



(Translation)

WIN.BO. 046/08/2023

August 11, 2023

Subject: Management Discussion and Analysis for Q2/2023

To: President,
The Stock Exchange of Thailand

Wyncoast Industrial Park Public Company Limited ("the Company") hereby submits an explanation of the Company's changed performance for Q2/2023 as of June 30, 2023 as the auditor has been reviewed. The Company has a net profit of Baht 6.06 million, comparing to a net loss of Baht 0.28 million in the same period of 2022. The changed of more than 20 percent in such period can be explained as followed:

1. Total revenue for Q2/2023 has been increased by 60.99 percent comparing with the same period of previous year as a result of:

1.1 An increased of 25.68 percent of rental and services revenue or increased by Baht 3.83 million compared with the same period of previous year since there were new customers which substituted the terminated ones thus Rent and Services Revenue has been increased, respectively. As of June 30, 2023, the occupancy rates are approximated for both Free Zone and General Zone as follows:

Categories	Total Rental and Service Area (sq.m.)	Occupied Area (sq.m.)	Rate (%)
Warehouse	42,794	36,299	84.82%
Concrete yard	15,687	2,096	13.36%
Office	3,808	3,217	84.48%
Roof	49,302	49,302	100.00%
Apartment (30 units) (welfare 3+custom office 7)	30 rooms	22 rooms	73.33%

1.2 The revenue from sales increasingly posted at Baht 0.56 million or increased by 39.22 percent compare with the same period of previous year due to the increasing in using of electricity of the tenants and the revenue from selling electricity of subsidiary companies in renewable energy sector has been increased, respectively.

1.3 A increased of 189.50 percent of construction revenue or increased by Baht 7.40 million compared with the same period of previous year. The main reason is the increasing in EPC solar rooftop projects accordingly the construction revenue has been increased.

1.4 Other incomes recorded the increased of Baht 1.07 million or increased by 125.50 percent compared with the same period of previous year due to the penalty from tenants who was overdue including the disposal of unused equipment.

2. Total costs for Q2/2023 has increased by 78.79 percent compared with the same period of previous year as details following:

2.1 Cost of rental and service increasingly posted Baht 0.71 million or increased by 19.80 percent compared with the same period of previous year mainly due to the increasing in rental and service revenue, cost of rental and service has been increased, respectively.



2.2 Cost of sales increasingly posted by Baht 0.35 million or increased by 17.26 percent compared with the same period of previous year as the result from increasing in selling of electricity, cost of sales has been increased, accordingly.

2.3 Cost of construction increasingly posted by Baht 5.56 million or increased by 198.89 percent compared with the same period of previous year caused by the increasing in construction revenue, cost of construction has been increased, respectively.

3. Total expenses for Q2/2023 has decreasingly posted at 6.17 percent compared with the same period of previous year as details following:

3.1 Selling and services expenses have increased Baht 0.22 million or increased by 30.80 percent when compared to the same period of previous year due to the increasing in commission paid to obtain a contract accordingly the recorded for selling and services expenses have been increased.

3.2 Administrative expenses have decreased by Baht 0.88 million or 8.74 percent decreased when compared to the same period of previous year due to the strict cost control policy.

4. Interest expense has increased by Baht 0.10 million or increased 4.22 percent when compared to the same period in previous year as the result of the increasing of interest rate therefore the interest expense has been increased.

Please be informed accordingly.



Yours sincerely

A handwritten signature in blue ink, appearing to read "K. Sukonritikorn".

(Ms.Koranun Sukonritikorn)
Deputy Chief Executive Office