

MAN 007/2023

August 11, 2023

Subject: Second quarter, 2023, operating results clarification

Attention: President of the Stock Exchange of Thailand

As concerns about COVID-19 subsided, tourists across Europe, America and Asia have traveled to Thailand more which had a positive effect on the company's operation for the second quarter ended June 30, 2023. The operating results showed a different of over 20% comparing to the same period of previous year. The Mandarin Hotel Public Company Limited would like to clarify as follows:

Income statement for the period ended June 30, 2023 and 2022 (Unit:Million Baht)

Items	June 30, 2023	June 30, 2022	Difference	Increase (Decrease)%
Revenue from Sales and Services	68.34	30.21	38.13	126.22
Cost of Sales	46.20	34.42	11.78	34.22
Gross Profit (Loss)	22.14	(4.21)	26.35	625.89
Other Income	0.28	1.80	(1.52)	(84.44)
Distribution Costs and Administrative Expense	16.66	10.49	6.17	58.82
Profit (loss) from operations	5.76	(12.90)	18.66	144.65
Financial income	0.08	0.12	(0.04)	(33.33)
Financial Costs	2.85	3.16	(0.31)	(9.81)
Profit (Loss) before Income Tax	2.99	(15.94)	18.93	118.76
Tax (Expense) Income	(1.79)	3.89	(5.68)	(146.02)
Profit (loss) for the period	1.20	(12.05)	13.25	109.96

### **Revenue from Sales and Services**

For the financial statements of the second quarter 2023, the company had revenue from sales and services at an amount of 68.34 million Baht, for the year 2022, at an amount of 30.21 million Baht which increased 38.13 million Baht. The increase was equal to 126.22 %



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### **Cost of Sales**

For the financial statements of the second quarter 2023, cost of sales of the company was 46.20 million Baht, compared with the year 2022, was 34.42 million Baht which increased at an amount of 11.78 million Baht which was equal to 34.22 %. Cost of sales increased which was due to the income increased.

### **Other Income**

For the financial statements of the second quarter 2023, other income of the company was 0.28 million Baht, for the year 2022 other income was 1.80 million Baht which decreased 1.52 million Baht or decreased 84.44% which was due to the sale of asset in the year 2022 at 1.41 million Baht.

### **Distribution Costs and Administrative Expense**

Distribution Costs and Administrative Expense of the company for financial statement of the second quarter 2023 was 16.66 million Baht, compared with the year 2022, was 10.49 million Baht which increased 6.17 million Baht or increased 58.82 % The increase was due to in the year 2023 Distribution Cost of the company increased 3.91 million Baht. Company's expense of employees, Bank fee and hotel management fee increased at 2.26 million Baht.

### **Financial cost**

Financial costs of the company for the second quarter 2023 was 2.85 million Baht, compared with the year 2022, was 3.16 million Baht which decreased 0.31 million Baht which was equal to 9.81 % which was due to the company has paid for the loan of financial institution at 64 million Baht in the year 2023.

### **Profit for the periods**

For the financial statements of the second quarter 2023, the company had profit at 1.2 0 million Baht, compared with the year 2022 the company had loss at 12.05 million Baht. The change increased from the same period of previous year at 13.25 million Baht which was equal to increased 109.96 %

Please be informed accordingly

Yours sincerely

( Mrs. Suwanna Bhuddhprasart )

Chairperson