

No.Sor.Kor. 46/65

November 10, 2022

Manager and Director of
The Stock Exchange of Thailand

Subject: Management discussion and Analysis for the three month and the nine month periods of year 2022

For The three month periods ended September 30, 2022

The Company would like to discuss the results of operation for the three-month periods of year 2022, the company and company venture presented net profit in the amount of Baht 37.26 million, compared with the results of operation in the three months of year 2021 presented net profit of Baht 32.25 million increasing of Baht 5.01 million or 15.53% The significant changing is detailed as follows:

Total Expenses for the three months of the year 2022 had amount Baht 81.22 million compared with the three months of 2021 which had amount of Baht 98.59 million by decreasing 17.37 million or 17.62%, caused by The company had administrative expenses decreased amount Baht 10.62 million which mostly cause by decreasing of loss on sales Properties foreclosed.

Finance costs for year 2022 had amount Baht 25.39 million, For year 2021 had amount Baht 32.36 million by decrease from last year Baht 6.97 million. The company had decreased in credit providing, caused the amount of finance costs had reduced.

For The nine month periods ended September 30, 2022

The operation for the six-month periods of year 2022, the company and company venture presented net profit Baht 140.84 million, compared with the results of operation in the six months of year 2021 presented net profit Baht 121.51 million increasing of Baht 19.33 million or 15.91% The significant changing is detailed as follows:

Total Expenses for the nine months of the year 2022 had amount Baht 215.71 million compared with the nine months of 2021 which had amount of Baht 272.30 million by decreasing 56.59 million or 20.78%, caused by The company had administrative expenses decreased amount Baht 73.54 million which mostly cause by decreasing of loss on sales Properties foreclosed.

Finance costs for year 2022 had amount Baht 77.11 million, For year 2021 had amount Baht 105.41 million by decrease from last year Baht 28.30 million. The company had decreased in credit providing, caused the amount of finance costs had reduced.

Please be informed accordingly.

Sincerely yours,

Mrs. Duangrat Jaengmongkol

Director and Company Secretary