



15 Aug 2023

Subject: Management Discussion & Analysis of 1Q'2023/2024 ended of 30 June 2023

Attn: The President of the Stock Exchange of Thailand

Bangkok Land Public Company Limited (“BLAND”) would like to report on the statement of comprehensive income for the 1Q'2023/2024 ended of 30 June 2023. BLAND and its subsidiaries reported a loss on the owners of the BLAND in the amount of 67 million baht compared with the same period of last year the BLAND and its subsidiaries reported net profit for in the owners of the BLAND for 71 million baht, net loss decrease for 4 million baht or 5.6% because of the following:

1. 1Q'2023/2024 the BLAND recorded sales income in an amount of 133 million baht while the same period last year the BLAND recorded sales income in an amount of 110 million baht, increasing of 23 million baht or 20.9% from the increasing of right transfer condominium for 9 million baht and the increasing in rental and service income for 14 million baht.
2. 1Q'2023/2024 the BLAND recorded sale income gross profit margin of 73.7% while the same period last year the BLAND recorded sale income gross profit margin of 79.1%, decreasing of 5.4% from condominium that has higher right transfer and the increasing in rental and service income thus increasing sale income gross profit in an amount of 11 million baht.

**BANGKOK LAND** PUBLIC COMPANY LIMITED

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3. 1Q'2023/2024 the IMPACT recorded rental and service income in an amount of 803 million baht while the same period last year the IMPACT recorded rental and service income in an amount of 654 million baht, increasing of 149 million baht or 22.8% as a result of Covid-19 outbreak situation. The IMPACT main revenues come from 3 units: Exhibition space & hall Rental, Food & Beverage and Hotel business.
4. 1Q'2023/2024 the IMPACT recorded rental & service income gross profit margin of 33.1% while the same period last year the IMPACT recorded rental and service income gross profit margin of 27.7%, increasing of 5.4% from the increasing in rental and service income thus increasing gross profit in an amount of 85 million baht.
5. 1Q'2023/2024 the BLAND recorded the selling expense in the amount of 14 million baht while the same period last year the BLAND recorded the selling expense in the amount of 7 million baht, increasing of 7 million baht.
6. 1Q'2023/2024 the BLAND recorded the administrative expense in the amount of 287 million baht while the same period last year the BLAND recorded the administrative expense in the amount of 204 million baht, increasing of 83 million baht.
7. 1Q'2023/2024 the BLAND recorded the unrealized loss for exchange rate in the amount of 51 million baht while the same period last year the BLAND recorded the unrealized loss for exchange rate in the amount of 58 million baht, decreasing of 7 million baht.
8. 1Q'2023/2024 the BLAND recorded the loss on pending lawsuits in the amount of 6 million baht while the same period last year the BLAND recorded the loss on pending lawsuit in the amount of 6 million baht.
9. 1Q'2023/2024 the BLAND recorded the financial costs in the amount of 33 million baht while the same period last year the BLAND recorded the financial costs in the amount of 24 million baht, increasing of 9 million baht.

10. 1Q'2023/2024 the BLAND recorded the share of profit from investments in associate in the amount of 14 million baht while the same period last year the BLAND has not recorded the share of profit from investments in associate.

11. 1Q'2023/2024 the BLAND recorded the income tax expense in the amount of 9 million baht while the same period last year the BLAND recorded the income tax expense in the amount of 14 million baht, decreasing of 5 million baht from recurring business.

Please be informed accordingly.

Yours faithfully,



Suihung Kanjanapas

Chairman