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May 15, 2023

Subject Management Discussion and Analysis for the 1st Quarter of 2023

To Director and Manager
The Stock Exchange of Thailand

Reference The reviewed Financial Statements for the three-month ended March 31, 2023.

According to the reviewed Financial Statements for the three-month period ended March 31, 2023, please be informed the operating result of the Company as follow:

For the three-month period presented net profit Baht 1,039.23 million compared with the same period of prior year Baht 336.16 million. The net profit increased Baht 703.07 million or 209.14% which mainly due to increase in dividend income Baht 491.58 million and share of profit from investments in associates and joint venture Baht 326.65 million. While the finance cost increased Baht 31.87 million and loss from fair value measurement of other financial assets increased Baht 55.96 million.

For your information.

Sincerely Yours,

(Mr.Vichai Kulsomphob)

President