

Ref. T.024/2023

7 August 2023

Subject : Management Discussion and Analysis Result of Quarter 2/2023 (Revised)
To : The President
The Stock Exchange of Thailand

Profit of Quarter 2/2023 after corporate tax deduction of City Sports and Recreation Public Company Limited increased by Baht 2.40 million or 27.79% and six-month period increased by Baht 11.66 million or 68.70% (comparing to the profit of same period of last year).

Significant Changes to Profit & Loss

Gross Profit for Quarter 2/2023 increased by Baht 2.50 million or 12.12% derived from;

- Golf Course business; revenue from Golf Course Service increased by Baht 3.89 million due to the increasing number of golfers and golf membership certificate transferring fees, while membership subscription fee decreased. The golf course service cost increased by Baht 1.65 million due to the increasing of the course maintenance cost, machinery repair cost and Pro Shop cost.
- Restaurant business; revenue from restaurant increased by Baht 0.91 million due to the increasing number of golfers. Cost of sales increased by Baht 0.62 million.
- Sports Club; revenue from sports club decreased Baht 0.11 million. Cost of service decreased by Baht 0.08 million.
- Other incomes increased by Baht 0.18 million.
- Sales and operating expenses increased by Baht 0.06 million from the increasing of regular expenses and sales promotion.
- Total revenue of Quarter 2/2023 increased by Baht 4.86 million which equals to 13.02% mainly resulted from main income. Total revenue of the six-month period increased by Baht 19.92 million resulted from main income increased as the number of golfers increased
- Total expense of Quarter 2/2023 increased by Baht 2.24 million which equals to 8.48% mainly resulted from regular expenses and sales promotion. Total cost of the six-month period increased by Baht 7.25 million which equals to 14.90%

Profit of Quarter 2/2023 increased by Baht 2.40 million and profit of the six-month period increased by Baht 11.66 million.

Please be informed accordingly.

Yours faithfully,

(Mr. Sukuma Jayananda)
Managing Director