songvit Titipoonya)
Chief Executive Officer