

11<sup>TH</sup> May 2023

PPS-PCL-23028

Subject Management Discussion and Analysis for the three-month period ended 31 March 2023

To President, the Stock Exchange of Thailand

Project Planning Service Public Company Limited would like to report the operating results for the first quarter of the year ending 31 March 2023 as follows:

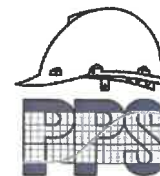
Statement of comprehensive income	Q1/2023		Q1/2022		Increase (Decrease)	
	MB	Percent	MB	Percent	MB	Percent
Service income	96.55	100.00	91.81	100.00	4.74	5.16
Cost of services	70.96	73.50	70.26	72.77	0.70	1.00
Gross Profit	25.59	26.50	21.55	22.32	4.04	18.75
Administrative expense	21.09	21.84	19.35	20.04	1.74	8.99
Share of profit (loss) on investment in associates and joint venture	(3.66)	(3.79)	(3.88)	(4.02)	0.22	(5.67)
Profit (loss) for the perio	1.36	1.41	(0.78)	(0.81)	2.14	(274.36)

#### Service Revenue

Service income increased by 4.74 million Baht or 5.16 percent from the same period last year. Because the company has recognized revenue and delivered the ongoing project work from the previous year. Even though the revenue recognized in the period is lower than the plan from the reduction of short-term control projects Overall, the company There has been an increase in many projects.

#### Service costs

The Company and its subsidiaries had service costs increased by 0.70 million Baht or 1.00 percent from the same period last year. The increase came from personnel costs and employee welfare with annual salary adjustments according to normal business conditions.



#### Administrative expenses

The Company and its subsidiaries had an increase in administrative expenses of 1.74 million Baht or 8.99 percent from the same period last year. The Increase came from personnel costs and employee welfare with annual salary adjustments according to normal business conditions, but the company still has control and management of expenses in accordance with the budget.

#### Net profit (loss) and net profit (loss) margin

For the 3-month period ended March 31, 2023, the Company and its subsidiaries had a net profit of 1.36 million Baht, an increase of 2.14 million baht from the same period last year, representing a 274 percent increase in net profit, resulting in the quarter The group of companies has a net profit margin of 1.41 percent of revenue from services.

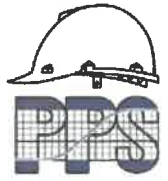
#### Balance Sheet

As at 31<sup>th</sup> March 2023

Financial Summary		
Financial Summary (MB)	31.03.23	31.12.22
Current Assests	523.27	355.56
Total Assets	654.57	676.85
Current Liabilities	229.79	110.27
Total Liabilities	325.56	345.95
Sharehlder's Equity	329.01	330.90
Financial Ratio	31.03.23	31.03.22
Reture on Assets (%)	0.22	(0.10)
Reture on Equity (%)	0.45	(0.21)
Net Profit Margin (%)	1.41	(0.81)
Current Ratio (Times)	2.28	3.22
Debt to Equity Ratio (Times)	0.99	1.09
Net Profit (Loss) per Share (Baht)	0.002	(0.001)

**TRUSTWORTHY  
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As of March 31, 2023, the Company and its subsidiaries Total assets were 654.57 million Baht, a decrease of 22.28 million Baht from the previous year due to a decrease in cash and cash equivalents of 36.84 million Baht, in line with the decrease in liabilities.

As of March 31, 2023, the Company and its subsidiaries Total liabilities amounted to 325.56 million Baht, a decrease of 20.39 million Baht from the end of last year.

- Short-term loans from financial institutions and debentures decreased by 54.96 million Baht due to loan repayments as scheduled. and pay off debentures
- Long-term loans from financial institutions increased by 29.53 million Baht for liquidity for the company.

As of March 31, 2023, the Company and its subsidiaries had shareholders' equity of 329.01 million Baht, a decrease of 1.89 million baht from the previous year, resulting from net profit for the three-month period of 1.36 million Baht, a decrease from other comprehensive income of 1.36 million Baht. 3.87 million Baht

Sincerely Yours

(Mr. Tat Thongpakdi)

Managing Director