



**SOMBOON**  
ADVANCE TECHNOLOGY

**Drive Business toward  
a Sustainable Future**

# Opportunity Day YE2023

19<sup>th</sup> March 2024

# Disclaimer



The information contained in this presentation is prepared by Somboon Advance Technology PCL. The presentation is intended solely for reference only. In addition, such information contains expectation, projections and forward-looking statements that reflect the company's current views with respect to future events and financial performance. These views are based on assumptions subject to various risks and uncertainties. No assurance is given that future events will occur, that projections will be achieved, or that the assumptions are correct. Actual results may differ materially from those projected.



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**Highlight &  
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4Q23**

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Automotive &  
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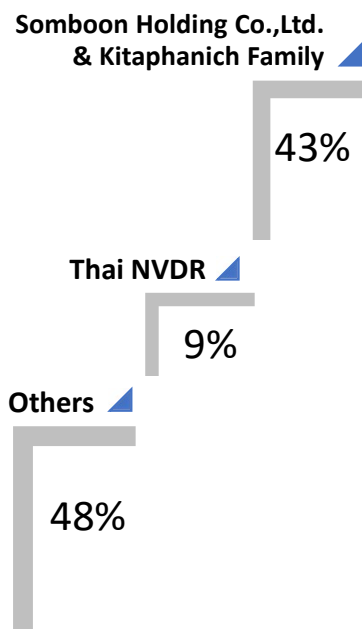
Sustainability  
Development

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Q&A

# SAT Shareholding and Investment Structures

## Shareholding Structure



## SAT's Investment

**Somboon Forging Technology (SFT): Forging**  
**International Casting Product (ICP): Casting**  
**Somboon Malleable Iron Industrial (SBM): Machining**



**Somboon Advance Agriculture (SAA)**



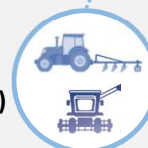
> 50%



**Bangkok Spring Industrial (BSK)**



**Somboon Tron Energy (STRON)**



**Mubea Somboon Automotive (MSA)**  
**Tsuchiyoshi Somboon Coated Sand (TSC)**  
**Yamada Somboon (YSC)**  
**Nisshinbo Somboon Automotive (NSA)**  
**Somboon Somic Manufacturing (SSMC)**



**Others  
Businesses**  
< 50%



**Somboon Siasun Tech (SST)**

# Business Timeline

## Local Thai Supplier

**1962:** Establishment of Somboon Spring Part., Ltd. into **REM market**

**1975:** Establishment of Somboon Malleable Iron Co., Ltd. ("**SBM**")



## Expansion Footprint

**1990: JVs:**

- Yamada Somboon Co.,Ltd.
- Tsuchiyoshi Coated Sand Co.,Ltd.
- Nisshinbo Somboon Automotive Co.,Ltd.
- Somboon Somic Co.,Ltd.

**1995:** Establishment of Somboon Advance Technology ("**SAT**") with Technical Assistance from Gohsyu and Ibara Seiki



## Enhance People's Capabilities

**2014:** Establishment of Somboon Forging Technology ("**SFT**") and Somboon Learning Academy ("**SLA**")



## Restructure for New business growth

**2021:** SAT Transfer operation to SFT and make itself to be a "**Holding company**"

**2022:** SAT J/V with Tron E established new company name "Somboon Tron Energy Co.,Ltd." ("**STRON**")

**2023:** Establishment of "Somboon Advance Agriculture Co.,Ltd." ("**SAA**")

## From REM to OEM

**1977:** Establishment of Bangkok Spring Industrial ("**BSK**") with Technical Assistance ("TA") from Mitsubishi Steel (1983) and Somboon Spring transferred operation to Bangkok Spring (BSK)

**1984:** Began the move into **OEM market**



## Listed Company

**2005:** SAT get into **Stock Exchange of Thailand** and name change to "Somboon Advance Technology PCL."

**2006:** Bought up International Casting Products. ("**ICP**")



## Continued Expansion & Growth through Partnership

**2017:** SAT J/V with Mubea and established new company name "Mubea Somboon Automotive" ("**MSA**")

**2018:** BSK transfer its production spring business to MSA

**2020:** SAT J/V with Siasun established new company name "Somboon Siasun Tech Co.,Ltd." ("**SST**")





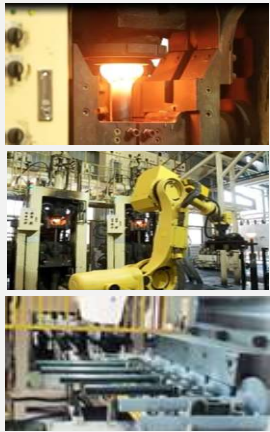
# Company Overview

## Automotive & Agricultural Parts Businesses

Automotive Industry (~80%-84%) and Tractor Industry (~16% - 20%)

### SFT

Process: Forging/ Machining



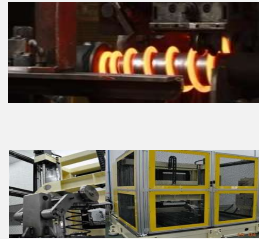
### ICP/SBM

Process: Casting/Machining



### MSA

Process: Bending/ Coiling



### SAA

Process: Forming



Automotive and Tractor

Automotive

Implement & Agri Tech

## New Businesses (~1%)

Implement & Agri Tech

Robot and Automation

Electric Vehicle Platform

### SAA

Process: Forming



### SST

Intelligent Logistics



SMART Factory



Robot



E – 3 Wheelers



Battery Packing



Customers



Kubota

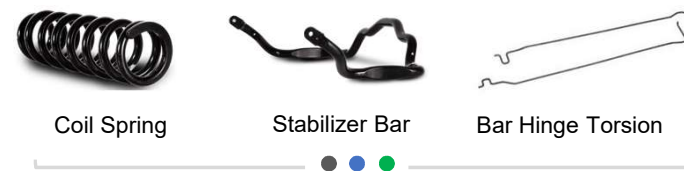


# Automotive Part Products

## SFT



## MSA



● ICE



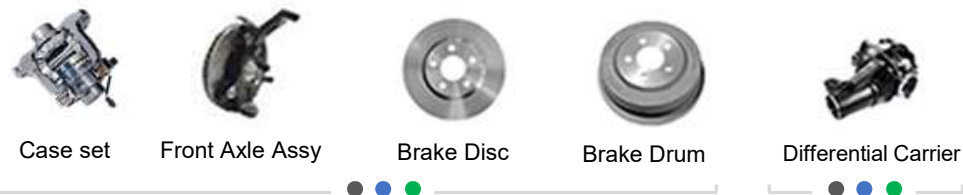
● HEV / PHEV



● BEV



**Effected Parts 3% - 5%**



## SBM/ICP

# Agriculture Machinery Part Products

## Tractor



Axle Shaft



Case Rear Axle



Case Front Axle



Axle Assy Rear

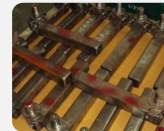


Rear Diff Assy

## Combine Harvester



Holder Bearing



Frame Tension



Case Bevel Gear



Roller 275



Differential Assy

## Implement



Case Drive



Rotary Blade



Assy Cutting Blade



# Strategic Directions

## Strategic Plan 2022 - 2026

### VISION

To be a trusted partner with leading engineering products and solutions that harmonizes the use of advanced technology with social and environmental sustainability

### New Businesses

Agriculture Equipment Business (SAA)

EV and Related Business (STRON)

Robot and Automation (SST)

### Automotive and Agricultural Parts Businesses

New Product Development

Asset Optimization

Operation Excellence

### SBG Philosophy

Smart People Business Trust Growth Society

### SMART Culture

Spirit of commitment/Integrity & Ethic , **M**aster of Learning & Applying Technology, **A**gility, **R**espect, **T**hink customer & Think value

### Sustainable Development Goals



Drive Business toward a Sustainable Future

# SAT Roadmap

## 2022

- New product : Intermediate Shaft.
- Signed licensing agreement with E-Tuk Factory as SMART E-TUK's production hub.
- Introduced E-3 Wheelers.



Intermediate Shaft

## 2023

- New product : Output shaft and Case set.
- Signed MOU with WICE for land development project.



Output Shaft

Case Set

## 2024 onwards

- Strengthen core competencies to gain competitive advantages & enhance global market expansion.
- Broaden into future automotive markets with new material/process/business model.
- Grow new business model in relevant emerging industry.

## Current Business

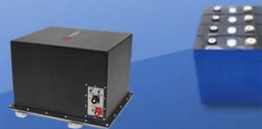
## New Businesses



E-3 Wheelers & Solution



AS/RS



Battery Pack/ Swap Battery



AGV/AMR/ Robots



Agriculture Equipment



Industrial robots

# 2023 highlights

## Financial Performance



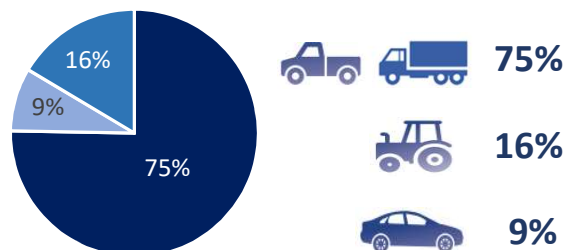
### 4Q2023

Sale Revenue	2,084 MB
EBITDA	372 MB
Net Profit	218 MB

### YE2023

Sale Revenue	9,089 MB
EBITDA	1,652 MB
Net Profit	979 MB

## Revenue contribution by type 2023



## Establish of Somboon Advance Agriculture ("SAA")



- SAA is established in April 23 and SOP in Jun'23

## Continue achieving cost reduction program in production lines

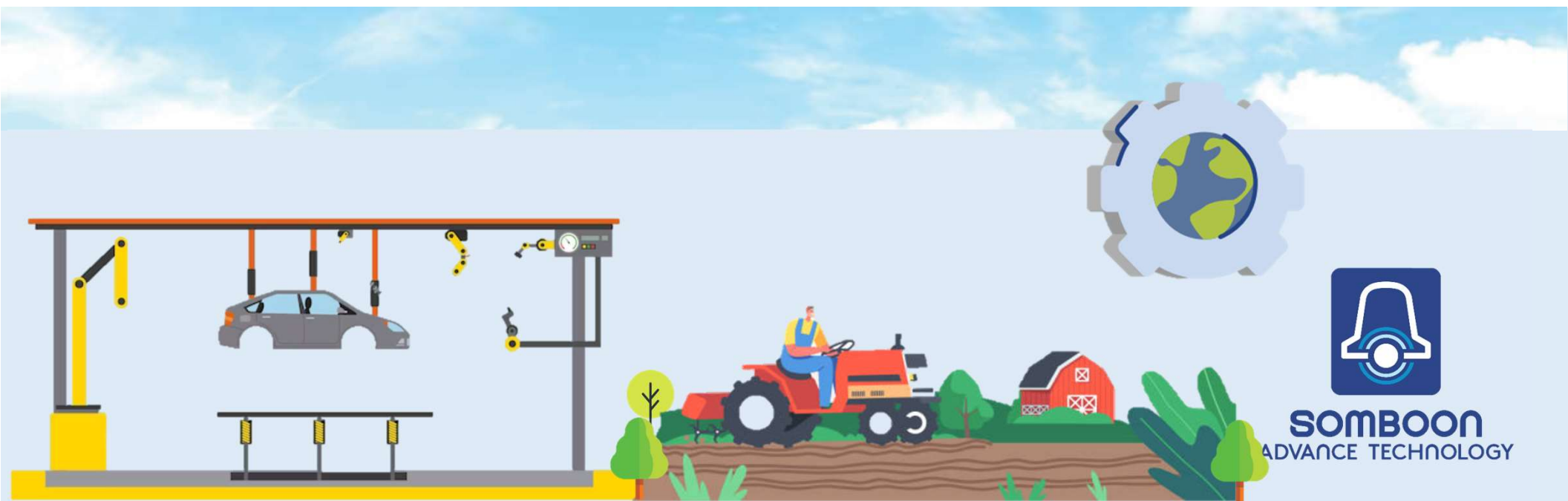


- Apply solar roof top to the rest building
- Change compressor in the factory

## STRON



- SOP in Sep'2023



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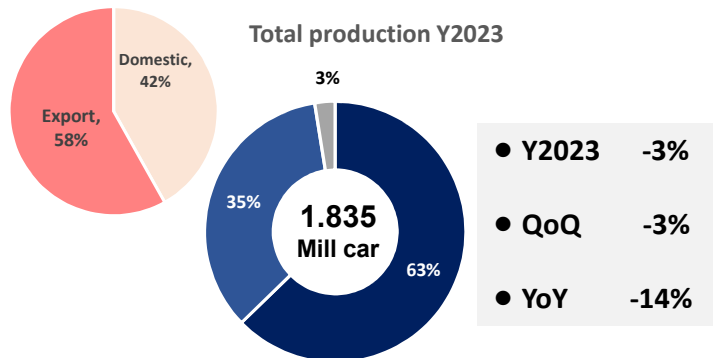
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Q&A

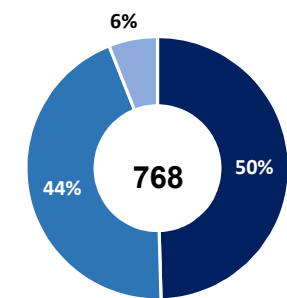


## Thailand Car Production

Unit: Thousand cars

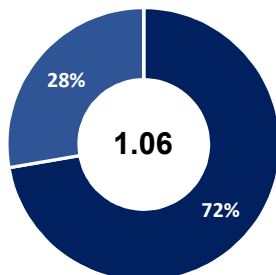


**Domestic production Y2023**



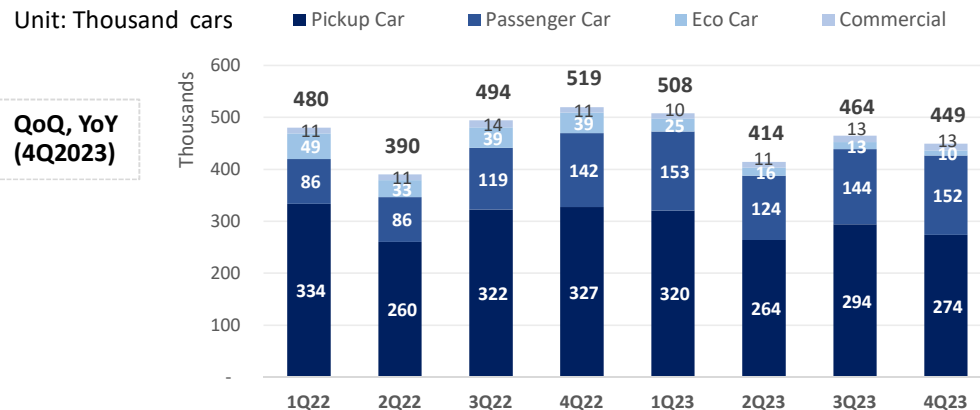
■ Pickup & PPV ■ Passenger & Eco ■ Other CV

**Export production Y2023**

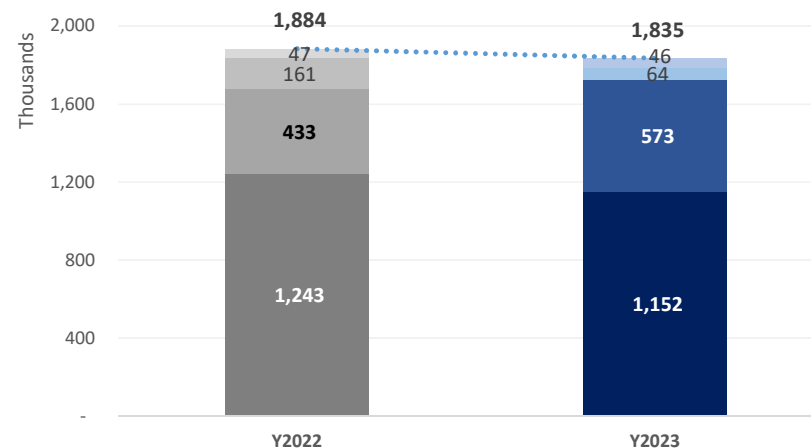


## Car Production by Type

Unit: Thousand cars



**Y2023**



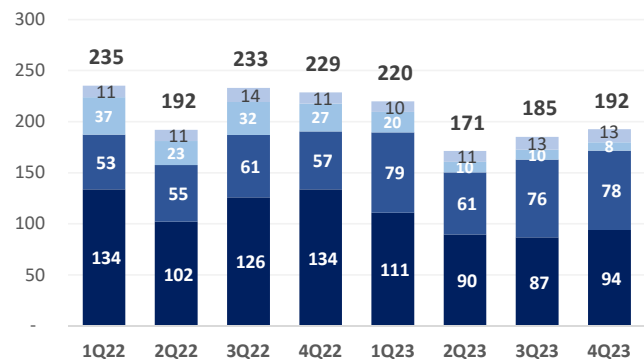
- QoQ** -3%:  
 P/U -7%  
 P/C +6%  
 ECO -25%  
 CV +2%
- YoY** -14%:  
 P/U -16%  
 P/C +7%  
 ECO -74%  
 CV +18%
- Y2023** -3%:  
 P/U -7%  
 P/C +32%  
 ECO -60%  
 CV -1%

## Domestic Car Production

Unit: Thousand cars

■ Pickup Car ■ Passenger Car ■ Eco Car ■ Commercial

QoQ, YoY  
(4Q2023)

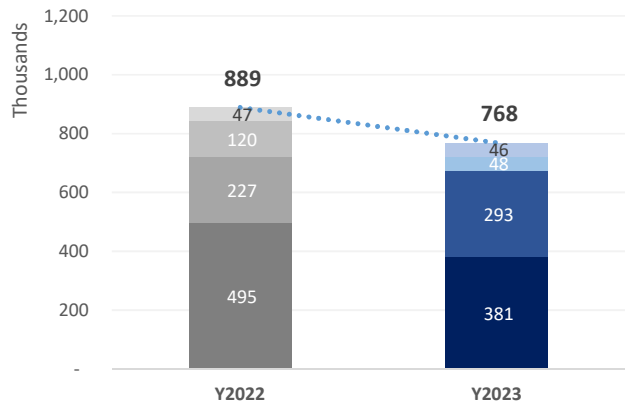


- QoQ +4%:  
P/U +8%  
P/C +2%  
ECO -20%  
CV +2%

- YoY -16%  
P/U -30%  
P/C +37%  
ECO -71%  
CV +18%

- Y2023 -14%:  
P/U -23%  
P/C +29%  
ECO -60%  
CV -1%

Y2023

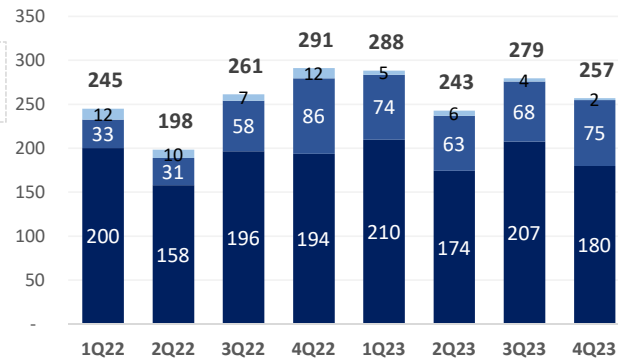


## Export Car Production

Unit: Thousand cars

■ Pickup Car ■ Passenger Car ■ Eco Car

QoQ, YoY  
(4Q2023)

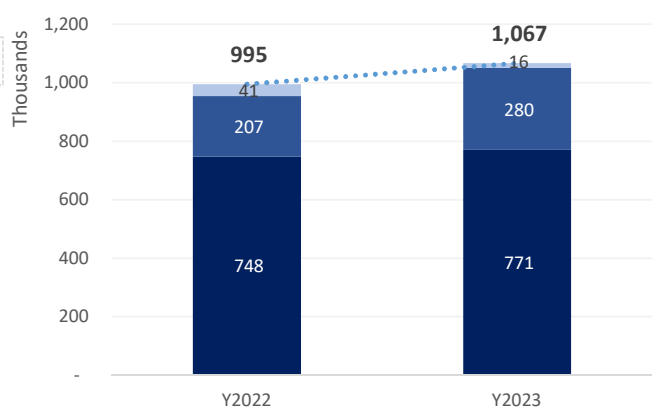


- QoQ -8%:  
P/U -13%  
P/C +9%  
ECO -41%

- YoY -12%  
P/U -7%  
P/C -13%  
ECO -81%

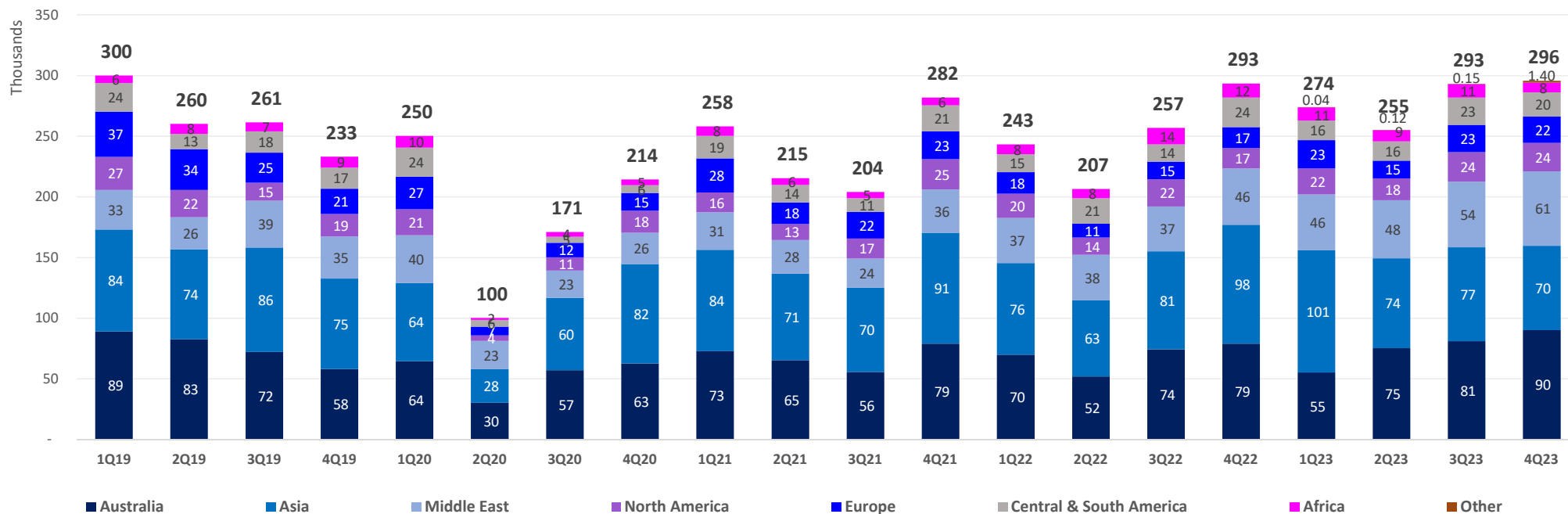
- Y2023 +7%  
P/U +3%  
P/C +35%  
ECO -60%

Y2023



# Car Export Destinations

Unit: Thousand cars



• **QoQ (+1%)** % Mainly from

- 1.) Middle East
- 2.) Australia

• **YoY (+1%)** % Mainly from

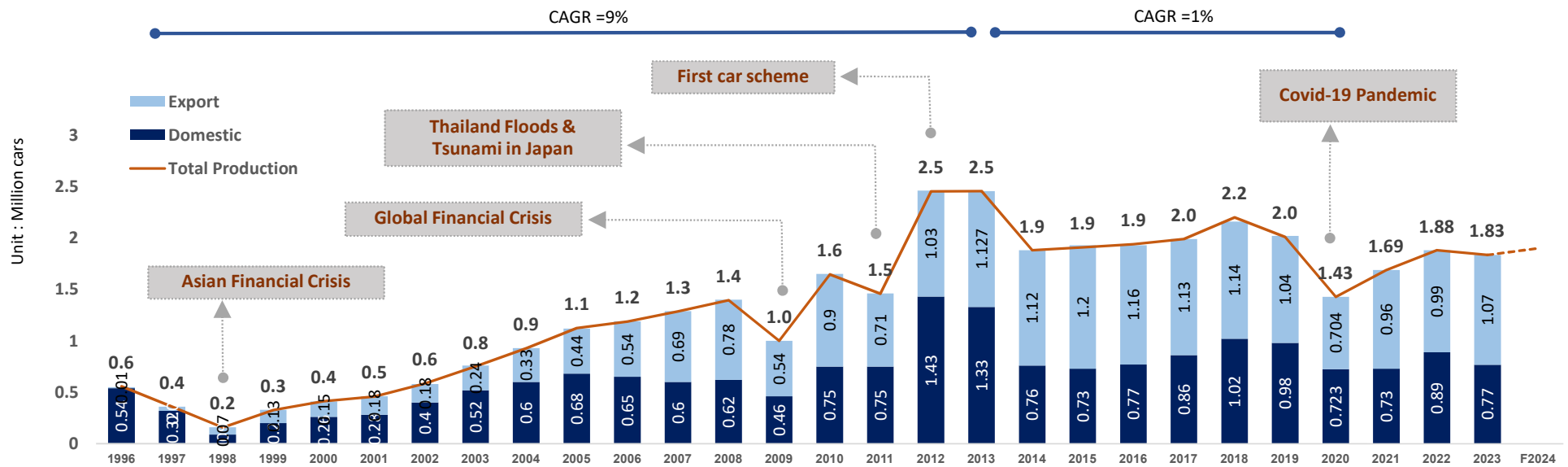
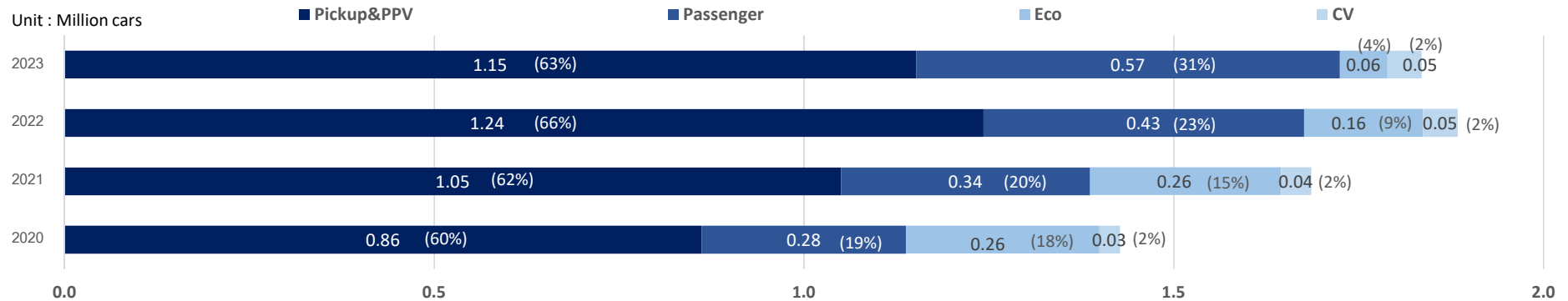
- 1.) Middle East
- 2.) Europe
- 3.) Australia

• **Y2023 (+12%)** % Mainly from

- 1.) Europe
- 2.) Middle East
- 3.) North America

- **4Q23: Thailand top export markets destination** are  
Middle East  
Australia

# Thailand automotive outlook

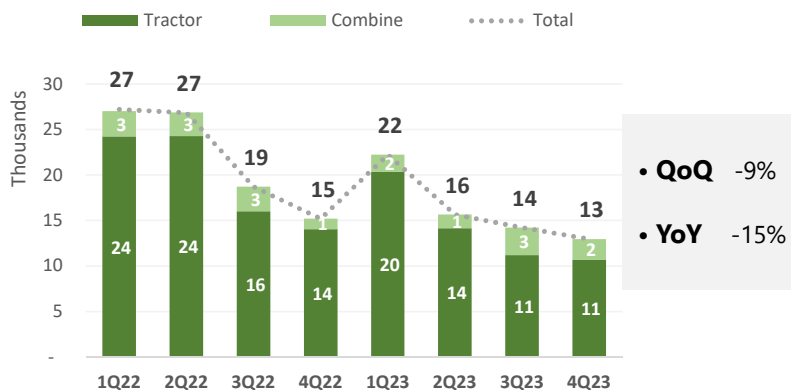




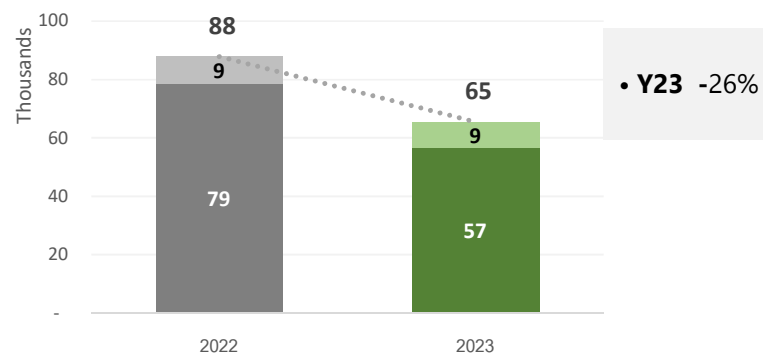
# Tractor production

## Tractor production by quarter

Unit: Thousand units



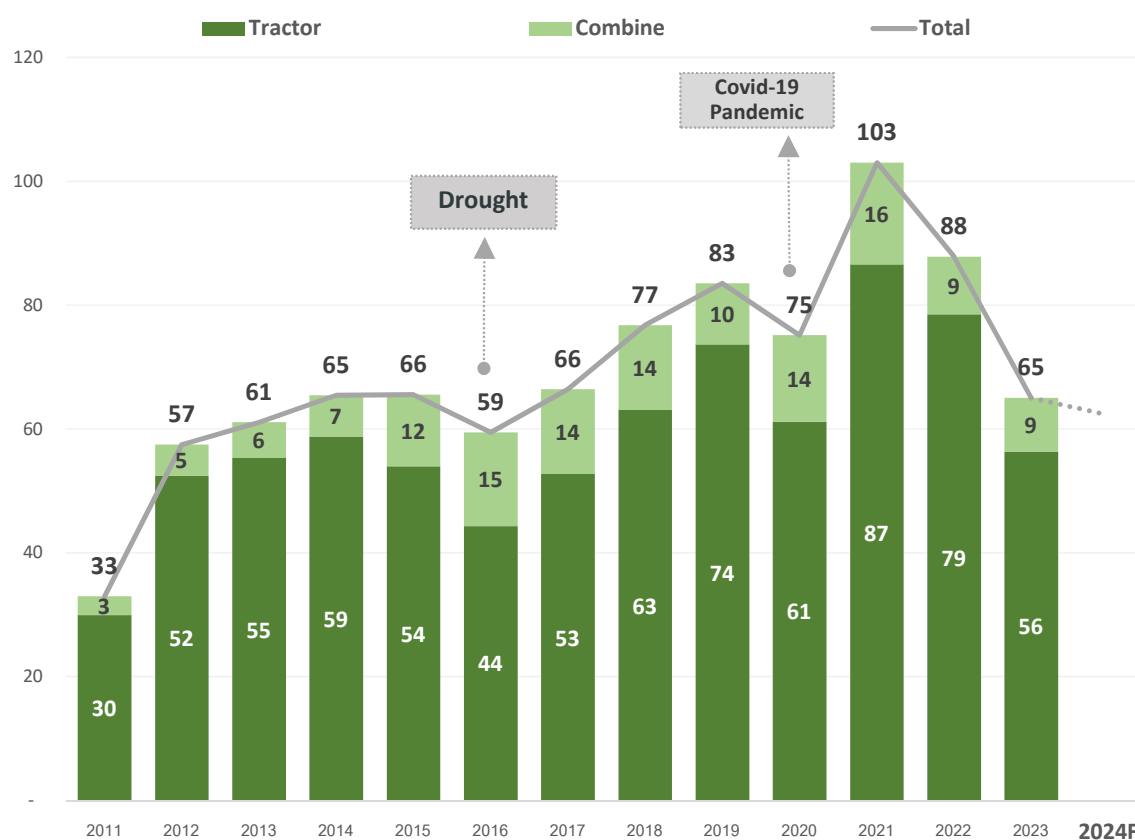
### Y2023



Source : Customer

## Tractor production outlook

Unit: Thousand units



Source : SAT's Forecast



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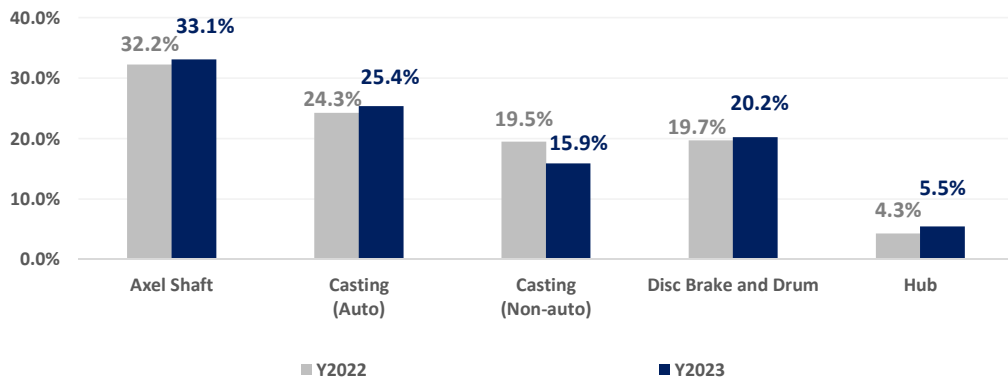
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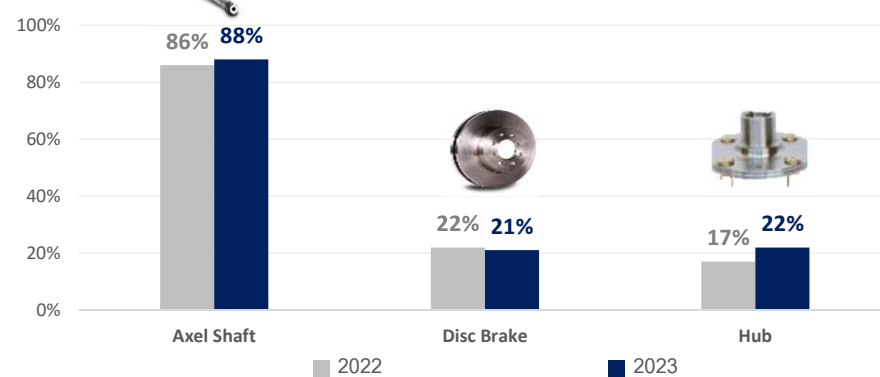
Q&A

# Sales 2023 vs 2022 Sales

## Sales Contribution



## Market Share



## Sales by Brands

Y2023



TOYOTA

HINO

MITSUBISHI

Kubota

ISUZU

Others

Y2022

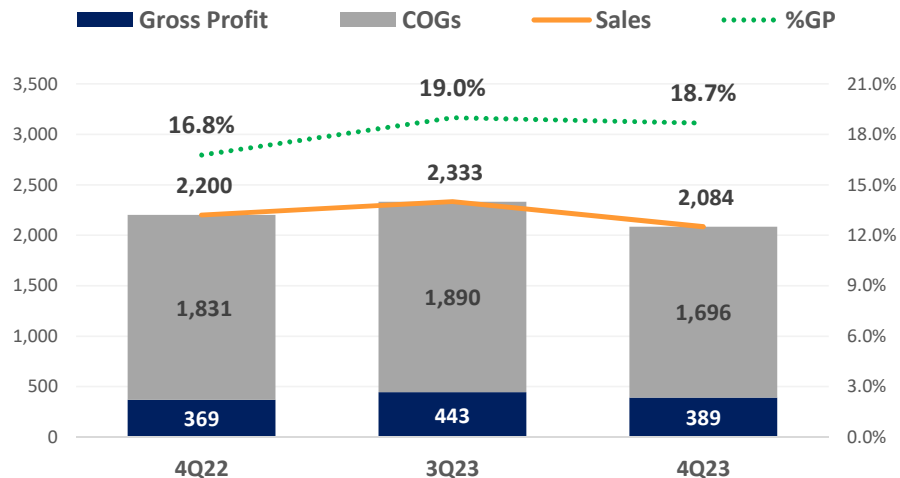


Note: \*Other : Other customers included direct export

# Sales and Gross Profit

Unit: Million Baht

QoQ, YoY  
(4Q2023)



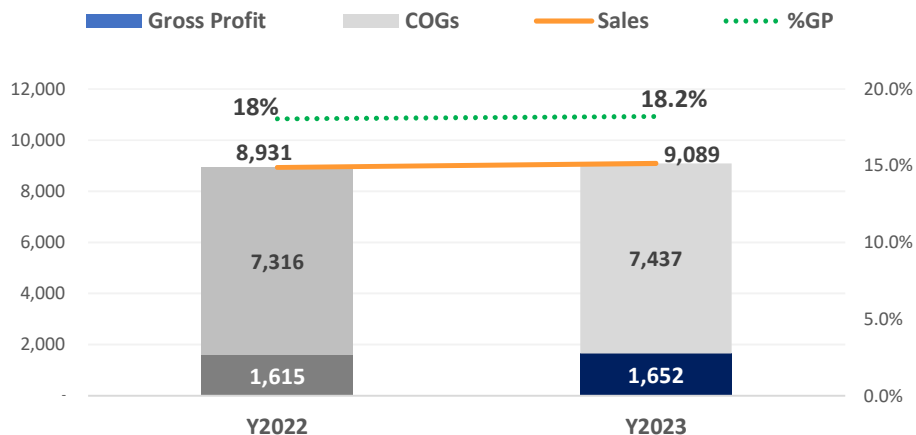
## QoQ

- ▼ Sales revenue decreased by -10.7% from both automotive and agriculture
- ▼ GP amount decreased by -12%
- ▼ %GP decreased by -0.3%

## YoY

- ▼ Sales revenue decreased by -5% mainly from both automotive and agriculture
- ▲ GP amount increased by +5%
- ▲ %GP increased by +1.9%

12M



## YE2023 vs YE 2022

- ▲ Sales revenue increased by +1.8% from the automotive growth in Thailand and full year impact of new order in Y2022
- ▲ GP amount increased by +2.2%
- ▲ %GP increased by +0.2%

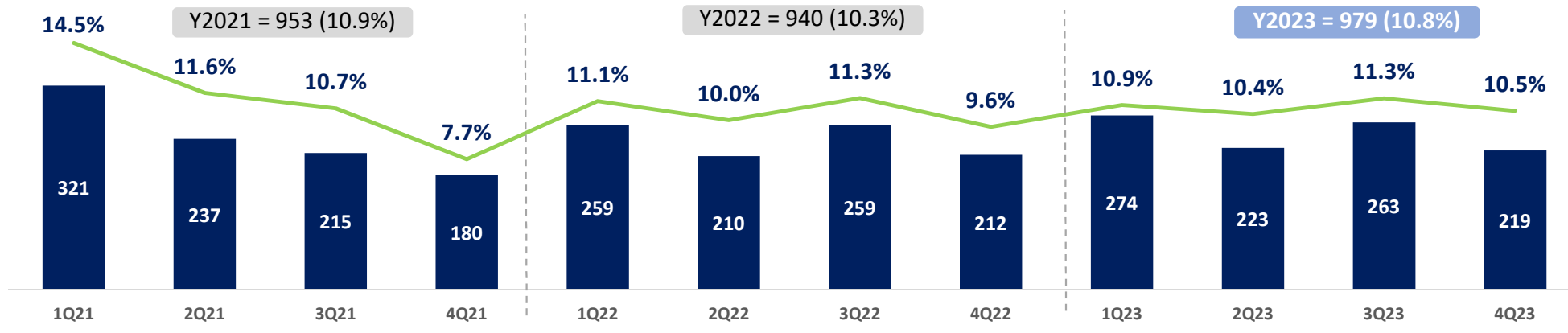


# Net Profit

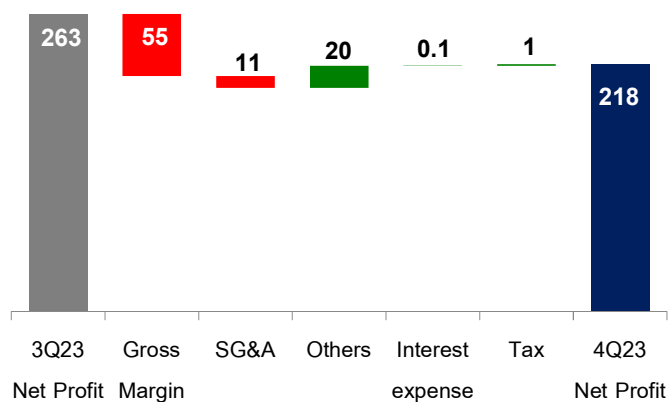
Unit: Million Baht

■ Net Profit

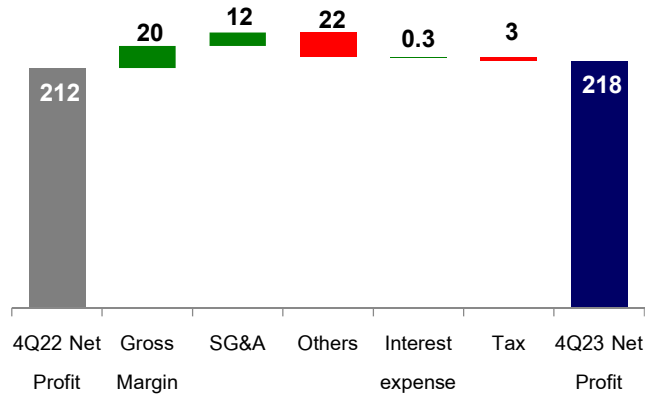
— %Net Profit



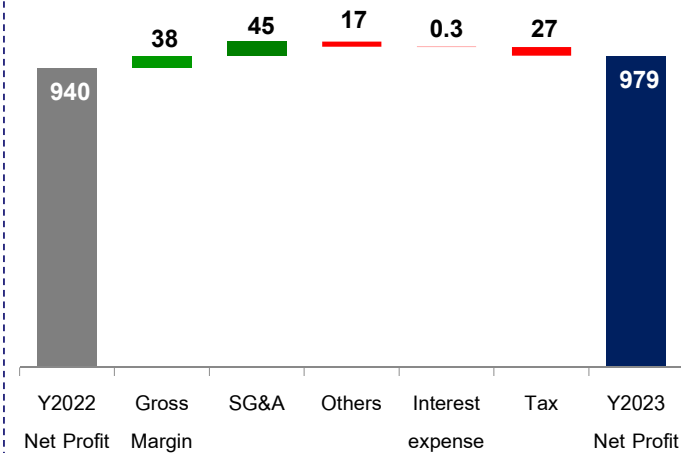
QoQ: 4Q23 vs 3Q23



YoY: 4Q23 vs 4Q22



12M2023



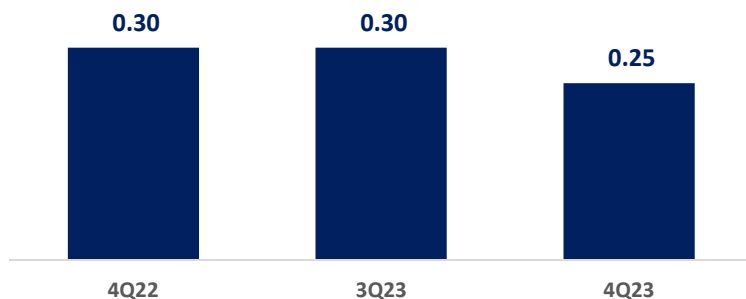
# Financial Ratio

## DE Ratio

(X)

Y2022 avg. = 0.31

Y2023 avg. = 0.29

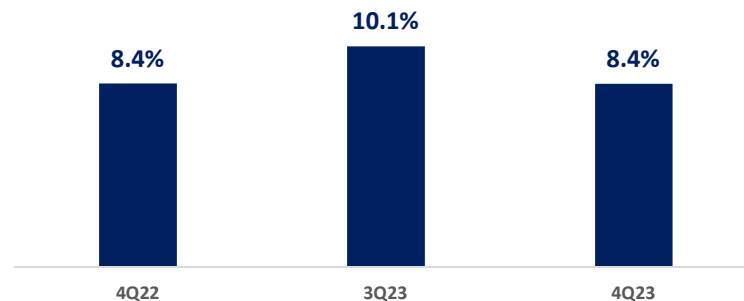


## Return on Asset

(%)

Y2022 avg. = 9.4%

Y2023 avg. = 9.3%



## EBITDA

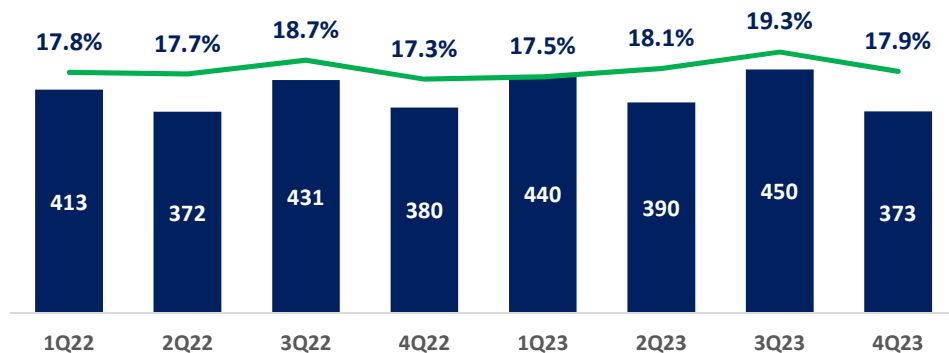
Unit: Millions THB

■ EBITDA

— % EBITDA

Y2022 avg. = 17.9%

Y2023 avg. = 18.2%

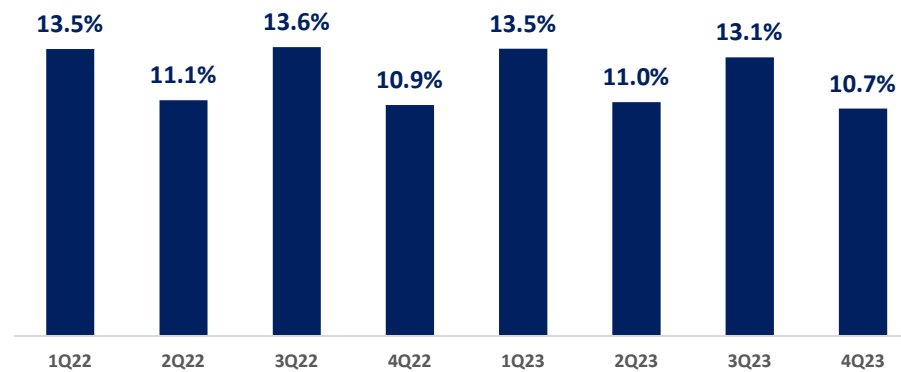


## Return on Equity

(%)

Y2022 avg. = 12.3%

Y2023 avg. = 12.1%



# Dividend Payments

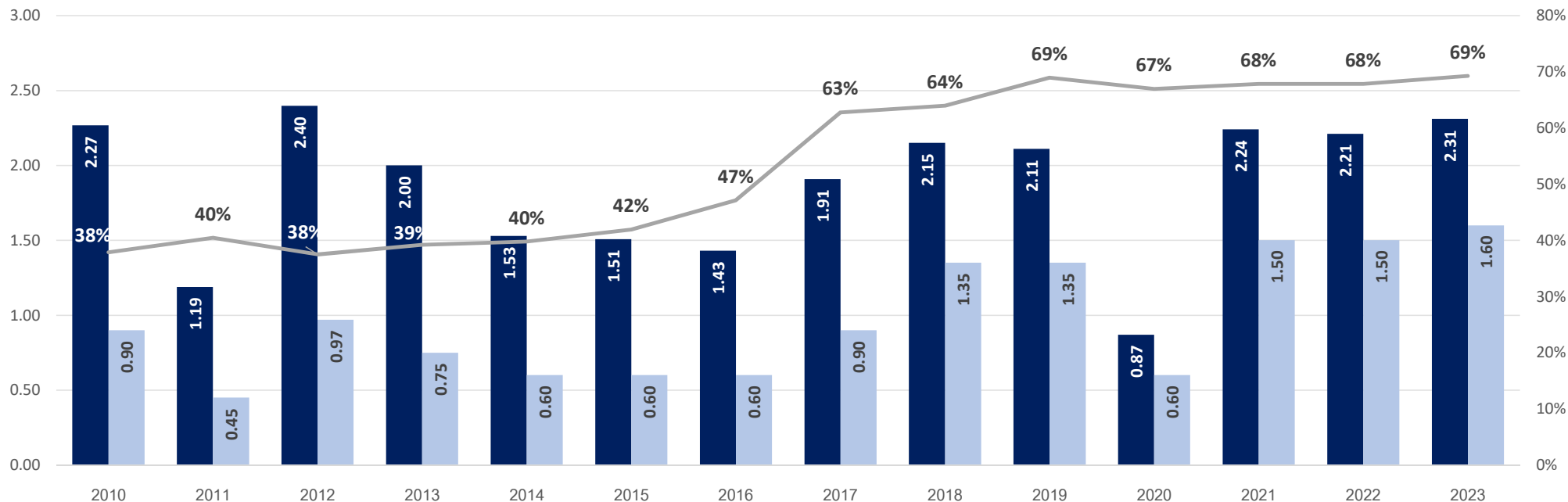
Unit: Baht per Share

■ EPS

■ DPS

— %Dividend Payout

Unit: % Payout



- Y2022: dividend payment is 1.50 baht per share
- Y2023: dividend payment is 1.60 baht per share

Note: Dividend policy at a minimum rate of 30% of net profit after tax and legal reserve

## Key Takeaways



- Estimated Thailand car production Y2024 is 1.9 mill car, increase +3.17% YoY (source: FTI) production for export about 1.15 mill car (65% of car production), domestic about 0.75 mill car (35%)
- Thailand still production based for pickup car
- New order in Y2023 will fully effect in Y2024



- Purchasing power decreased
- EL NINO effect, other natural disaster
- Geopolitical risk





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# Sustainability Development Performance 2023

Environmental 		
Indicator	Target	2023
<b>GHG -30% @2030</b>		
• Absolute	• 11% reduction	• 21.4% reduction
• Intensity	• 11% reduction	• 30.8% reduction
<b>Energy intensity</b>	4%	8.3%
<b>Waste</b>	2.5%	4.5%
<b>Water</b>	1.5%	23.6%

Social 		
Indicator	Target	2023
<b>Good Deeds</b>	100%	98%
<b>Training</b>	10 hrs.	13 hrs.
<b>LTIF</b>	0	0
<b>Employee Engagement</b>	Survey in Y2024	
<b>Create value for society</b>	0.5% of Net profit	1% of Net profit

Governance 		
Indicator	Target	2023
<b>Customer satisfaction</b>	100%	96%
<b>BCP 100%</b>	100%	100%
<b>Cyber security</b>	80%	92%
<b>QCC/Kaizen</b>	100%	100%
<b>Anti-corruption Supplier commitment with SAT (New supplier)</b>	100%	100%
<b>Anti-corruption Supplier commitment With CAC (Focus Group)</b>	100%	100%
<b>ESG Supplier Risk Assessment</b>	100%	100%
<b>Employee Code of Conduct training</b>	100%	89%
<b>Compliance</b>	100%	100%

# Rewards and Activities

## Social Awards



## Good Corporate Governance Awards



**CG Scoring Excellent 15 years in roll**

## Awards



## Environmental Awards

Carbon Footprint of  
Circular Economy  
Product Certification



**Sustainability  
Awards of Honor**

**9** years in roll

**SET** AA  
ESG Ratings 2023



Bronze Awards: Kubota Kaizen World Cup 2024



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## Somboon Advance Technology Public Company Limited



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### Investor Relation



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S A T



**THANK YOU**



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