



No. DPT.2/2022

15th August 2022

Subject: Management Discussion and Analysis Quarter 1 Year 2022 Ended June 30, 2022

Dear Directors and Managers  
Stock Exchange of Thailand

DHouse Pattana Public Company Limited (“the Company”) and its subsidiaries would like to clarify the operating results for the three-month period for the second quarter of 2022 and the cumulative period of six months ending on June 30, 2022 as follows:

Profit ( Loss ) Statement	Consolidated financial statements				Separate statements				Change, increase / decrease (Consolidated )	
	Three-month period, 2nd quarter of 2022		Three-month period, 2nd quarter of 2021		Three-month period, 2nd quarter of 2022		Three-month period, 2nd quarter of 2021		million baht	Percentage
	million baht	percentage	million baht	percentage	million baht	percentage	million baht	percentage		
Sales revenue	4.08	100.00%	10.61	100.00%	4.08	100.00%	10.61	100.00%	(6.53)	(61.55%)
Cost of sales	2.46	60.25%	6.87	64.70%	2.46	60.29%	6.87	64.70%	(4.41)	(64.20%)
Gross profit	1.62	39.75%	3.75	35.30%	1.62	39.71%	3.75	35.30%	(2.12)	(56.70%)
Other income	0.10	2.45%	0.50	4.75%	0.10	2.43%	0.50	4.73%	(0.40)	(80.16%)
Selling expenses	0.60	14.68%	0.78	7.37%	0.60	14.68%	0.78	7.37%	(0.18)	(23.40%)
Administrative expenses	5.05	123.87%	5.66	53.32%	5.00	122.57%	5.62	53.00%	(0.60)	(10.68%)
Financial cost	1.31	32.16%	1.00	9.40%	1.23	30.22%	1.00	9.40%	0.31	31.46%
Income tax expenses	1.03	25.25%	0.62	5.85%	1.03	25.25%	(0.62)	(5.85%)	0.41	65.86%
<b>Net profit for the year</b>	<b>(4.21)</b>	<b>(103.26%)</b>	<b>(2.57)</b>	<b>(24.19%)</b>	<b>(4.08)</b>	<b>(100.10%)</b>	<b>(2.54)</b>	<b>(23.89%)</b>	<b>(1.65)</b>	<b>(64.12%)</b>



Profit ( Loss ) Statement	Consolidated financial statements				Separate statements				Change, increase / decrease (Consolidated )	
	Six- month cumulative period ended 30 June, 2022		Six- month cumulative period ended 30 June, 2021		Six- month cumulative period ended 30 June, 2022		Six- month cumulative period ended 30 June, 2021			
	million baht	percenta ge	million baht	percenta ge	millio n baht	percenta ge	million baht	percenta ge	million baht	Percenta ge
Sales revenue	17.04	100.00%	36.90	100%	17.04	100.00%	36.90	100%	(19.86)	(53.81%)
Cost of sales	11.08	65.03%	24.84	67.30%	11.08	65.03%	24.84	67.30%	(13.75)	(55.38%)
Gross profit	5.96	34.97%	12.07	32.70%	5.96	34.97%	12.07	32.70%	(6.11)	(50.60%)
Other income	0.41	2.40%	0.64	1.73%	0.41	2.39%	0.64	1.73%	(0.23)	(35.89%)
Selling expenses	1.53	8.97%	2.20	5.95%	1.53	8.97%	2.20	5.95%	(0.67)	(30.42%)
Administrative expenses	10.16	59.62%	11.49	31.14%	9.93	58.28%	11.41	30.91%	(1.33)	(11.57%)
Financial cost	2.83	16.60%	1.96	5.31%	2.44	14.33%	1.96	5.31%	0.87	44.31%
Income tax expenses	1.62	9.48%	0.55	1.49%	1.62	9.48%	(0.55)	(1.49%)	1.07	194.17%
<b>Net profit for the year</b>	<b>(6.54)</b>	<b>(38.34%)</b>	<b>(2.40)</b>	<b>(6.49%)</b>	<b>(5.92)</b>	<b>(34.75%)</b>	<b>(2.31)</b>	<b>(6.25%)</b>	<b>(4.14)</b>	<b>(172.86%)</b>

### Income

For the three-month period of the second quarter of 2022, the Company had total revenue of 4.18 million baht, divided into revenue from real estate sales of 4.08 million baht and other income of 0.10 million baht. Compared to the same period in 2021 that had total revenue of 11.11 million baht, there was a decrease of 6.93 million baht or 62.38 .

For the six-month cumulative period ending June 30, 2022, the Company had total revenue of 17.45 million baht, divided into revenue from real estate sales of 17.04 million baht and other income of 0.41 million baht. Compared to the same period in 2021 that had total revenue of 37.54 million baht, there was a decrease of 19.86 million baht or 52.90%, mainly due to a decrease in sales due to customers temporarily delaying visiting the project and making a purchase decision. For the subsidiary, there is no sales revenue.

### Cost of sales and gross profit

For the three-month period of the second quarter of 2022, the Company had cost of sales equal to 2.46 million baht or 60.25% of sales revenue and had gross profit of 1.62 million baht or a gross profit margin of 39.75% of sales revenue. When compared to the same period in 2021 with cost of sales of 6.87 million baht and gross profit of 3.75 million baht, there was a decrease in cost of sales of 4.41 million baht, or a decrease of 64.20% and a lower gross profit, decreasing by 2.12 million baht, or a decrease of 56.70%.



For the six-month cumulative period ending June 30, 2022, the Company had cost of sales equal to 11.08 million baht or 65.03% of sales revenue and had gross profit of 5.96 million baht or a gross profit margin of 34.97% of sales revenue. When compared to the same period in 2021 with cost of sales of 24.84 million baht and gross profit of 12.07 million baht, there was a decrease in cost of sales of 13.75 million baht, or a decrease of 55.38% and a lower gross profit, decreasing by 6.11 million baht, or a decrease of 50.60%.

#### **Selling and administrative expenses**

For the three-month period of the second quarter of 2022, the Company had selling and administrative expenses equal to 5.65 million baht or 138.48% of sales revenue. Compared to the same period in 2021, with the selling and administrative expenses of 6.44 million baht, there was a decrease of 0.79 million baht or a decrease of 12.27%.

For the six-month cumulative period ending June 30, 2022, the Company had selling and administrative expenses equal to 11.69 million baht or 68.60% of sales revenue. Compared to the same period in 2021, with the selling and administrative expenses of 13.69 million baht, there was a decrease of 2.00 million baht or a decrease of 14.61%.

#### **Net profit**

For the three-month period of the second quarter of 2022, the Company had a net loss of 4.21 million baht or a net loss rate of 103.26%, a decrease of 1.65 million baht or a decrease of 64.12% when compared to the same period of 2021.

For the six-month period ending June 30, 2022, the Company had a net loss of 6.54 million baht or a net loss rate of 38.34%. a decrease of 4.14 million baht or a decrease of 172.86% when compared to the same period of 2021 mainly due to a decrease in sales. This made the home ownership transfer plan not going as expected. And for the expenses of the Company, it still has administrative expenses that are higher when compared to sales revenue because the company has expenses to support the expansion of the business in the group of companies.

#### **Financial status of the company and its subsidiaries** Unit : million baht

Statement of financial position	The financial statements included		Change, increase / (decrease)	
	As of June 30, 2022	As of December 31, 2021	Million baht	Percentage
Asset	722.96	733.01	(10.05)	(1.37%)
Debt	279.41	282.92	(3.51)	(1.24%)
Equity	443.55	450.09	(6.54)	(1.45%)
Debt to Equity Ratio ( D/E Ratio): times	0.63	0.63	-	-



### **Asset**

As of June 30, 2022, the Company had total assets of 722.96 million baht, compared to the end of 2021 with total assets of 733.01 million baht, there was a decrease of 10.05 million baht, or a decrease of 1.37%, mainly due to repayment of short-term loans from connected persons and lower real estate development costs.

### **Liabilities**

As of June 30, 2022, the Company had total liabilities of 279.41 million baht, compared to the end of 2021 with total liabilities of 282.92 million baht, there was a decrease of 3.51 million baht or a decrease of 1.24%, mainly due to repayment of short-term loans from connected persons.

### **Shareholders' equity**

As of June 30, 2022, the Company's shareholders' equity was 443.55 million baht, when compared to the end of 2021, which had shareholders' equity of 450.09 million baht, there was a decrease of 6.54 million baht or a reduction of 1.45% mainly due to the Company's operating results.

### **Debt to Equity Ratio and Rate of Return**

As of June 30, 2022, the Company's debt to equity ratio was 0.63 times, a fixed when compared to the end of 2021, which had a debt to equity ratio of 0.63 times, with a return on equity equal to -1.47% and has a return on assets of -0.90%.

Please be informed accordingly.

Best regards

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(Mr.Pongpot Lerdrungporn)  
Chief Executive Officer  
DHouse Pattana Public Company Limited