

Ref : LAW 65/02/02

24 February 2022

Subject: Clarification of 2021 Operating Result

To : President The Stock Exchange of Thailand

Prinsiri Public Company Limited (Prin) would like to clarify the company and its subsidiaries operating result for year ended of 2021 as following:

Comparison profit and loss between year ended of 2021 and 2020

Unit: million baht

Profit and Loss Statement	2021		2020		In(De)crease	
	MB.	%	MB.	%	MB.	%
Revenue from sales of real estate	2,242.65	96.79	2,352.07	96.56	-109.42	-4.65
Revenue from rental and services	36.83	1.59	37.47	1.54	-0.63	-1.69
Other incomes	37.45	1.62	46.33	1.90	-8.88	-19.17
Total revenues	2,316.93	100.00	2,435.87	100.00	-118.94	-4.88
Cost of real estate sold	1,386.14	61.81	1,509.01	64.16	-122.87	-8.14
Cost of rental and services	39.19	1.69	33.57	1.38	5.62	16.74
Total cost of sales	1,425.33	61.52	1,542.58	63.33	-117.25	-7.60
Selling and Administrative expenses						
Selling expenses	157.82	6.81	169.63	6.96	-11.81	-6.96
Administrative expenses	308.18	13.30	258.43	10.61	49.75	19.25
Total selling and Administrative expenses	466.00	20.11	428.07	17.57	37.93	8.86
Share of loss from investment in associates under equity method	2.19	0.09	1.45	0.06	0.74	50.92
Financial costs	84.82	3.66	73.25	3.01	11.57	15.79
Tax (income) expense	50.75	2.19	88.3	3.62	-37.55	-42.53
Profit(Loss) for the period	287.85	12.42	302.23	12.41	-14.37	-4.76

Remark: Percentage in the statement of comprehensive income derived from total revenue, while the percentage of cost of real estate sales are only related to income from real estate sales.

Total Revenue

For Year 2021, Total revenue of the Company and its subsidiaries is 2,316.93 million baht, a decrease of 118.94 million baht or a decrease of 4.88%, when compared to the same period last year. Revenue from real estate is 2,242.65 million baht and decreased 109.42 million baht or decrease of 4.65%

Unit: million baht

For:three month : Comparison year ended Dec 31,2021 and Dec 31,2020

Products	2021	2020	In(De)crease	%
Townhouse	1,085.16	1,135.53	-50.38	-4.44
Single-detached house	972.26	963.18	9.08	0.94
Condominium	185.23	253.36	-68.12	-26.89
Revenue from sale of real estate	2,242.65	2,352.07	-109.42	-4.65

For Year 2021, revenue from townhouses was 1,085.16 million baht a decrease of 50.38 million baht or decreased by 4.44% revenue from single-detached house was 972.26 million baht an increase of 9.08 million baht or an increase by 0.94%, and revenue from condominiums was 185.23 million baht decreased 68.12 million baht or decreased by 26.89%

Cost of real estate

For Year 2021, the Cost of real estate of the Company and its subsidiaries was 1,386.14 million baht or 61.81% of the revenue from real estate a decrease of 122.87 million baht or decrease by 8.14% from the same period last year, While the cost of real estate for year 2020 was 1,509.01 million baht or 64.16% of the revenue from real estate.

Selling & Administrative expense

For Year 2021, Distribution cost and administrative expenses of the Company and its subsidiaries were 466.00 million baht, an increase of 37.93 million baht or 8.86%, as compared to the same period last year.

Financial cost

For Year 2021, Financial cost of the Company and its subsidiaries was 84.82 million baht or 3.66% of total revenue, an increase of 11.57 million baht or 15.79% as compared to the same period last year.

Income tax expenses / Deferred Tax

For Year 2021, Company and its subsidiaries recognized income tax 50.75 million baht or 2.19% of total revenue, decreased from the same period last year 37.55 million baht caused by deferred tax of subsidiaries.

Net profit

For Year 2021, Net profit of the Company and its subsidiaries was 287.85 million baht or 12.42% of total revenues and decreased from the same period last year 14.37 million baht or 4.76%

Financial Ratios

As of December 31,2021 and December 31,2020

Financial Ratios	Unit	2021	2020
LIQUIDITY RATIO			
Liquidity ratio	Times	4.12	2.87
Quick ratio	Times	0.32	0.27
Inventory turnover	Times	0.30	0.29
Cash cycle	Days	1,132.49	1,159.62
PROFITABILITY RATIO			
Gross profit margin-real estate	%	38.19	35.84
Operating profit margin	%	18.37	19.47
Net profit margin	%	12.42	12.65
Return on equity	%	6.07	6.70
EFFICIENCY RATIO			
Return on total assets	%	2.80	3.23
Return on fixed asset	%	6.52	8.39
Asset turnover	Times	0.23	0.26
FINANCIAL RATIO			
Debt to Equity ratio	Times	1.09	0.74
Interest payment ratio	Times	4.73	6.35
Dividend Payment	%	N/A	N/A

Please be informed accordingly.

(Mr. Chairat Kovitchindachai)
 Senior Vice President,MD office