

12TH May 2022

PPS/PCL.029/2565

Subject Management Discussion and Analysis for the three-month period ended 31 March 2022

To President, the Stock Exchange of Thailand

Project Planning Service Public Company Limited would like to report the operating results for the first quarter of the year ending 31 March 2022 as follows:

Statement of comprehensive income	Q1/2022		Q1/2021		Increase (Decrease)	
	MB	Percent	MB	Percent	MB	Percent
Service income	91.81	100.00	82.68	100.00	9.13	11.04
Cost of services	70.26	76.53	66.21	72.12	4.05	6.12
Gross Profit	21.55	23.47	16.48	17.95	5.07	30.76
Administrative expense	19.67	21.42	23.02	25.07	(3.35)	(14.55)
Share of profit (loss) on investment in associates and joint venture	(3.88)	(4.23)	1.08	1.18	(4.96)	(459.26)
Profit (loss) for the perio	(0.78)	(0.85)	(5.17)	(5.63)	4.39	(84.91)

Service Revenue

Service revenue increased by 9.13 million Baht, or 11.04%, from the same period last year due to the company's revenue recognition and delivery of short-term supervision projects from the private sector that increased from the same period last year, as well as a large private sector project that began to increase revenue recognition. Although some large projects have been affected by revisions and project costs, some revenue recognitions have been increased in many projects, including short-term and long-term projects.

Service costs and gross margins

The Company and its subsidiaries increased service costs by 4.05 million Baht, or 6.12%, from the same period last year resulting from the increased personnel costs and employee benefits and design work by 0.92 million Baht.



Administrative expenses

The Company and its subsidiaries have reduced administrative expenses 3.35 million Baht or 13.72% from the same period last year As a result of the reduction in requests for consulting fees within the personnel sector, the Company continues to have control and management of expenditures in accordance with the budget.

Net profit (loss) and net profit (loss) margin

The Company and its subsidiaries had operating results for the three months ended March 31, 2022 as a net loss of 0.78 million Baht, or 0.85% of service revenues, which were reduced from the same period last year. 4.39 million Baht or 40.23% In this quarter, the associated company recognized expenses from the construction of common areas of real estate projects. which was recorded as investment property. However, operations in the core business can still operate normally.

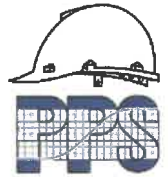
Balance Sheet

As at 31th March 2022

Financial Summary	31.03.22	31.12.21
Financial Summary (MB)		
Current Assests	331.64	525.79
Total Assets	637.73	646.77
Current Liabilities	58.10	262.59
Total Liabilities	332.60	341.77
Shareholder's Equity	305.13	305.00
Financial Ratio		
Reture on Assets (%)	0.59	6.97
Reture on Equity (%)	0.09	8.84
Net Profit Margin (%)	(0.81)	5.05
Current Ratio (Times)	5.71	2.00
Debt to Equity Ratio (Times)	1.09	1.12
Net Profit (Loss) per Share (Baht)	(0.001)	0.024

PROJECT PLANNING SERVICE PCL.

บริษัท โปรเจค แพลนนิ่ง เซอร์วิส จำกัด (มหาชน)
ทะเบียนนิติบุคคลเลขที่ 0 10 7 555 00014 7



As at March 31, 2022, the Company and its subsidiaries had total assets of 637.73 million Baht. This was down from 9.04 million Baht a year earlier. From the reinstatement of the retention amounted to 2.53 million Baht and return of deposits and guarantee amounted to 4.16 million Baht.

As at March 31, 2022, the Company and its subsidiaries have total liabilities of 332.60 million Baht: a reduction from the previous year of 9.17 million Baht. The company had a decrease of 2.39 million Baht in trade and other current payables and a decrease in advance receipts from customers of 3.75 million Baht.

As at March 31, 2022, the Company and its subsidiaries had shareholders' equity of 305.13 million Baht; a slight increase from the previous year of 0.13 million Baht which is the result of losses of 0.79 million Baht and an increase in other components of equity of 0.92 million Baht.

Sincerely Yours

(Mr. Tat Thongpakdi)

Managing Director