

TMD. 007/2023

May 15th, 2023

Subject : Management Discussion and Analysis for the three-months period ended March 31, 2023

Attention : The President

The Stock Exchange of Thailand

Mida Assets Public Company Limited would like to clarify the operating results for the 1st quarter of this year when compared to the same quarter of last year. The Company has total revenue of 785.32 million baht and net profit of 39.23 million baht, which increased by 99.12 million baht or 165.50% when compared to the same quarter of last year. In the 1st quarter of year 2022, the company had total revenue of 508.56 million baht and net loss of 59.89 million baht.

Net loss decreased due to the revenue from property sales increased amounting to 199.72 million baht, or 204.32 %, and revenue from hotel operations increased amounting to 96.84 million baht, or 153.06 %, mainly due to the impact of the COVID-19 outbreak, causing more tourists to travel to Thailand. when compared to the same quarter of the previous year, the hotel business and real estate business and various businesses of the company come to open and operate normally which was the main reason for the increase in revenue this quarter.

Yours faithfully,

(Miss Roongrawee Iampongpaitoon)

Deputy Managing Director