



Ref.KorThor.No.0194/2021

November 15, 2021

Subject Management Discussion and Analysis for the 3<sup>rd</sup> Quarter of 2021

To Director and Manager  
The Stock Exchange of Thailand

Reference The reviewed Financial Statements for the nine-month period ended September 30, 2021.

According to the reviewed Financial Statements for the three-month period and nine-month period ended September 30, 2021, please be informed the operating result of the Company as follows:

For the three-month period presented net profit Baht 827.37 million compared with the same period of prior year Baht 491.10 million. The net profit increased Baht 336.27 million or 68.47% which mainly due to increase revenue from dividend income Baht 267.15 million, gain from fair value measurement of other financial assets Baht 139.63 million and share of profit from investments in associates of Baht 174.39 million. While revenue from sales of real estate decreased Baht 199.56 million.

For the nine-month period presented net profit Baht 2,511.65 million compared with the same period of prior year Baht 1,706.21 million. The net profit increased Baht 805.44 million or 47.21% which mainly due to increase revenue from dividend income Baht 265.43 million, gain from fair value measurement of other financial assets Baht 542.06 million and share of profit from investments in associates of Baht 193.75 million. While the other income decreased Baht 49.52 million and the finance cost increased Baht 39.91 million.

For your information.

Sincerely Yours,

( Mr. Vichai Kulsomphob )

President