



**SOMBOON**  
ADVANCE TECHNOLOGY

**Drive Business toward  
a Sustainable Future**

# Opportunity Day 1Q2024

23<sup>rd</sup> May 2024

# Disclaimer



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# SAT Shareholding and Investment Structures

## Shareholding Structure

43%

Somboon Holding Co.,Ltd.  
& Kitaphanich Family

Thai NVDR 9%

48%

Others

## SAT's Investment

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



> 50%



Bangkok Spring Industrial (BSK)



Somboon Tron Energy (STRON)



Somboon Advance Agriculture (SAA)

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

## New Businesses (~1%)

Automotive Industry (~80%) and Tractor Industry (~20%)

Implement & Agri Tech

Robot and Automation

Electric Vehicle Platform

SFT

ICP/SBM

MSA

SAA

SST

STRON

Process: Forging/ Machining

Process: Casting/Machining

Process: Bending/ Coiling

Process: Forming

Intelligent Logistics

E - 3 Wheelers



Battery Packing



SMART Factory



Robot



Automotive and Tractor

Automotive

Implement & Agri Tech

Customers



# Products

## Automotive



● ICE

● HEV / PHEV

● BEV



SFT



Output Shaft



Axle shaft



Inner shaft



Hub



Intermediate Shaft

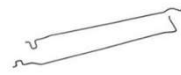
MSA



Coil Spring



Stabilizer Bar



Bar Hinge Torsion

SBM  
&  
ICP



Case set



Front Axle Assy



Brake Disc



Brake Drum



Differential Carrier



Exhaust Manifold



Timing Cover



Camshaft



Flywheel

BEV Effected Parts 3% - 5%

## Agriculture Machinery Part



### Tractor



Axle Shaft



Case Rear Axle



Case Front Axle



Axle Assy Rear



Rear Diff Assy

### Combine Harvester



Holder Bearing



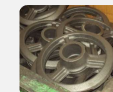
Case Bevel Gear



Differential Assy



Frame Tension



Roller 275

### Implement



Case Drive



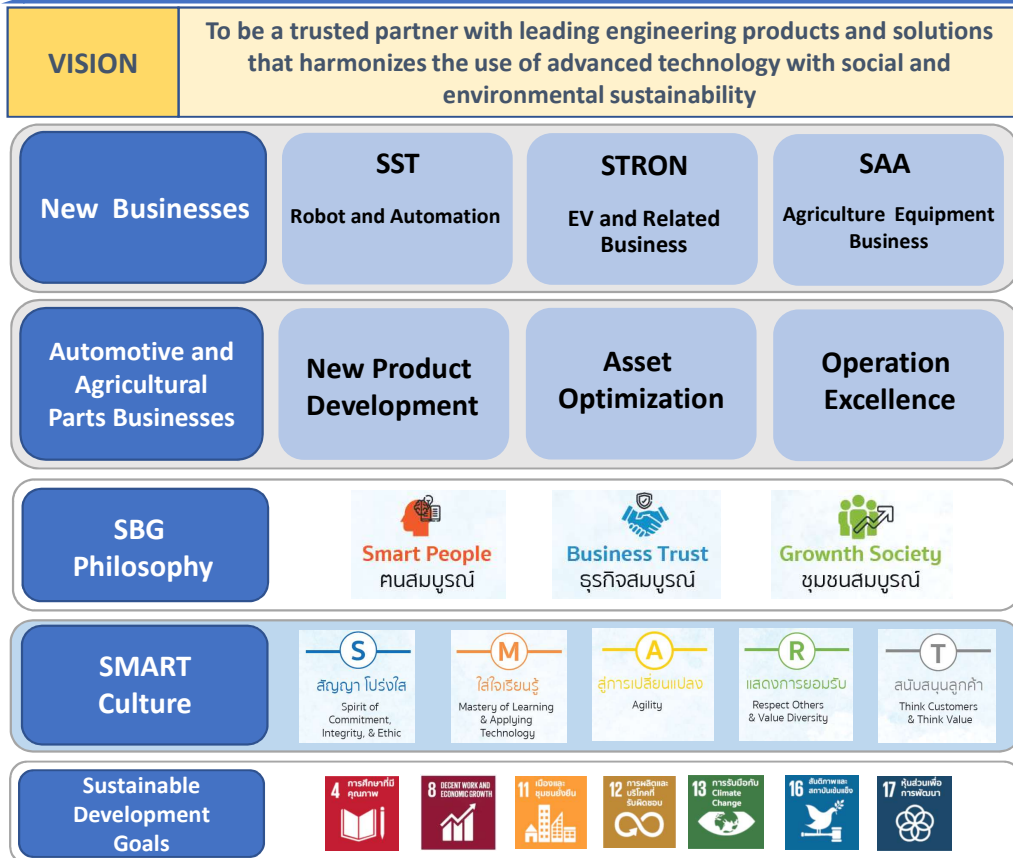
Rotary Blade



Assy Cutting Blade

# Strategic Directions

## Strategic Plan 2022 - 2026



Drive Business toward a Sustainable Future



# SAT Roadmap

## 2022

- New product : Intermediate Shaft.
- Established JV Company STRON: EV platform, battery pack, electrical system integration, automotive automatic system and etc.
- Introduced E-3 Wheelers

Intermediate Shaft



## 2023

- New product : Output shaft and Case set
- Established SAA: Agricultural machinery parts, agricultural machinery, implements and equipment

Output Shaft



Case Set



Rotary Blade



## 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



Industrial robots



AS/RS



Battery Pack/ Swap Battery



AGV/AMR/ Robots



Agriculture Equipment



# 1Q2024 highlights

## Financial Performance



**2,044 MB**

*Sales Revenue*



**348 MB**

*EBITDA*

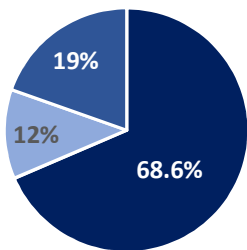


**187 MB**

*Net Profit*



## Revenue contribution by type 1Q2024



**69%**

**19%**

**12%**

## Continue achieving cost reduction program in production lines



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



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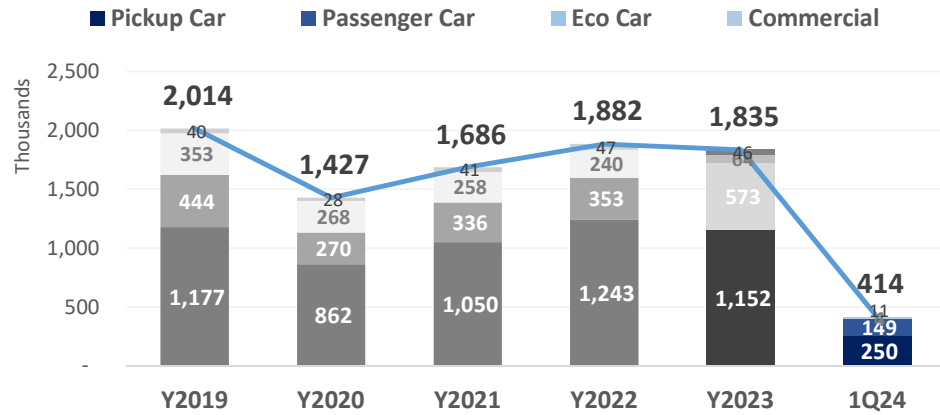
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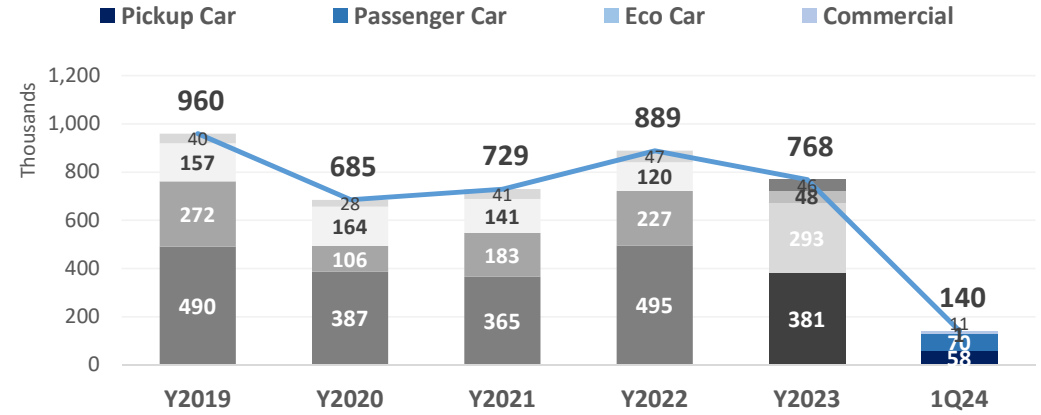
Q&A

# Automotive Industries: YTD

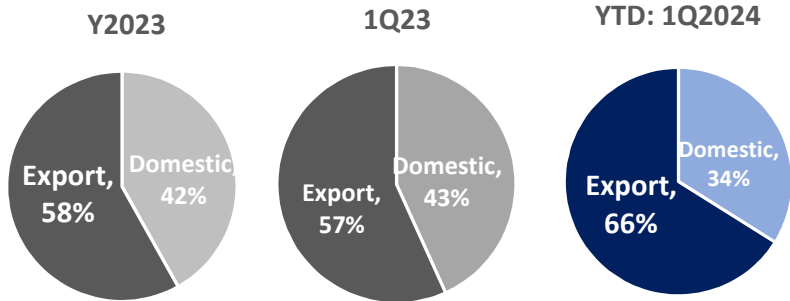
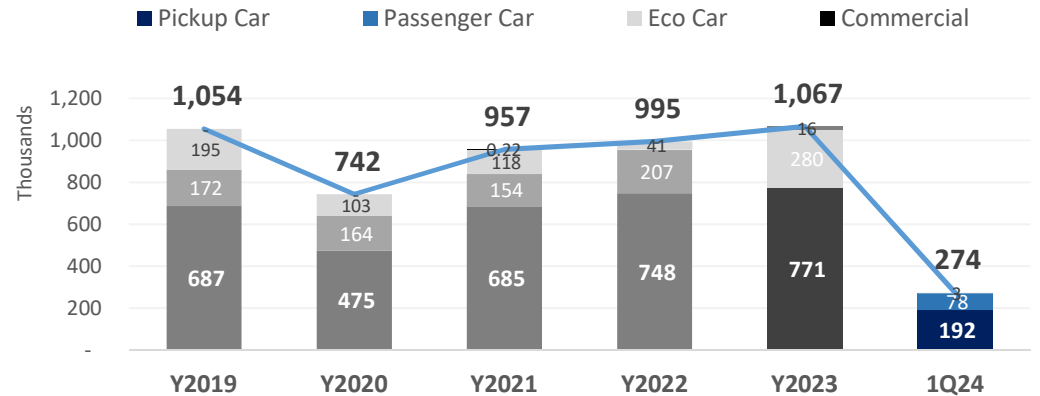
## Thailand Car Production



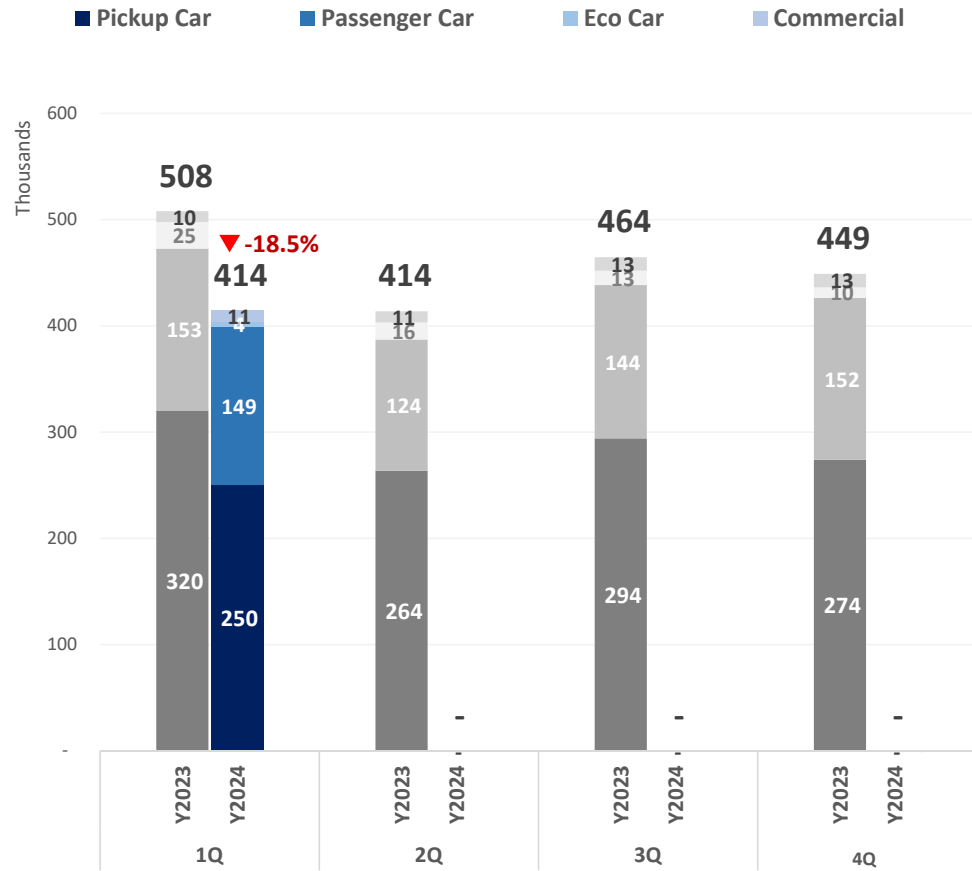
## For Domestic



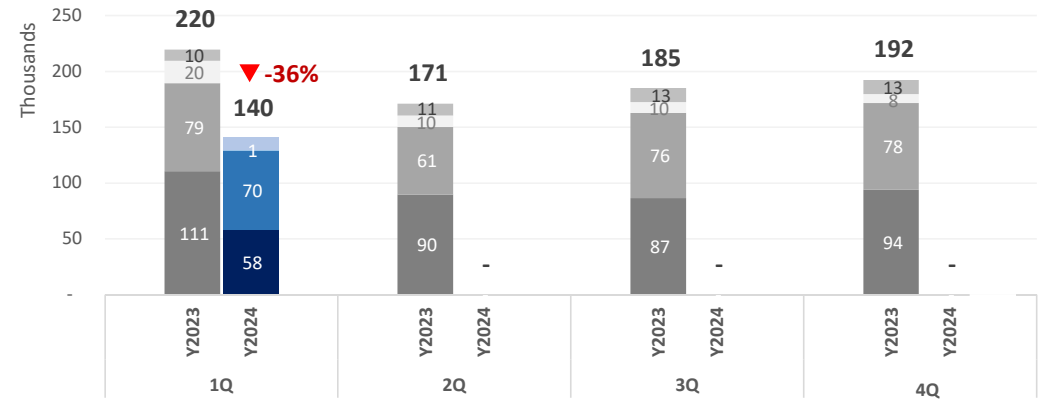
## For Export



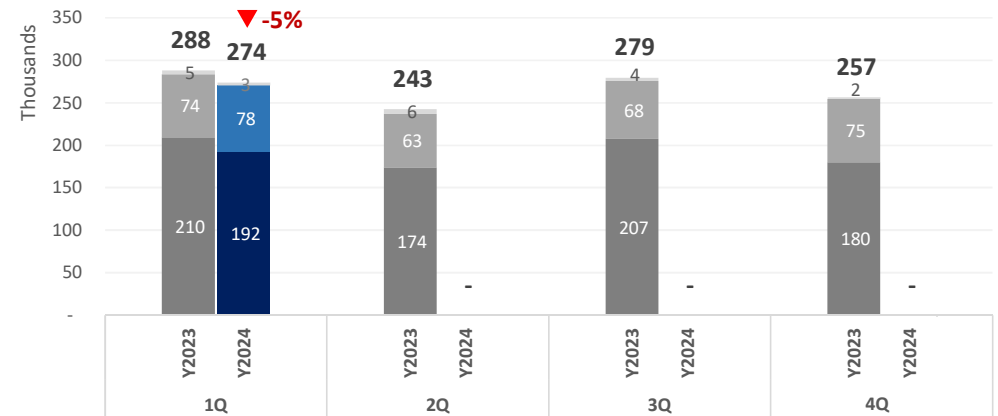
## Thailand Car Production



## For Domestic

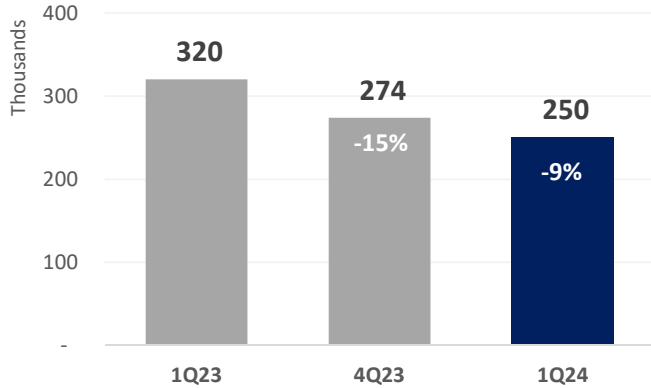


## For Export

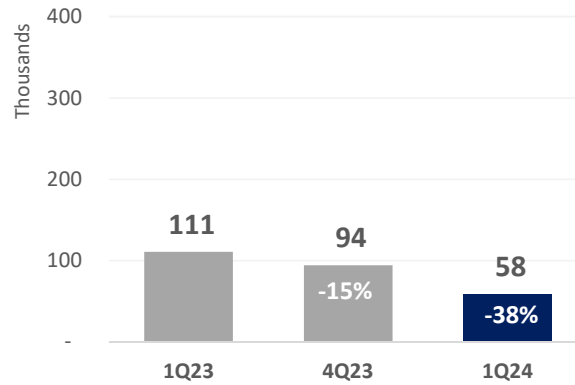


# Automotive Industries: by car types

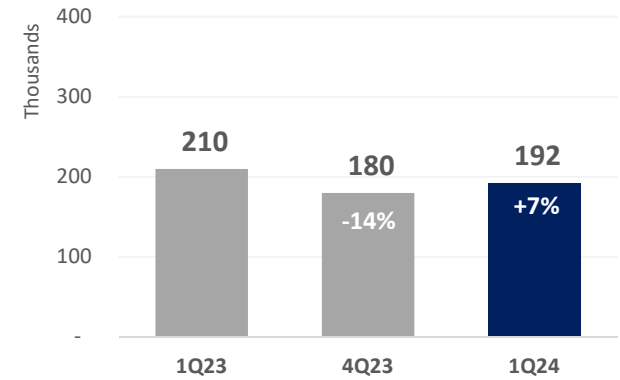
**Thailand pickup car production**



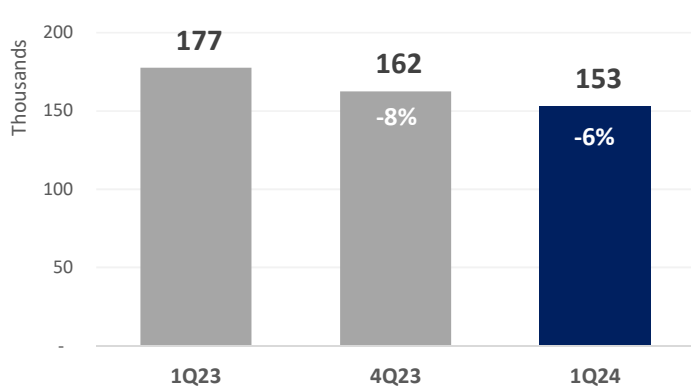
**Pickup: Domestic**



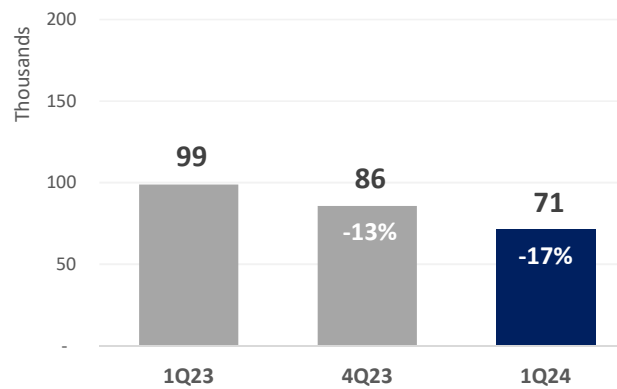
**Pickup: Export**



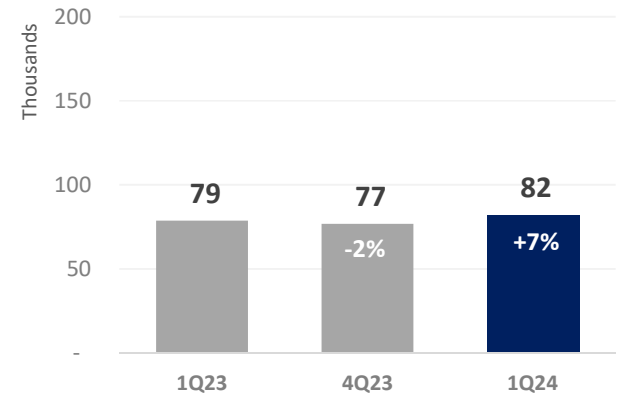
**Thailand passenger car production**



**Passenger car: Domestic**

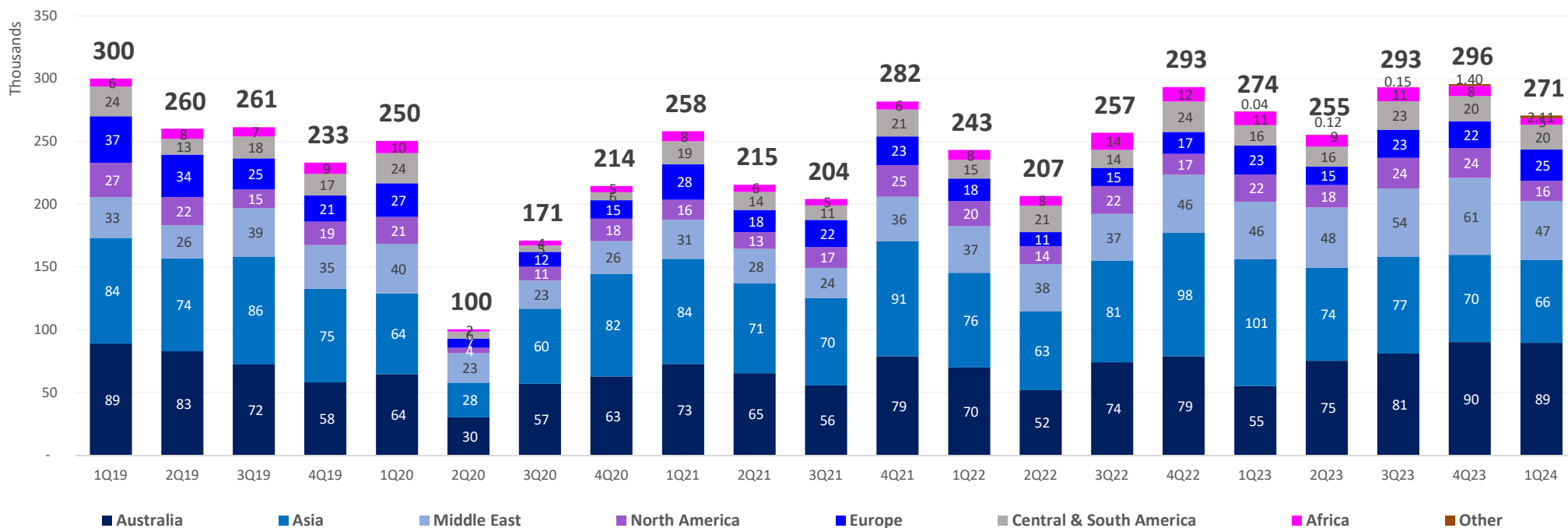


**Passenger car: Export**



# Car Export Destinations

Unit: Thousand cars



• **QoQ (-8.5%)** % Mainly from

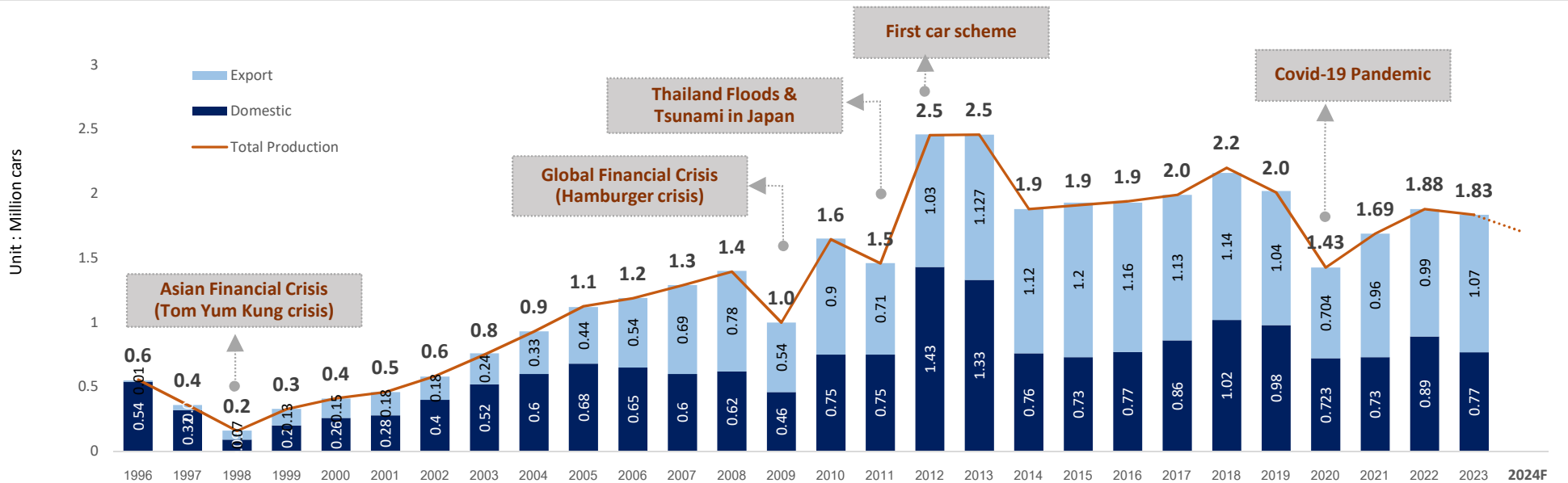
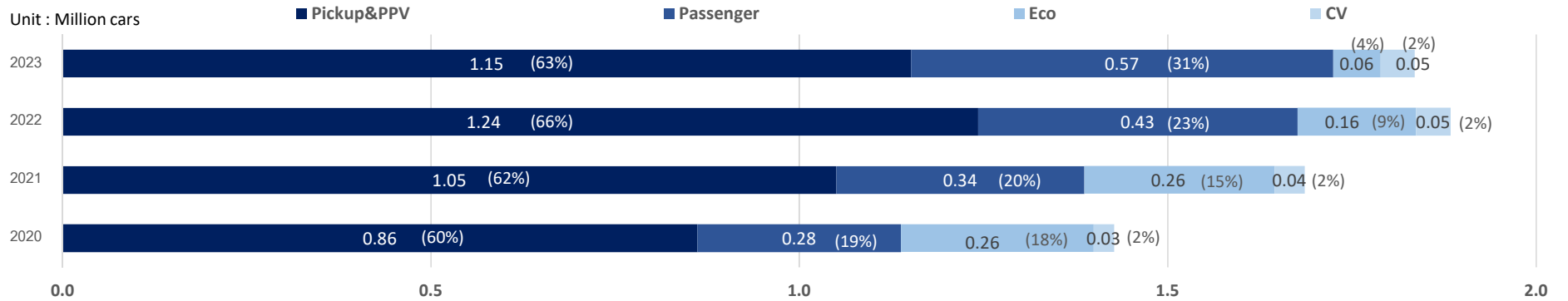
- 1.) Africa
- 2.) North America
- 3.) Middle east

• **YoY (-1.2%)** % Mainly from

- 1.) Africa
- 2.) Asia
- 3.) North America

• **1Q2024: Thailand top export markets destination** are Australia, Asia, Middle East

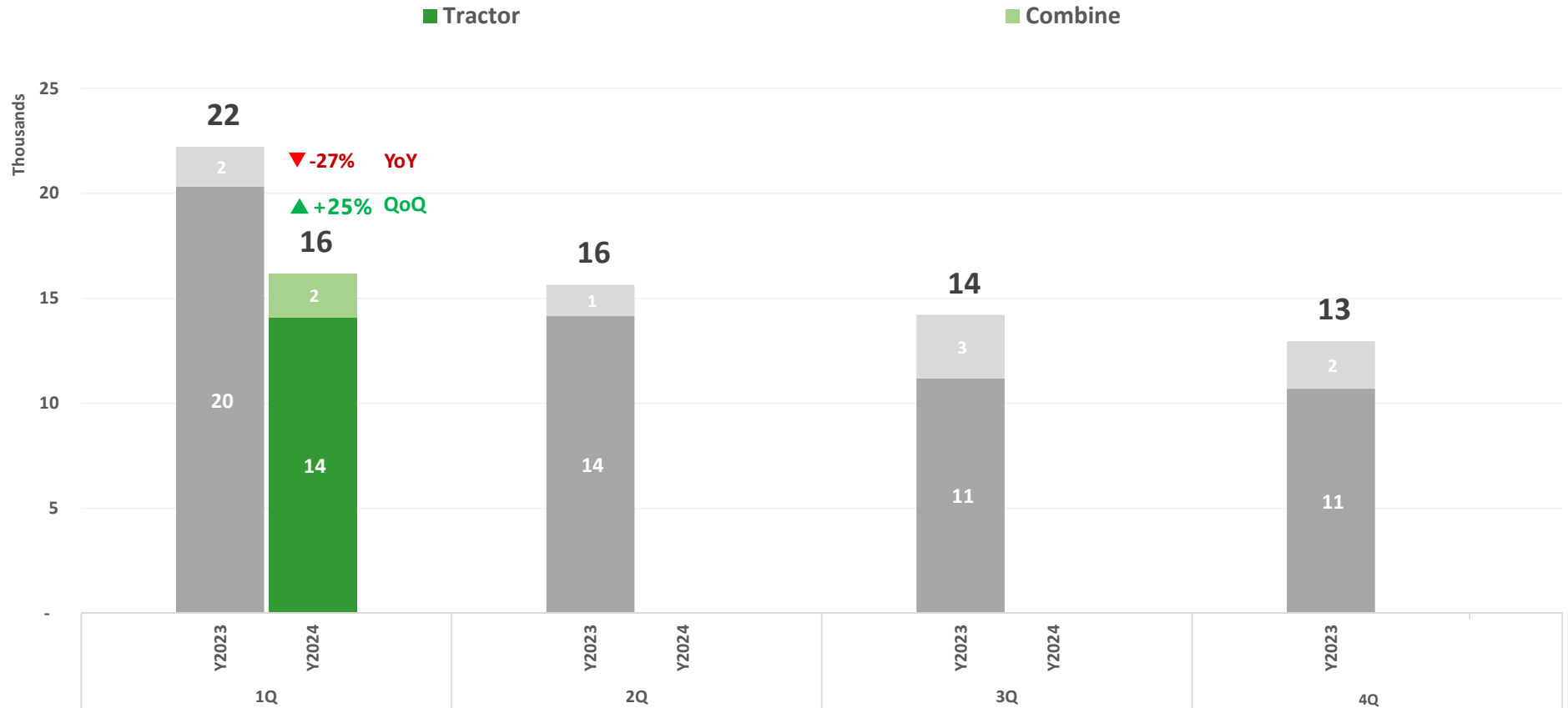
# Thailand automotive outlook





# Tractor production

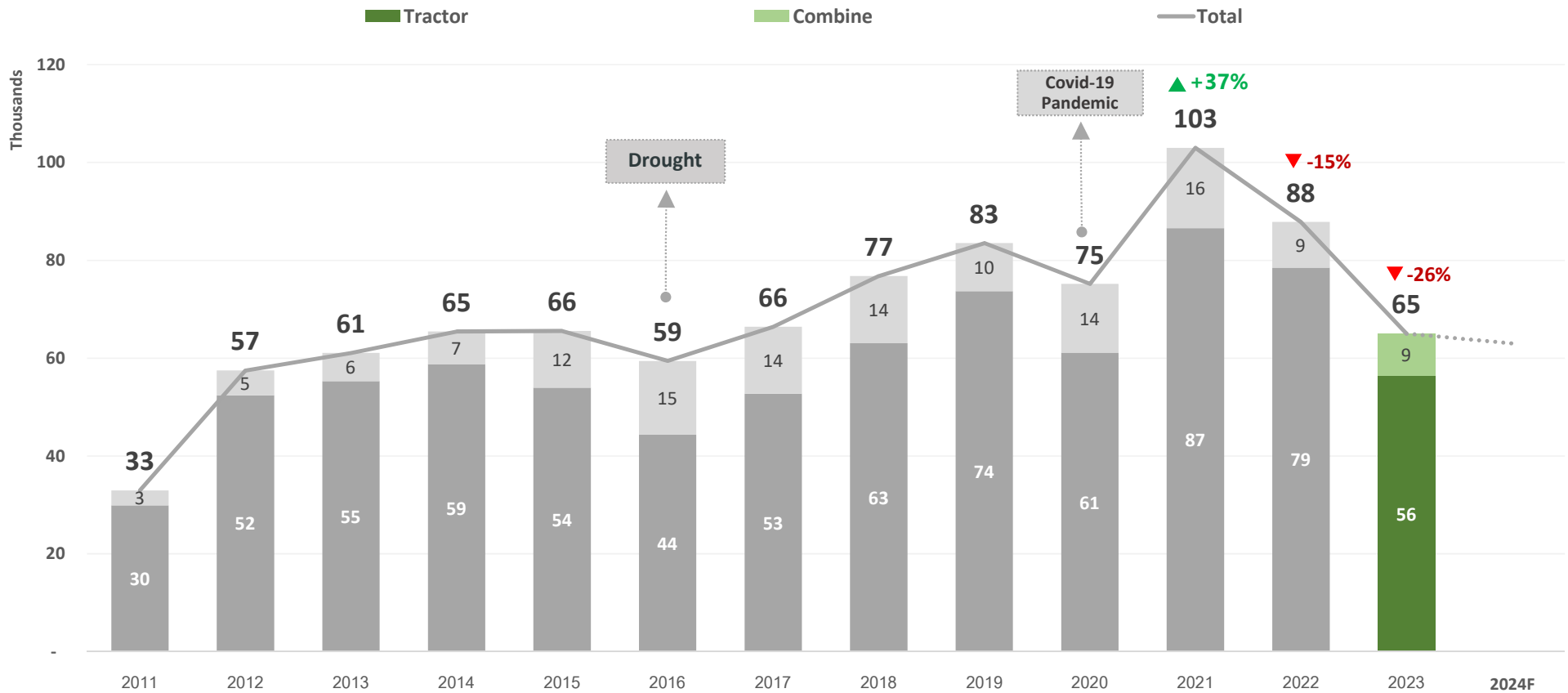
## Tractor production: YoY, QoQ



Source : Customer

# Tractor production

## Tractor production outlook



Source : Customer and SAT's forecast

# Key Takeaways



- Thailand still production based for pickup car
- New order in Y2023 will fully affect in Y2024



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



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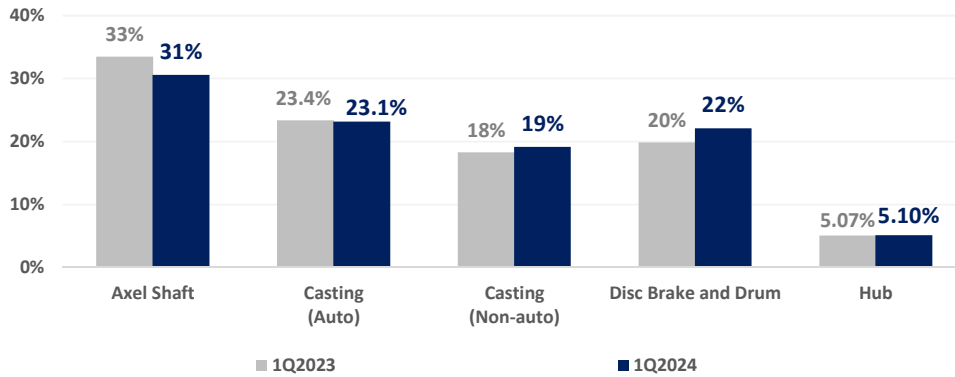
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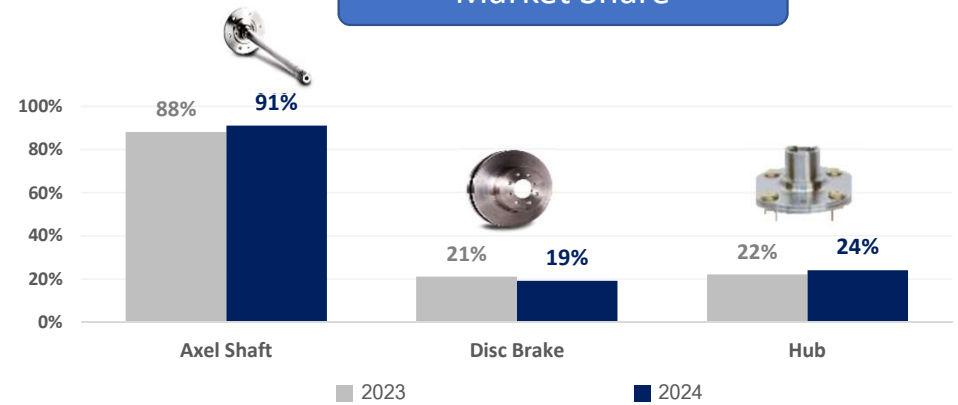
Q&A

# Sales 1Q2024 vs 1Q2023 Sales

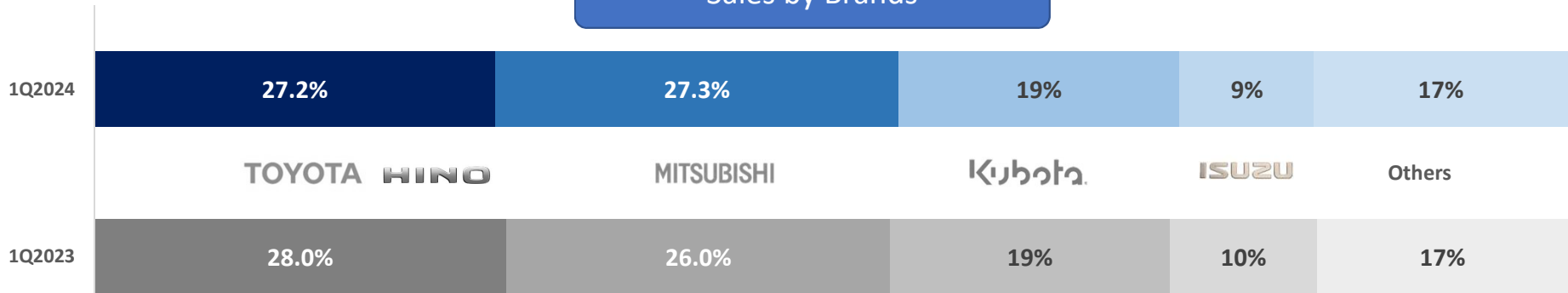
## Sales Contribution



## Market Share



## Sales by Brands

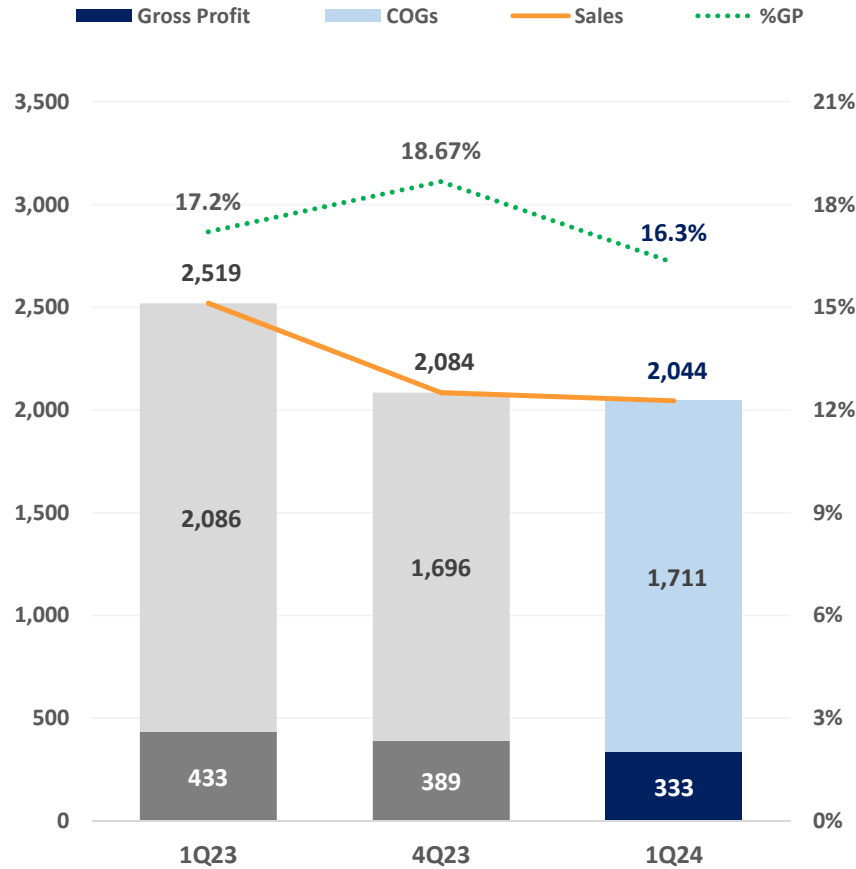


Note: \*Other : Other customers included direct export

# Sales and Gross Profit

Unit: Million Baht

QoQ, YoY  
(1Q2024)



### QoQ

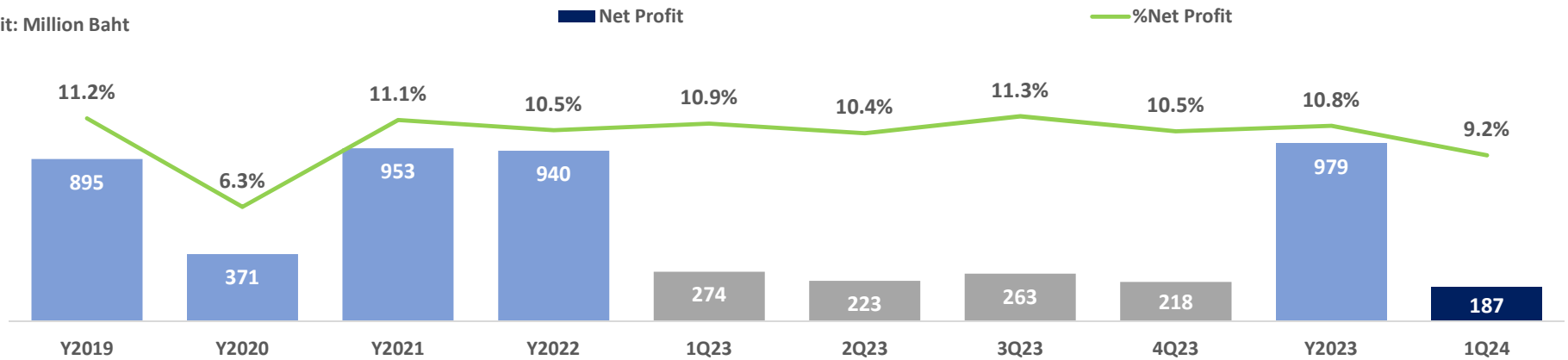
- ▼ Sales revenue decreased by -1.9%, mainly from automotive
- ▼ GP amount decreased by -14.4%
- ▼ %GP decreased by -2.4%

### YoY

- ▼ Sales revenue decreased by 18.9%, mainly from automotive
- ▼ GP amount decreased by -23%
- ▼ %GP decreased by -0.9%

# Net Profit

Unit: Million Baht



## QoQ: 1Q24 vs 4Q23



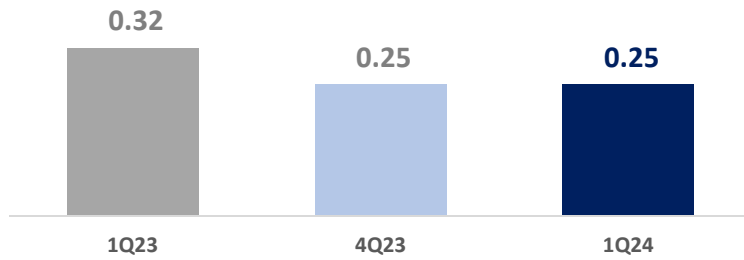
## YoY: 1Q24 vs 1Q23



# Financial Ratio

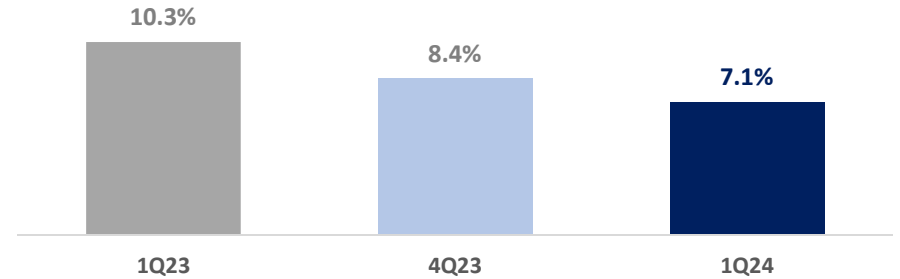
## DE Ratio

(X)



## Return on Asset

(%)

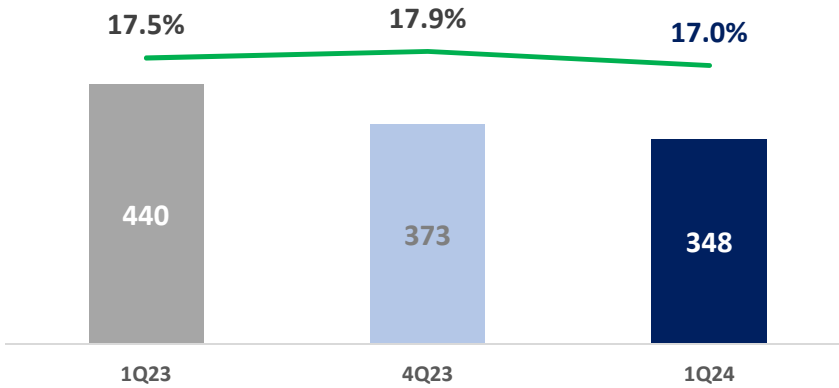


## EBITDA

Unit: Millions THB

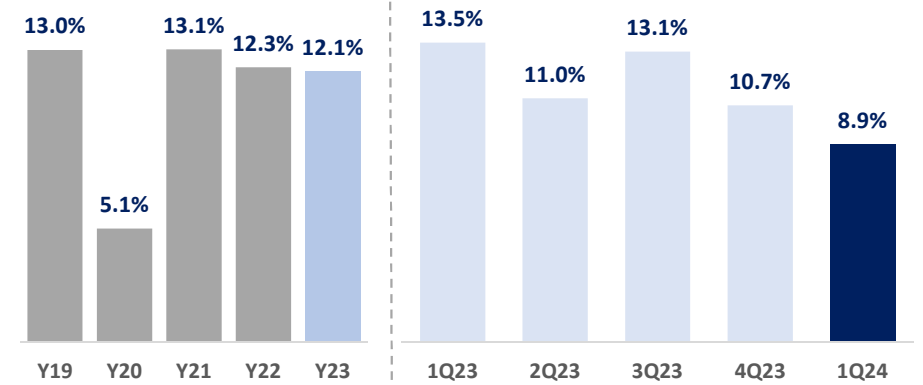
■ EBITDA

— % EBITDA



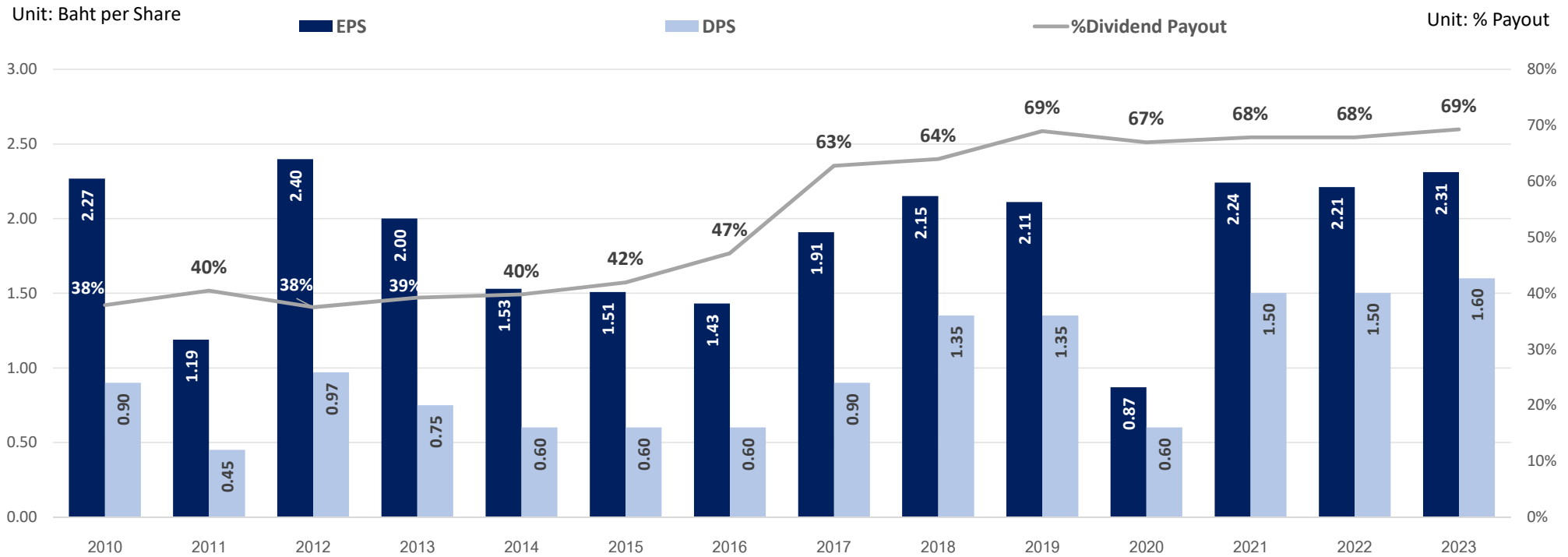
## Return on Equity

(%)





# Dividend Payments



- 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



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# Sustainability Development Performance Y2023

## Environmental

Indicator	Target	Actual 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	Actual 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 Y2025	
<b>Create value for society</b>	0.5% of Net profit	1% of Net profit

## Governance

Indicator	Target	Actual 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%

**Actual**  
**ESG 2023**

# Sustainability Development Target Y2024

## Environmental

Indicator	Target
<b>GHG -30% @2030</b> Reduction of GHG emission per production unit and absolute GHG emission	14%
<b>Energy Saving</b> Reduction of energy per production quantity	4.5%
<b>Waste</b> Reduction of industrial waste disposal	3%
Reduction of non-hazardous waste	12%
Zero Industrial waste to landfill within 3 year	Decrease 30% from Y2023
<b>Water</b> Decreasing no. of water consumption	25%

## Social

Indicator	Target
<b>Good Deeds</b>	100%
<b>Training</b>	12hrs.
<b>LTIF</b> (Loss time injury frequency rate)	0
<b>Employee Engagement</b>	Survey in Y2025
<b>Create value for society</b>	0.5% of Net profit

## Governance

Indicator	Target
<b>Customer satisfaction</b>	100%
<b>BCP 100%</b>	100%
<b>Cyber security</b>	≥ 85%
<b>Anti-corruption Supplier commitment with SAT (New supplier)</b>	100%
<b>Anti-corruption Supplier commitment With CAC (Focus Group)</b>	100%
<b>ESG Supplier Risk Assessment</b>	100%
<b>Business Ethics</b>	
Has business ethics training	100%
Has business ethics pass test	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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### Investor Relation

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S A T

**THANK YOU**



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