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Ref : IT006/2023

May 11, 2023

Subject : Operation Report for Q1/ 2023

To : President
The Stock Exchange of Thailand

Ref. : Reporting on Company's Financial Statements for Q1/ 2023

The Board of Directors of IT CITY Public Company Limited has approved the financial statements for Q1/ 2023 as at March 31, 2023 which are reviewed by certified public accountant. The company's net profit for Q1/ 2023 is 13.76 million baht which is decreased by 27.86 million baht or 66.94% decrease comparing to net profit for the same period last year. Descriptions are as follows:

1. Total revenue for Q1/ 2023 as at March 31, 2023 is 2,111.79 million baht which decreases 145.94 million baht or 6.46% decrease from the same period last year. Therefore, the gross profit decreases 47.97 million baht or 12.61% decrease comparing to the same period last year.
2. Selling and administrative expense including directors' remuneration and interest expense for Q1/2023 as at March 31, 2023 is 328.79 million baht which decreases 11.06 million baht or 3.25% decrease from the same period last year. The ratio of selling and administrative expenses on total revenue for Q1/2023 equals to 15.57% increase from 15.05% for the same period last year.
3. Share of profit (loss) from associated companies for Q1/2023 as at March 31, 2023 is 11.07 million baht profit which increases 2.41 million baht or 27.88% increase comparing to share of profit from associated company for the same period last year.

Please be informed accordingly.

Yours faithfully,

Mr. Vichit Yanamorn

Chairman of the Board of Directors