



Somboon Advance Technology Public Company Limited

Registration No. 0107574700660

129 Moo.2 15th Km. Bangna-Trad Road Bangchalong Bangplee Samutprakarn 10540 THAILAND

Tel. 0 2080 8123 Fax. 0 2080 8198

May 10, 2019

Subject : Clarification on the Consolidated Financial Statements as at 31 March 2019

To : President of the Stock Exchange of Thailand

Somboon Advance Technology Public Company Limited ("the Company") would like to make clarification on the consolidated performance results for the quarter ending 31 March 2019 of the Company and its subsidiaries, as shown below;

Overall performance results of the Company and its subsidiaries for the quarter ending 31 March 2019, compared to the same period last year are provided below;

	<u>2018</u>	<u>2017</u>	<u>% Change</u>
Revenue from sale of goods and rendering of services	2,202	1,991	+11%
Cost of Goods Sold	1,769	1,629	+9%
Selling and General Administrative Expenses	184	151	+21%
Net Profit	287	235	+22%

(Unit: Million Baht)

Performance Analysis and Discussion

In the first quarter of 2019, net profit of the Company and its subsidiaries was Baht 287 million, a Baht 52 million or 22% increase from the same period last year. The increase was mainly driven by higher profit from operation and lower interest expense.

Total Revenue

In the first quarter of 2019 and 2018, total revenues of the Company and its subsidiaries was Baht 2,235 million and Baht 2,020 million, respectively, an increase of Baht 215 million or 11% from the same period last year. The revenue from sale of goods and rendering of services was 2,202 million for 2019, an increase of Baht 211 million or 11% from the same period last year. The revenue from sale of goods and rendering of services have been higher compared to the same period last year driven by 4% increase in automotive industry, 23% increase in agricultural machineries industry, and also additional sale from new orders.

Cost of Goods Sold and Service

In the quarter of 2019 and 2018, total cost of goods sold and rendering of services was Baht 1,769 million and Baht 1,628 million, respectively, increasing of Baht 141 million or 9% from the same period last year due to higher sale volume.



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Selling and Administrative expense

In the quarter of 2019 and 2018, Selling and Administrative expense was Baht 184 million and Baht 152 million, respectively, increasing of Baht 32 million or 21% from the same period last year due to an increase in delivery expense for overseas market.

Financial Position (in comparison with as of 31 December 2018)

Overall financial position of the Company and its subsidiaries as of 31 March 2019, compared to the statement of financial position as of 31 December 2018, was Baht 9,401 million and Baht 9,065 million, respectively, a increase of Baht 336 million or 4%, which can be explained as follows.

Total Assets

As at 31 March 2019, total assets was Baht 9,401 million, increase by Baht 336 million from the ended 31 December 2018 as cash and cash equivalents increased by Baht 418 million mainly as a result of positive net profit operation while fixed-assets decreased by Baht 106 million (the depreciation on period was Baht 159 million while the additional investment was Baht 52 million).

Total Liabilities

As at 31 March 2019, total liabilities was Baht 2,227 million, increased by Baht 49 million from the ended 31 December 2018. Other account payable and Income tax payable are increased by Baht 90 million. While the long-term loans from banks are decreased by Baht 29 million due to repayment according to the contract.

Shareholders' Equity

As at 31 March 2019, shareholder equity was Baht 7,174 million increased by Baht 287 million from Baht 6,887 million as at 31 December 2018. The increase can be explained by net profit from operating for the period.

Your acknowledgement of the above mention clarification is highly appreciated

Yours faithfully,

N. Yanpirat.

(Mr. Nuttakajorn Yanpirat)

Vice President - Finance & Accounting and Information Technology