

Ref. T.25/2022

2 August 2021

Subject : Management Discussion and Analysis Result of Quarter 2/2022
To : The President
The Stock Exchange of Thailand

Profit of Quarter 2/2022 after corporate tax deduction of City Sports and Recreation Public Company Limited increased by Baht 1.70 million or 24.48% and six-month period increased by Baht 2.32 million or 15.83% (comparing to the profit of same period last year).

Significant Changes to Profit & Loss

Gross Profit for Quarter 2/2022 increased by Baht 5.17 million or 33.46% derived from;

- Golf Course business; revenue from Golf Course Service increased by Baht 3.21 million due to the increasing number of golfers and the increasing of number membership subscription fees. On the other hand, fee from golf course membership certificate transferring decreased and golf course service cost decreased by Baht 0.13 million due to the decreasing of the depreciation.
- Restaurant business; revenue from restaurant increased by Baht 2.94 million due to the increasing number of golfers. Cost of sales increased by Baht 1.01 million.
- Sports Club; revenue from sports club increased Baht 0.29 million. Cost of service increased by Baht 0.38 million.
- Other incomes increased by Baht 0.07 million.
- Sales and operating expenses increased by Baht 2.72 million from regular expenses and from losses on fair value measurement of investments comparing to same period last year.
- Total revenue of Quarter 2/2022 increased by Baht 6.51 million which equals to 21.10% mostly resulted from main income. Total revenue of the six-month period increased by Baht 7.19 million from the main income increased as the number of golfers increased.
- Total expense of Quarter 2/2022 increased by Baht 3.98 million which equals to 17.72% mainly resulted from regular expenses and losses on fair value measurement of investments comparing to same period last year. Total cost of the six-month period increased by Baht 2.46 million which equals to 5.32%

Profit of Quarter 2/2022 increased by Baht 1.70 million and profit of the six-month period increased by Baht 2.32 million.

Please be informed accordingly.

Yours faithfully,

(Mr. Sukuma Jayananda)
Managing Director