

10TH November 2022

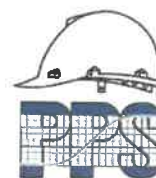
PPS/PCL.055/2565

Subject Management Discussion and Analysis for the three-month period ended 30 September 2022

To President, the Stock Exchange of Thailand

Project Planning Service Public Company Limited (“the Company” or “PPS”) would like to report the management discussion and analysis for the operating performance of the three-month period ended 30 September 2022 of Project Planning Service Public Company Limited (“the Company” or “PPS”) as follows:

Statement of comprehensive income	Apr - Jun, 2022		Jul - Sep, 2022		Jul - Sep, 2021		Y-o-Y	Q-o-Q
	MB	%	MB	%	MB	%		
Service income	100.39	100.00	102.62	100.00	105.38	100.00	(2.76)	2.23
Cost of services	74.78	72.87	76.51	74.56	70.51	68.71	6.00	1.73
Gross Profit	25.61	24.96	26.11	25.44	34.87	33.98	(8.76)	0.50
Administrative expense	19.20	18.71	20.30	19.78	19.06	18.57	1.24	1.10
Share of profit (loss) on investment in associates and joint venture	2.90	2.83	5.48	5.34	0.81	0.79	4.67	2.58
Profit (loss) for the period	8.30	8.09	12.67	12.35	16.29	15.87	(3.62)	4.37



Service Revenue

Service income decreased from the same period last year by 2.76 million baht or 2.62% from the same period of last year which shows slight reduction. The reason for this reduction is the continuation of the realization of project revenue from short term projects in the first half of this year but for the third quarter realization of revenue has followed the plan.

Cost of Services

The Company and its subsidiaries had increased cost of services by 6.00 million baht from the same period of last year. or 8.51% from the same period of last year. This resulted from employee benefits and recruitment of new staff to support the expansion which will would result in the increase of the company's revenue and subsidiaries in the future.

Administrative expenses

The Company and its subsidiaries had administrative expenses increased by Baht 1.24 million from the same period of last year. or 6.51% from the same period of last year. This resulted from employee benefits and expenses of the company. However the company is still controlling and managing the expenses in accordance with the budget.

Net profit (loss) and net profit (loss) margin

For the three-month period ended September 30, 2022, the Company and its subsidiaries had a net profit of 12.67 million baht, a decrease of 3.62 million baht from the previous period, representing an increase in net profit of 22.22% for the same period of last year. The net profit margin is accounted for 12.35% of service revenue which is relating to the lower income and increased service costs and administrative expenses.



Balance Sheet

As at 30th September 2022

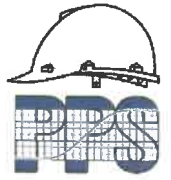
Financial Summary	30-Sep-2022	31-Dec-2021
Financial Summary (MB)		
Current Assests	389.46	525.79
Total Assets	694.67	646.77
Current Liabilities	91.43	262.59
Total Liabilities	367.92	341.77
Sharehlder's Equity	326.74	305.00
Financial Ratio		
Reture on Assets (%)	5.27	6.97
Reture on Equity (%)	5.72	6.85
Net Profit Margin (%)	5.81	5.26
Current Ratio (Times)	4.26	2.00
Debt to Equity Ratio (Times)	1.13	1.12
Net Profit (Loss) per Share (Baht)	0.022	0.024

As of September 30, 2022, the Company and its subsidiaries Total assets amounted to 694.67 million baht, an increase of 47.90 million baht from the end of 2021, as a result of an increase in cash and cash equivalents of 45.39 million baht from a decrease of 16.96 million baht in account receivables, and increased short-term loans from financial institutions.

As of September 30, 2022, the Company and its subsidiaries Total liabilities amounted to 367.92 million baht, an increase of 26.15 million baht from the end of 2021. The Company engaged short-term loan from a financial institution which has a low interest rate to reduce the burden of long-term loans with high interest rates and decreased from payment of debt under the finance lease agreement.

PROJECT PLANNING SERVICE PCL.

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ทะเบียนนิติบุคคลเลขที่ 0 10 7 555 00014 7



As of September 30, 2022, the Company and its subsidiaries have shareholders' equity of 326.74 million baht, an increase from the end of 2021 by 21.74 million baht because of increased profit in 2022.

Sincerely Yours

(Mr. Tat Thongpakdi)

Managing Director

**TRUSTWORTHY
PROJECT MANAGER**
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