

August 5, 2022

The President

The Stock Exchange of Thailand

Dear Sir,

The Company's results for operating result for the 3-month ended June 30, 2022 comparing to the same period last year as follows:

(Baht in Thousand)	<u>2022</u>	<u>2021</u>	<u>Change (%)</u>
Total Revenue			
The Company	66,223	9,856	571.91%
Operating result			
The Company	-37,012	-63,702	41.90%

During the quarter 1 of Year 2022, the Company has the company restructuring from the completion of the liquidation of the subsidiary in March 2022. From the restructuring, the Company has not to prepare the consolidation and has adjusted the statement of comprehensive income for the 3-month period ended 30 June 2021 as if there was a restructuring of assets under common control for comparative purposes.

The operating income for the year 2022 compared with the year 2021 of the Company increased by Baht 56.4 million or equivalent to 571.91%. The revenues from hotel operations for the year 2022 have increased from last year due to the situation is better and the Government measures such as Test & Go, Rao Tiew Duy Gan, etc. In the addition, the Company has interest income amounting Baht 88.3 million which from the loan to Parent company in July 2021 and March 2022.

In Quarter 3 of the year 2021, the Company entered into an agreement to buy and to sell immovable and movable assets with MFC Asset Management PCL as the trustee of Grande Royal Orchid Hospitality Real Estate Investment Trust with Buy-Back Condition and entered into a 5-years lease agreement for land building and movable assets for hotel operation. The Company recognized the finance cost from these agreements in quarter 2 of the year 2022 Baht 93.8 million. For the operating expenses, the Company still has the employee benefit expenses as the main expenses. Compared to

the year 2021 found that the operating expenses for the year 2022 increased from the increased operating revenue, however the Company has the effective cost management. As a result, the operating result for the 3-month ended in the year 2022 compared with the year 2021 of the Company increased by Baht 26.7 million or equivalent to 41.9%.

Yours sincerely,

Nutthanont Arya

Director of Finance