

Ref. NUSA. 003/2022

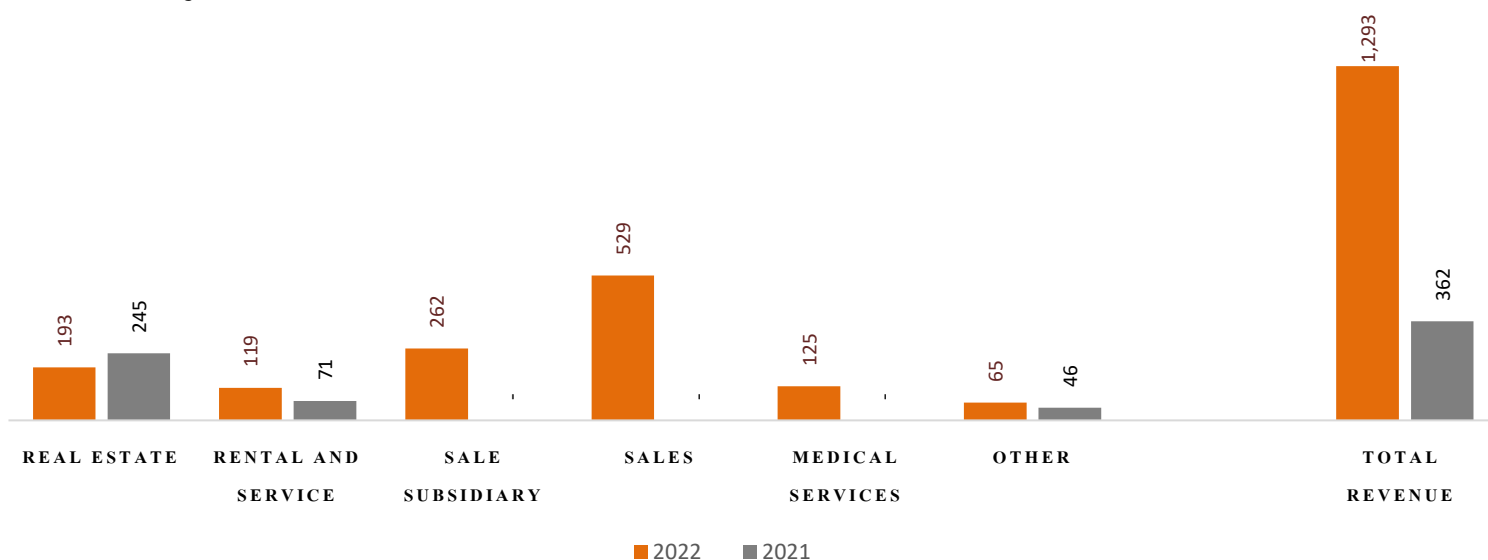
Date: 15 August 2022

Subject: Management Discussion and Analysis for the period ended 30 June 2022

Attn: Director and Manager

The Stock Exchange of Thailand

Nusasiri Public Company Limited and its subsidiaries (“the Company”) would like to clarify the Company’s operating results for the period ended 30 June 2022 and the Company’s statement of financial position as at 30 June 2022. Which has significant changes, as the following main reasons;



The Company wishes to clarify that on the income statement for the period ended 30 June 2022, the Company earned the total revenue of Baht 1,293 million according to the consolidated financial statement increased by Baht 931 million or 257% increase from last year. The main source from;

1. The revenue from sales and medical services increased by Baht 654 million or 100% increased because World Medical Alliance (Thailand) Company Limited. have revenue from sales by Baht 529 million from Antigen Rapid Test Kit, and Panacee Medical Center Company Limited have revenue from medical services by Baht 125 million.
2. The revenue from sales of land and building decreased by Baht 52 million or 21% decreased.



3. Profit from sale of investment in subsidiary the company had Profit from sales of discontinued operations Baht 1,066 million (net of unrealized gains from sales of investments of 537 million baht). It is recognized through the income statement of Baht 262 million before tax and Baht 869.2 million surplus from revaluation of assets of subsidiaries from other components of shareholders' equity to retained earnings. from Selling investment in Nusa Legend Siam Company Limited (subsidiary)
4. The revenue of rental and service increased by Baht 48 million or 68% increased because reducing the emergency situation of the epidemic of coronavirus 2019 has resulted in the My Ozone project got attention.

Cost of Goods Sold from Real Estate

For the period ended 30 June 2022, amount Baht 121 million decreased by Baht 86 million or 42% decreased from last year. The decreased came from the cost of sales condominium units in the proportion to revenue decreased in the same proportion as the company's gross margin which was 37% increase from last year by 22%

Cost of Rental and Services

For the period ended 30 June 2022, amount Baht 93 million increased by amount Baht 16 million or 21% increased

Selling and Administrative Expenses

For the period ended 30 June 2022, amount Baht 260 million increased by Baht 90 million or equivalent to 53% increased, which is caused from selling expenses the subsidiary about medical business increased by Baht 42 million due to had procurement expense to supply Antigen Rapid Test Kit and medical services.

Financial Cost

For the period ended 30 June 2022, the Company had the financial cost amount of Baht 129 million increased by Baht 2 million or equivalent to 2% increased comparing to the previous year varied to the type of loan that has increased from the previous year.

Discontinued operations

For the period ended 30 June 2022, The Company has a loss from discontinued operations from sale of investment in Nusa Legend Siam Company Limited (a subsidiary) to Nusa CSR Company Limited (joint venture) amount to 4,000,000 shares at a price of 425 Baht per share, a total price of Baht 1,700 million, amount to Baht 226 million is the performance of Nusa Legend Siam Company Limited and its subsidiaries for 6 months ago.

Net loss for the Period

The consolidated operating results for the period ended 30 June 2022 had a net loss of Baht 123 million decreased by Baht 362 million or 75% increased comparing to the previous year. The company has an increase in revenue mainly revenue from sales and medical services by Baht 654 million and the result of sale investment in a subsidiary of Baht 262 million. To the opposite direction, due to the economic slowdown. As a result, the sale of real estate of the group of companies decreased.



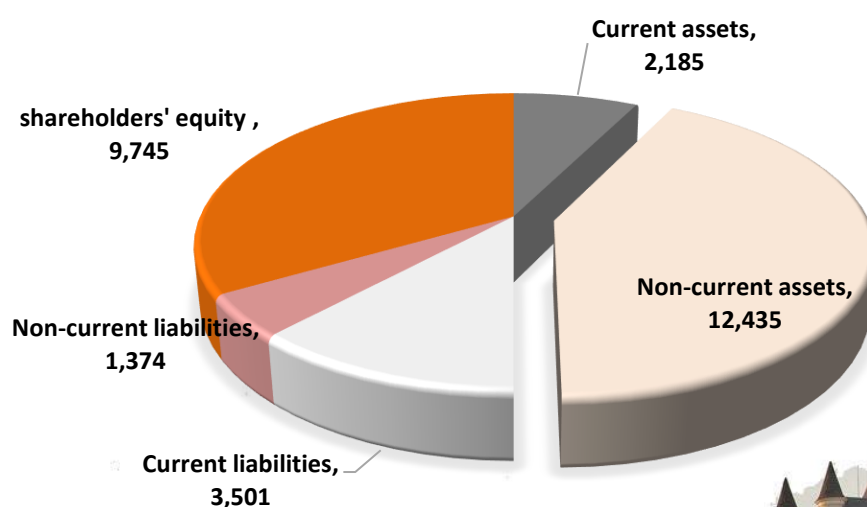
Loss Attributable to Equity Holders of the Parent

Loss attributable to equity holders of the parent company for the period ended 30 June 2022 had a net loss of 143 million baht decreased by Baht 339 million comparing with the previous year.

Financial Position

As at 30 June 2022, the Company had the total assets of Baht 14,620 million increased by Baht 3,292 million from the total assets as of 31 December 2021.

- Equity instruments increased by Baht 3,138 million as a result on May 2022 the Company accumulative buy 7,748,294 common stock in Wind Energy Holding Company Limited (“WEH”), representing 7.1 percent at the price of each share. 405 Baht by issuing new common stock of the Company in the amount of 3,486,732,300 shares to exchange (Share swap).
- Other receivables long-term increased by Baht 845 million due to a subsidiary of the Company sold investment by Baht 1,700 million, which still showing receivable Baht 689.50 million by a subsidiary will be paid within 18 months from the date of the purchase agreement.
- Deposit for purchase of property, plant and equipment increased by Baht 43 million for purchase of property, buildings and equipment from entering into hotel purchase agreements, including trademark rights and licenses of the Company, with regulations for the health business, the total purchase amount is no less many than Euro 20 million credits, or Baht 740 million.
- Investments in joint ventures amount by Baht 407 million mainly from investing in Nusa CSR Co., Ltd. to step into hemp business throughout the production process unit selling the company currently has a license to grow hemp plants and is in the process of applying for a plant license to extract CBD from hemp plants and expects to be able to extract the substance and sell it as a product by 2022, representing 21%. Investment in the hospital of China accounted for 36% and revaluation of N Hotel Co., Ltd. Amount to Baht 132 million.



The Company had total liabilities of Baht 4,875 million, an increase of Baht 1,859 million from total liabilities as of 31 December 2021, mainly increase from liabilities of Nusa Legend Siam Company Limited (subsidiary), which during the period the Group Company sold subsidiary to a joint venture. End of control and change the status to a joint venture (Jointly controlled entity) whereby most of the liabilities of the joint venture (jointly controlled entity) will be payable for construction of Baht 1,523 million, loans from other companies with accrued interest of Baht 283 million, etc., Shareholders' equity increased by Baht 5,059 million or an increase of 112% from the revaluation. and from the issuance of the Company's capital increase common stock of 3,486,732,300 shares to exchange (Share swap) Wind Energy Holding Company Limited (“WEH”) Company has carried debt-to-equity ratio at 0.50 slightly increased from its debt-to-equity ratio as at 31 December 2021 which was 1.47.

Please be informed accordingly

Sincerely yours,

(Mr.Sompijit Chaichanajarak and Mrs.Siriya Thepcharoen)

Account and finance Dept. Tel.02 - 030-1399 # 200
Director

Authorized

