

May 16, 2023

Subject: The clarification of the quarter 1/2023's profit changing more than 20%
Attention: The President
The Stock Exchange of Thailand

In Q1/2023, Lalin Property Public Co., Ltd., shows a profit at 233.83 million baht decreased from 327.61 million baht showed in Q1/2022, or increased by 28.83%. The company would like to clarify reasons why Q1/2021's profit showed changing over 20% as follows.

1. Revenue from sales

In Q1/2023, the company's revenue from sale was 1,280.58 million baht decreased from 1,581.27 million baht showed in the corresponding period last year, or declined 19.02% which was consistent with overall market conditions that slowed down.

2. Selling and Administrative Expenses

The company's selling and administrative expenses slightly increased. In Q1/2023, the expenses were 156.33 million baht increased from 152.39 million baht showed in the corresponding period last year, or 2.58% increased. The decline in sales; however, effect SG&A/revenue ratio which increased from 9.61% in Q1/2022 to 12.18% in Q1/2023.

3. Financial Expenses

The financial expenses in Q1/2023 were 3.54 million baht slightly increased from the corresponding period last year which were at 2.94 million baht. In term of percentage of revenues, the ratio increase from 0.19% in Q1/2022 to 0.28% in Q1/2023.

Please be informed accordingly,

Yours faithfully,

Chaiyan Chakarakul
Chairman of Executive Board
Lalin Property Public Co., Ltd.