

Ref. T. 030/2022

03 November 2022

Subject : Management Discussion and Analysis Result of Quarter 3/2022
To : The President
The Stock Exchange of Thailand

The profit of Quarter 3/2022 after corporate tax deduction of City Sports and Recreation Public Company Limited increased by Baht 9.14 million or 1,492.65% and nine-month period increased by Baht 11.46 million or 75.04% (comparing to the profit of last year in the same period).

Significant Changes to Profit & Loss

Gross Profit for Quarter 3/2022 decreased by Baht 13.19 million or 219.67% derived from;

- Golf Course business; revenue from Golf Course Service increased by Baht 11.88 million due to the increasing number of golfers and the increasing of membership subscription fees. On the other hand, fee from golf course membership certificate transferring decreased. The golf course service cost increased by Baht 1.14 million due to repair and maintenance costs, while the depreciation decreased.
- Restaurant business; revenue from restaurant increased by Baht 4.89 million due to the increasing number of golfers. Cost of sales increased by Baht 2.25 million.
- Sports Club; revenue from sports club increased by Baht 0.34 million, while costs of service increased by Baht 0.52 million.
- Other incomes decreased by Baht 0.35 million.
- Sales and operating expenses increased by Baht 1.41 million from regular expenses.
- Total revenue of Quarter 3/2022 increased by Baht 16.76 million which equals to 80.37% mainly resulted from the main income. The total income for the nine-month period increased by Baht 23.95 million resulted from main income which increased regarding the number of golfers.
- Total cost of Quarter 3/2022 increased by Baht 5.32 million which equals to 26.42% mainly resulted from repair and maintenance expenses. Total expenses for the nine-month period increased by Baht 7.78 million or 11.73%.

The profit of Quarter 3/2022 increased by Baht 9.14 million and the profit of the nine-month period increased by Baht 11.45 million.

Please be informed accordingly.

Yours faithfully,

(Mr. Sukuma Jayananda)
Managing Director