



14 February 2022

Subject: Management Discussion & Analysis of 3Q'2021/2022 ended of 31 December 2021

Attn: The President of the Stock Exchange of Thailand

Bangkok Land Plc. ("BLAND") would like to report on the statement of comprehensive income for the 3Q'2021/2022 ended of 31 December 2021. BLAND and its subsidiaries reported a loss on the owners of the BLAND in the amount of 10 million baht compared with the same period of last year the BLAND and its subsidiaries reported net loss for in the owners of the BLAND for 729 million baht, net loss decrease for 719 million baht or 98.6% because of the following:

1. 3Q'2021/2022 the BLAND recorded sales income in an amount of 241 million baht while the same period last year the BLAND recorded sales income in an amount of 476 million baht, decreasing of 235 million baht or 49.4% from the decreasing of right transfer land for 203 million baht, decreasing of right transfer condominium for 18 million baht, decreasing of right transfer townhouse for 5 million baht and decreasing in rental and service income in the amount of 9 million baht.
2. 3Q'2021/2022 the BLAND recorded sale income gross profit margin of 46.5% while the same period last year the BLAND recorded sale income gross profit margin of 32.4%, increasing of 14.1% from lower right transfer of lower gross profit margin of BLAND's undeveloped land plot at Srinakarin road. As a foresaid plus condominium and townhouse that has lower right transfer and decreasing in rental and service income thus decreasing sale income gross profit in an amount of 42 million baht.

BANGKOK LAND PUBLIC COMPANY LIMITED

47/569-576 MOO 3, 10TH FLOOR, NEW GENEVA INDUSTRY CONDOMINIUM, POPULAR 3 ROAD, BANMAI SUB-DISTRICT, PAKKRED DISTRICT, NONTHABURI 11120

TEL : 02 504 4940-9

• E-MAIL : INFO@BANGKOKLAND.CO.TH

• WWW.BANGKOKLAND.CO.TH

3. 3Q'2021/2022 the IMPACT recorded rental and service income in an amount of 529 million baht while the same period last year the IMPACT recorded rental and service income in an amount of 797 million baht, decreasing of 268 million baht or 33.6% as a result of Covid-19 outbreak situation. The IMPACT main revenues come from 3 units: Exhibition space & hall Rental, Food & Beverage and Hotel business.
4. 3Q'2021/2022 the IMPACT recorded rental & service income gross profit margin of 35.2% while the same period last year the IMPACT recorded rental and service income gross profit margin of 56.6% decreasing of 21.4% from the decreasing in rental and service income thus decreasing gross profit in an amount of 265 million baht.
5. 3Q'2021/2022 the BLAND recorded the gain on exchange, net in the amount of 16 million baht while the same period last year the BLAND has not recorded the gain on exchange, net.
6. 3Q'2021/2022 the BLAND recorded the selling expense in the amount of 2 million baht while the same period last year the BLAND recorded the selling expense in the amount of 2 million baht.
7. 3Q'2021/2022 the BLAND recorded the administrative expense in the amount of 187 million baht while the same period last year the BLAND recorded the administrative expense in the amount of 278 million baht, decreasing of 91 million baht.
8. 3Q'2021/2022 the BLAND recorded the loss on pending lawsuits in the amount of 8 million baht while the same period last year the BLAND recorded the loss on pending lawsuit in the amount of 811 million baht, decreasing of 803 million baht.
9. 3Q'2021/2022 the BLAND recorded the financial costs in the amount of 28 million baht while the same period last year the BLAND recorded the financial costs in the amount of 29 million baht, decreasing of 1 million baht.

10. 3Q'2021/2022 the BLAND recorded the income tax expense in the amount of 4 million baht while the same period last year the BLAND recorded the income tax expense in the amount of 28 million baht, decreasing of 24 million baht from recurring business.

For 9M'2021/2022 ended of 31 December 2021. BLAND and its subsidiaries reported a loss on the owners of the BLAND in the amount of 569 million baht compared with the same period of last year the BLAND and its subsidiaries reported net loss for in the owners of the BLAND for 1,294 million baht, net loss decrease for 725 million baht or 56.0% because of the following:

1. 9M'2021/2022 the BLAND recorded sales income in an amount of 525 million baht while the same period last year the BLAND recorded sales income in an amount of 734 million baht, decreasing of 209 million baht or 28.5% from the decreasing of right transfer land for 171 million baht, decreasing of right transfer condominium for 26 million baht, decreasing of right transfer townhouse for 5 million baht and decreasing in rental and service income in the amount of 7 million baht.
2. 9M'2021/2022 the BLAND recorded sale income gross profit margin of 59.0% while the same period last year the BLAND recorded sale income gross profit margin of 46.2%, increasing of 12.9% from lower right transfer of lower gross profit margin of BLAND's undeveloped land plot at Srinakarin road. As a foresaid plus condominium and townhouse that has lower right transfer and decreasing in rental and service income thus decreasing sale income gross profit in an amount of 29 million baht.
3. 9M'2021/2022 the IMPACT recorded rental and service income in an amount of 1,021 million baht while the same period last year the IMPACT recorded rental and service income in an amount of 1,471 million baht, decreasing of 450 million baht or 30.6% as a result of Covid-19 outbreak situation. The IMPACT main revenues come from 3 units: Exhibition space & hall Rental, Food & Beverage and Hotel business.
4. 9M'2021/2022 the IMPACT recorded rental & service income gross profit margin of 20.2% while the same period last year the IMPACT recorded rental and service income gross profit margin of 44.6% decreasing of 24.4% from the decreasing in rental and service income thus decreasing gross profit in an amount of 450 million baht.

5. 9M'2021/2022 the BLAND recorded the loss on exchange, net in the amount of 66 million baht while the same period last year the BLAND has not recorded the loss on exchange, net.
6. 9M'2021/2022 the BLAND recorded the selling expense in the amount of 9 million baht while the same period last year the BLAND recorded the selling expense in the amount of 7 million baht, increasing of 2 million baht.
7. 9M'2021/2022 the BLAND recorded the administrative expense in the amount of 684 million baht while the same period last year the BLAND recorded the administrative expense in the amount of 974 million baht, decreasing of 290 million baht.
8. 9M'2021/2022 the BLAND recorded the loss on pending lawsuits in the amount of 20 million baht while the same period last year the BLAND recorded the loss on pending lawsuit in the amount of 811 million baht, decreasing of 791 million baht.
9. 9M'2021/2022 the BLAND recorded the financial costs in the amount of 85 million baht while the same period last year the BLAND recorded the financial costs in the amount of 87 million baht, decreasing of 2 million baht.
10. 9M'2021/2022 the BLAND recorded the income tax expense in the amount of 32 million baht while the same period last year the BLAND recorded the income tax expense in the amount of 72 million baht, decreasing of 40 million baht from recurring business.

Please be informed accordingly.

Yours faithfully,



Suihung Kanjanapas
Chairman