

Ref. T.04/2023

23 February 2023

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

The profit of 2022 after corporate tax deduction of City Sports and Recreation Public Company Limited increased by Baht 11.98 million or 47.70% compared to the year 2021.

Significant Changes to Profit & Loss

Gross Profit for 2022 increased by Baht 25.65 million or 46.68% derived from;

- Golf Course business; revenue from Golf Course Service increased by Baht 21.17 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 1.68 million due to repair, maintenance and Pro Shop costs, while the depreciation decreased.
- Restaurant business; revenue from restaurant increased by Baht 11.17 million. Cost of sales increased by Baht 4.31 million.
- Sports Club; revenue from sports club increased by Baht 0.50 million. Costs of service increased by Baht 1.20 million
- Other incomes decreased by Baht 2.12 million.
- Sales and operating expenses increased by Baht 4.32 million
- Total revenue of 2022 increased by Baht 30.72 million which equals to 25.05% mainly resulted from the main income.
- Total cost of 2022 increased by Baht 11.51 million which equals to 12.29% mainly resulted from overall expenses.

The profit 2022 increased by Baht 11.98 million.

Please be informed accordingly.

Yours faithfully,

(Mr. Sukuma Jayananda)
Managing Director