



บริษัท ยัวซ่าแบตเตอรี่ ประเทศไทย จำกัด (มหาชน)
YUASA BATTERY (THAILAND) PUBLIC COMPANY LIMITED.

OFFICE & FACTORY : 164 Moo 5, Soi Thedsaban 55, Sukhumvit Road,
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August 7, 2020

Subject: The explanation of the financial performance for the second quarter of year
2020 which changed greater than 20%

To : The President, The Stock Exchange of Thailand

Yuasa Battery (Thailand) Public Company Limited formally reports the financial performance of the Company and Subsidiaries for the second quarter of year 2020 in excess of 20% compared to those for the same period of last year as following:-

1. Business Results

The Company and Subsidiaries posted an income made net profit of Baht 13.12 million comparing with net profit at Baht 32.65 million of the same period of previous year, this represents an decrease of net profit at Baht 19.53 million or 59.83% as follows:-

1.1) Total revenue from sale of the consolidated Company was Baht 381.20 million decreased by 32.25% or Baht 181.49 million from same period of last year mainly due to pandemic situation of Covid-19 causing the decrease of sale in every market from Original Equipment Market, Export Market, Replacement Market and Other Market by 53.94%, by 48.43%, by 10.72% and by 31.22% respectively.

1.2) Other income of the consolidated Company was Baht 0.99 million, decreased by Baht 0.75 million from same period of last year, mainly came from gain on foreign exchange rate and tax coupon income from export market.

1.3) The consolidated Company's cost of sales was 76.57% of total revenue from sale, increased from the cost of sales of same period of last year that was 75.64% mainly due to lower production volume from the decreasing of sale.

1.4) The consolidated Company's distribution and administrative expenses were Baht 73.92 million, decreased by Baht 23.05 million from the same period of last year, mainly decreased from excise tax, royalty and distribution expense due to sales dropped.

\2. Financial position



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2. Financial position

2.1) The Company and its Subsidiary had the total assets of Baht 1,155.66 million as at June 30, 2020, comprising of Baht 729.66 million of current asset and Baht 426 million of non-current asset. For current asset, it was decreased from last year end by Baht 97.86 million due to the decreasing of account receivables and other debtors by Baht 71.94 million from the lower sales amount when comparing with six month of same period of last year, the decreasing of inventories by Baht 21.16 million, and the decreasing of debt instrument held to maturity, while the increasing of cash and cash equivalents by Baht 45.02 million from receiving cash from debt instrument held to maturity.

And non-current asset, it was increased by Baht 3.03 million mainly due to the increasing of net of property, plant and equipment and intangible assets by Baht 2.16 million from investment for improvement of factory and office, and increased by Baht 0.87 million from deferred tax assets and other non-current assets.

2.2) The Company and its Subsidiary had the total liabilities of Baht 372.61 million as at June 30, 2020, decreased by Baht 106.34 million from the last year end. The reasons derived from the decreasing of trade account payables and other creditors by Baht 106.44 million, mainly came from the decreasing of purchase of material for production and investment for machine and improvement of factory and office, and the decreasing of income tax payables by Baht 4.26 million due to lower profit, while increasing of financial lease liabilities, and the increasing of employee benefit obligations by Baht 2.15 million and by Baht 2.10 million respectively.

3. Cash Flow at the period end June 30, 2020

3.1) Cash from operation activities was by Baht 57.96 million, decreased by Baht 37.18 million from last year mainly came from decreasing of trade accounts receivable due to pandemic situation of Covid-19.

3.2) For cash from investment activities, the amount was provided by Baht 26.34 million mainly derived from receiving cash from the debt instrument held maturity, interest income and sale of property and equipment by Baht 49.41 million, by Baht 0.81 million and by Baht 0.40 million respectively. while using to purchases of fixed assets and intangible assets by Baht 24.28 million.

-2- |3.3) For cash from financing activities



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3.3) For cash from financing activities, the amount was used by Baht 39.28 million due to dividend payment, finance lease payment and interest expense by Baht 37.67 million, by Baht 1.20 million and by Baht 0.41 million respectively.

4. Financial Ratios

The current ratio the period ended June 30, 2020 was 2.62 times, increased from 2.13 times of current ratio of December 31, 2019. However, the current asset became decreased by Baht 97.86 million and also current liability became decreased by Baht 109.82 million. For the decreasing of current asset, it derived from decreasing of account receivables and debtors by Baht 71.94 million, and inventories by Baht 21.16 million, while cash and cash equivalents increased by Baht 45.02 million from receiving cash from debt instrument held to maturity. For decreasing of current liability, it derived from the decreasing of account payables and other creditors and income tax payables by Baht 106.44 million and by Baht 4.26 million respectively, while the increasing of current portion of finance lease by Baht 0.87 million.

The gross profit margin ratio for the second quarter periods ended June 30, 2020 was 23.43%, decreased from of same period of last year was 24.36% due to the decreasing of sales from pandemic situation of Covid-19 causing higher production cost from lower production volume.

The debt to equity ratio ended of June 30, 2020 was 0.48 times, decreased from the period ended December 31, 2019 was 0.62 times due to increasing of shareholders' equity from profit of operation in the six-month period of year 2020 and the decreasing of total liabilities.

Please be informed accordingly.

Yours sincerely,

Sukthae Ruengwattanachot
Chief Operating Officer