



# Somboon Advance Technology Public Company Limited

Registration No. 0107574700660

129 Moo.2 15<sup>th</sup> Km. Bangna-Trad Road Bangchalong Bangplee Samutprakarn 10540 THAILAND  
Tel. 0 2080 8123 Fax. 0 2080 8198

August 6, 2020

**Subject** : Clarification on the Consolidated Financial Statements as at 31 March 2020

**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 30 June 2020 of the Company and its subsidiaries, as shown below;

Overall performance results of the Company and its subsidiaries for the quarter ending 30 June 2020, compared to the last year are provided below;

	<u>2020Q2</u>	<u>2019Q2</u>	<u>% Change</u>
Revenue from sale of goods and rendering of services	754	1,922	-61%
Cost of Goods Sold	795	1,592	-50%
Selling and General Administrative Expenses	122	187	-35%
Net Profit	(148)	170	-187%
Net Profit of Parent company	(143)	170	-184%

## Performance Analysis and Discussion

In the second quarter of 2020, net loss of the Company and its subsidiaries was Baht 148 million, a Baht 318 million or 187% decline from the same period last year. The decline can be explained by lower production volume of the automotive industry and agricultural machinery industry as a result of COVID-10 outbreak.

### Total Revenue

In the second quarter of 2020 and 2019, total revenues of the Company and its subsidiaries was Baht 781 million and Baht 1,955 million, respectively, a decline of Baht 1,174 million or 61% from the same period last year. The revenue from sale of goods and rendering of services was Baht 754 million, a decline of Baht 1,168 million or 61% from the same period last year. The revenue from sale of goods and rendering of services was lower as a result of 70% decline in production volume in automotive industry and 44% decline in agricultural machinery industry.

### Cost of Goods Sold

In the second quarter of 2020 and 2019, Cost of goods sold was Baht 795 million and Baht 1,592 million, respectively, an decline of Baht 797 million or 50 % from the same period last year, The change is mainly driven by the sales volume which is significantly reduced.



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## Selling and Administrative expense

In the second quarter of 2020 and 2019, Selling and Administrative expense was Baht 122 million and Baht 187 million, respectively, a decline of Baht 65 million or 35% from the same period last year, The reduction can be explained by cost control measures and lower delivery expense.

## Financial Position (in comparison with as of 31 December 2019)

Overall financial position of the Company and its subsidiaries as of 30 June 2020, compared to the statement of financial position as of 31 December 2019, was Baht 8,188 million and Baht 9,311 million, respectively, an decrease of Baht 1,123 million or 12%, which can be explained as follows.

### Total Assets

As at 30 June 2020, total assets was Baht 8,188 million, decreased Baht 1,123 million from 31 December 2019, a decrease from Trade account receivable of Baht 779 million and Fixed assets of Baht 117 million (the depreciation on period was Baht 297 million while the additional investment was Baht 180 million).

### Total Liabilities

As at 30 June 2020, total liabilities was Baht 1,367 million, decreased by Baht 741 million from 31 December 2019, a decrease from Trade account payable of Baht 488 million, Repayment of Short-term loans of Baht 90 million and Long-term loans from banks of Baht 47 million according to the contract and Income tax payable of Baht 10 million.

### Shareholders' Equity

As at 30 June 2020, shareholder equity was Baht 6,821 million decreased by Baht 382 million from Baht 7,203 million as at 31 December 2019. The decrease can be explained by dividend paid of 425 million and net profit from operating for the period of Baht 43 million and Non-Controlling interest of Baht 38 million.

Your acknowledgement of the above mention clarification is highly appreciated

Yours faithfully,

(Mr. Nuttakajorn Yanpirat)

Vice President - Finance & Accounting and Information Technology