

Ref. NUSA. 002/2023

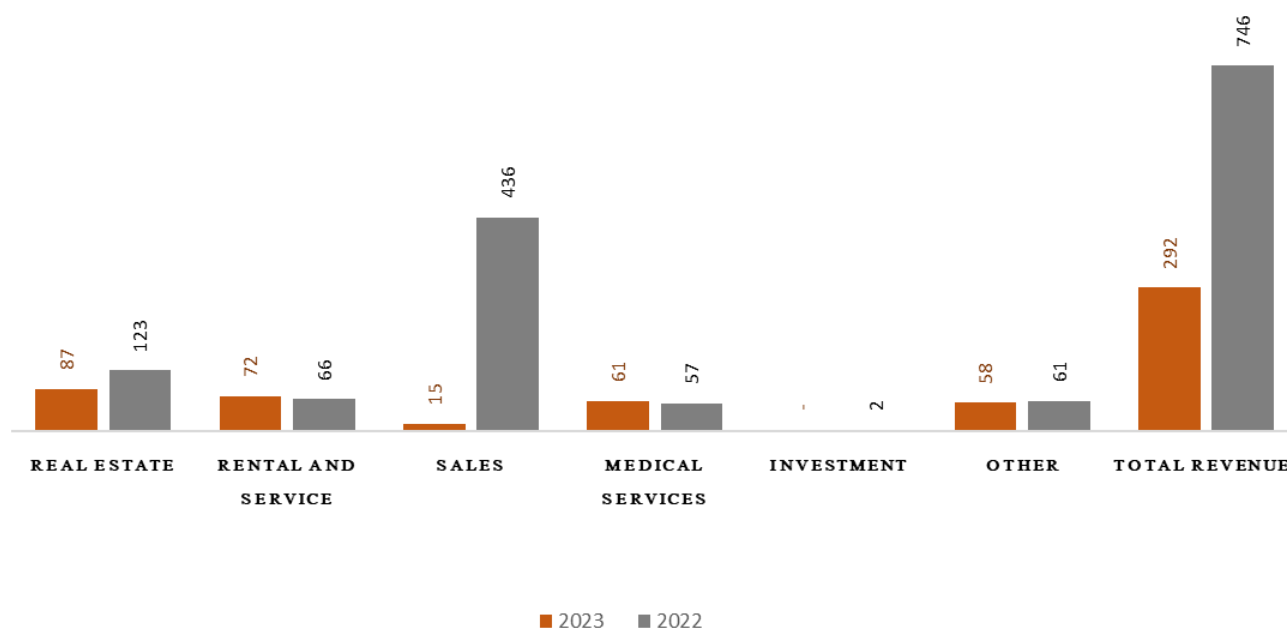
Date: 15 May 2023

Subject: Management discussion and analysis for the period ended 31 March 2023

Attn: Director and Manager

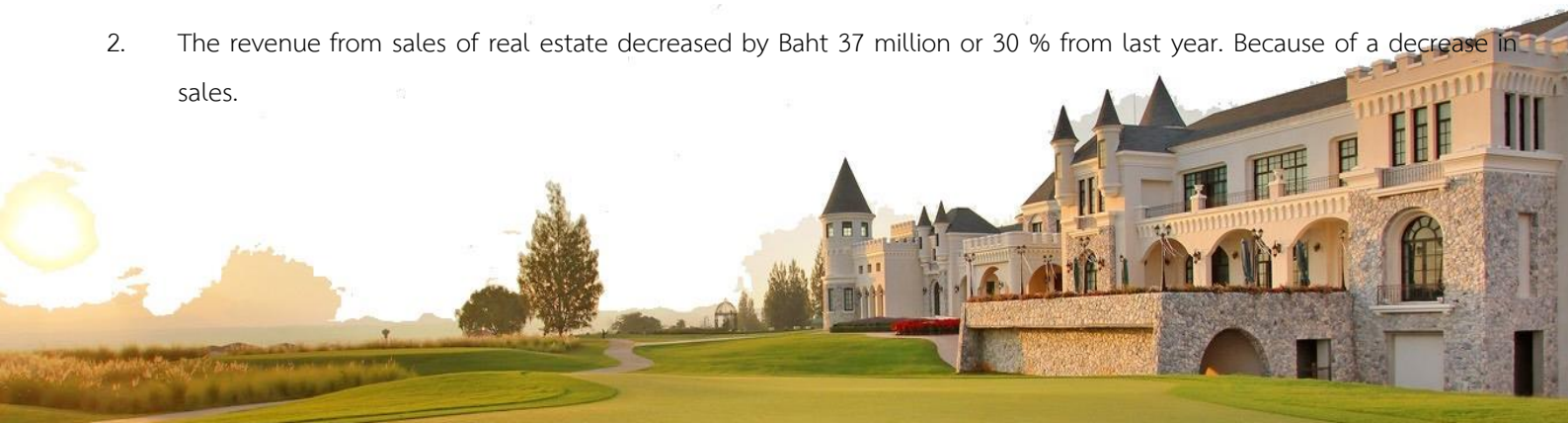
The Stock Exchange of Thailand

Nusasiri Public Company Limited and its subsidiaries (“the Company”) would like to clarify the Company’s operating results for the period ended 31 March 2023 and the Company’s statement of financial position as at 31 March 2023. Which has significant changes, as the following main reasons;



The Company wishes to clarify that on the income statement for the period ended 31 March 2023, the Company earned the total revenue of Baht 292 million according to the consolidated financial statement decreased by Baht 453 million or 61% decrease from last year. The main source from;

1. The revenue from sales decreased by Baht 421 million or 97% from last year because most of the products sold were Antigen Rapid Test Kit distributed by World Medical Alliance (Thailand) Limited due to the COVID-19 epidemic situation has eased, causing sales of such products to decrease accordingly.
2. The revenue from sales of real estate decreased by Baht 37 million or 30 % from last year. Because of a decrease in sales.



3. The revenue of rental and services increased by Baht 6 million or 10% increased because reducing the emergency situation of the epidemic of coronavirus 2019 has resulted in the My Ozone project got attention.

Cost of Goods Sold

For the period ended 31 March 2023, amount Baht 14 million decreased by Baht 250 million or 95% decrease from last year. In the same direction reduced income and the company's gross margin which was 7% decrease from the last year by 33%.

Cost of Goods Sold from Real Estate

For the period ended 31 March 2023, amount Baht 54 million decreased by Baht 16 million or 23% decrease from last year. In the same direction decrease in sales and the company's gross margin which was 38% decrease from last year by 5%.

Cost of Rental and Services

For the period ended 31 March 2023, amount Baht 45 million unchanged from the last year which has a slight increase in revenue from the last year.

Selling and Administrative Expenses

For the period ended 31 March 2023, amount Baht 159 million increased by Baht 1 million or 1% increased, compared from last year

Financial Cost

For the period ended 31 March 2023, the Company had the financial cost amount of Baht 91 million increased by Baht 7 million or to 8% increased comparing to the last year varied to the type of loan that has increased from the last year.

Net loss for the Period

The consolidated operating results for the period ended 31 March 2023 had a net loss of Baht 119 million increased by Baht 136 million or 800%. Caused by revenue from sales decreased this year.

Net loss Attributable to Equity Holders of the Parent

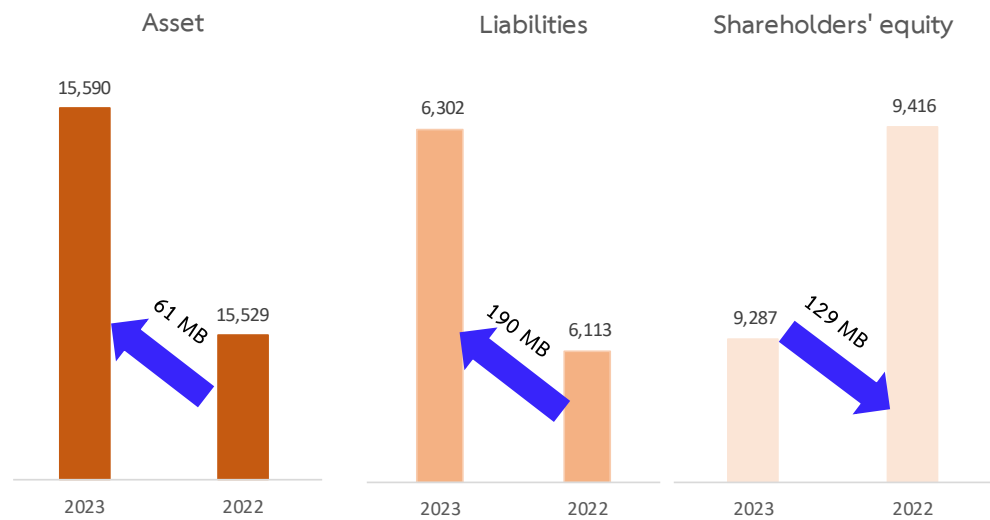
Net loss attributable to equity holders of the parent company for the period ended 31 March 2023 had a net loss of 115 million baht increased by Baht 110 million comparing with the last year.



Financial Position

As at 31 March 2023, the Company had the total assets of Baht 15,590 million increased by Baht 61 million from the total assets as of 31 December 2022.

1. Loan receivable from related company increased of Baht 53 million, which were loans within the group for use as circulation fund in business operations.
2. Trade and other receivables decreased of Baht 29 million due to the payment received in installments but in the opposite direction The company had long-term other receivables increased by 39 million baht, mainly from accrued interest receivables of affiliates.



The Company had total liabilities of Baht 6,302 million, an increased of Baht 190 million from total liabilities as of 31 December 2022. Most of the increase was from short-term loans from related company increased of Baht 106 million. Short-term loans from other businesses increased of Baht 56 million. Shareholders' equity decreased by Baht 129 million or decrease of 1% Company has carried debt-to-equity ratio at 0.68 slightly increased from its debt-to-equity ratio as at 31 December 2022 which was 0.65

Please be informed accordingly

Sincerely yours,

(Mr.Sompjijt Chaichanajarak and Mrs.Siriya Thepcharoen)

Account and finance Dept. Tel.02 - 030-1399 # 200
Director

Authorized

