

Ref. NUSA. 003/2023

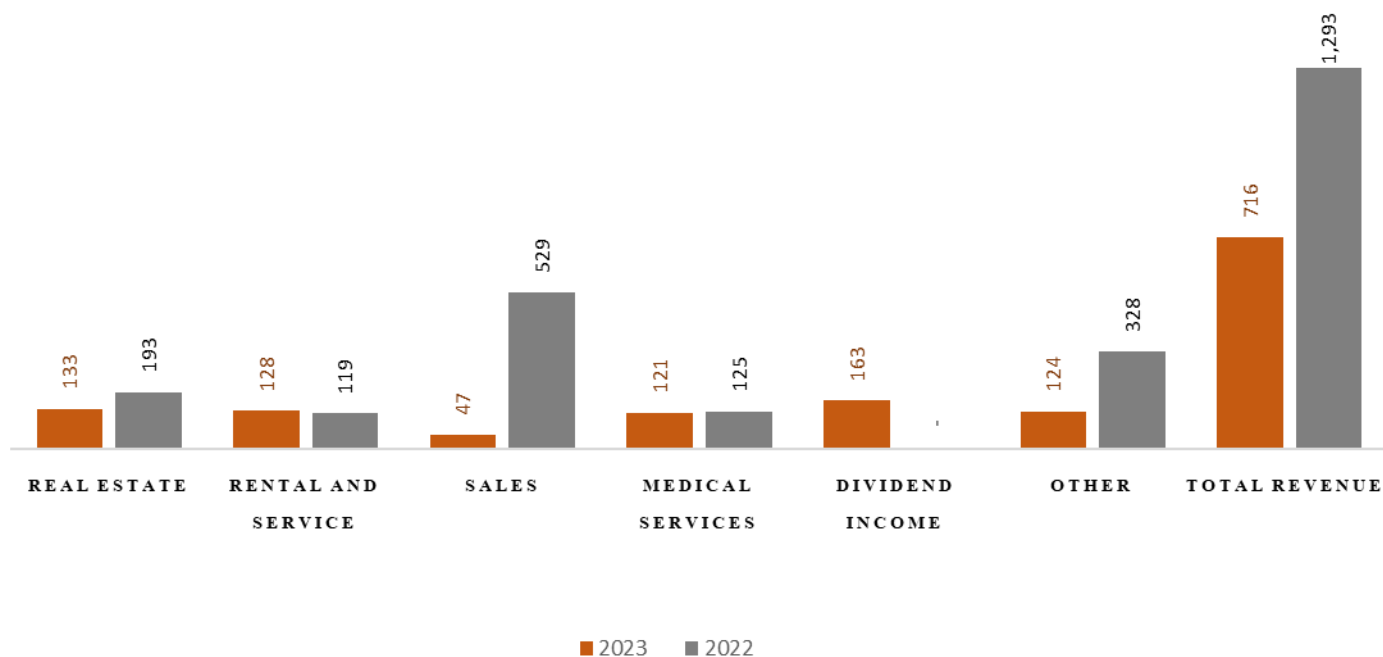
Date: 15 August 2023

Subject: Management discussion and analysis for the period ended 30 June 2023

Attn: Director and Manager

The Stock Exchange of Thailand

Nusasiri Public Company Limited and its subsidiaries (“the Company”) would like to clarify the Company’s operating results for the period ended 30 June 2023 and the Company’s statement of financial position as at 30 June 2023. Which has significant changes, as the following main reasons;



The Company wishes to clarify that on the income statement for the period ended 30 June 2023, the Company earned the total revenue of Baht 716 million according to the consolidated financial statement decreased by Baht 577 million or 45% decrease from last year. The main source from;

1. The revenue from sales decreased by Baht 482 million or 91% from last year because in 2022 most of the products sold were Antigen Rapid Test Kit distributed by World Medical Alliance (Thailand) Limited due to the COVID-19 currently epidemic situation has eased, causing sales of such products to decrease accordingly.
2. The revenue from sales of real estate decreased by Baht 60 million or 31 % from last year. Because of a decrease in sales.



3. The revenue of rental and services increased by Baht 9 million or 8% increased because reducing the emergency situation of the epidemic of coronavirus 2019 has resulted in the My Ozone project got attention.

Cost of Goods Sold

For the period ended 30 June 2023, amount Baht 43 million decreased by Baht 309 million or 88% decrease from last year. In the same direction reduced income and the company's gross margin which was 8% decrease from the last year by 26%.

Cost of Goods Sold from Real Estate

For the period ended 30 June 2023, amount Baht 83 million decreased by Baht 38 million or 31% decrease from last year. In the same direction decrease in sales and the company's gross margin which was 37% same as last year.

Cost of Rental and Services

For the period ended 30 June 2023, amount Baht 84 million decreased by Baht 9 million or 9% decrease from last year. Which has a slight increase in revenue from the last year.

Selling and Administrative Expenses

For the period ended 30 June 2023, amount Baht 317 million increased by Baht 54 million or 21% increased, compared from last year. Mainly increased from operations of subsidiaries and employee expenses.

Financial Cost

For the period ended 30 June 2023, the Company had the financial cost amount of Baht 201 million increased by Baht 72 million or to 56% increased comparing to the last year varied to the type of loan that has increased from the last year.

Net Loss for the Period

The consolidated operating results for the period ended 30 June 2023 had a net loss of Baht 176 million increased by Baht 53 million or 43%. Caused by revenue from sales decreased this year.

Net loss Attributable to Equity Holders of the Parent

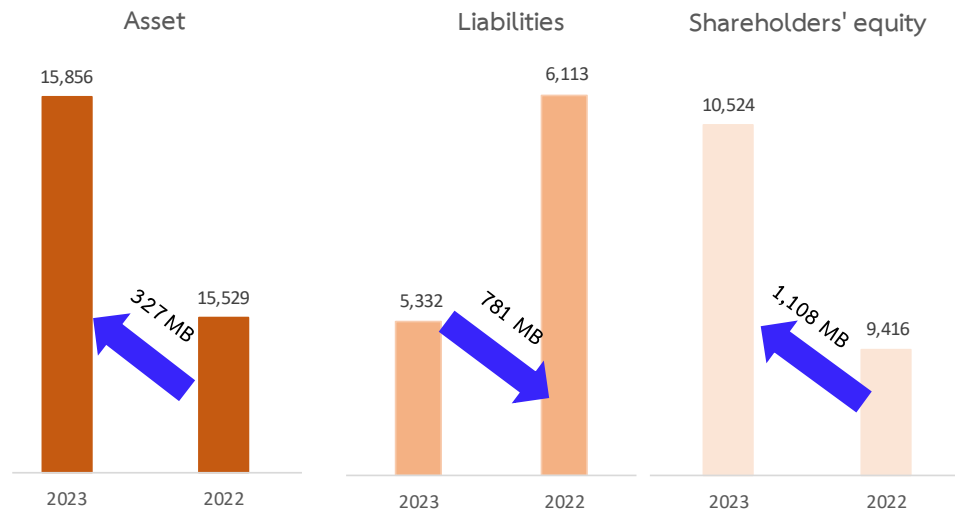
Net loss attributable to equity holders of the parent company for the period ended 30 June 2023 had a net loss of 162 million baht increased by Baht 19 million comparing with the last year.



Financial Position

As at 30 June 2023, the Company had the total assets of Baht 15,856 million increased by Baht 327 million from the total assets as of 31 December 2022.

1. Loan receivable from related company increased of Baht 112 million, which were loans within the group for use as circulation fund in business operations.
2. Trade and other receivables increased of Baht 64 million due to accrued dividends from related parties in the amount of Baht 85 million and decreased from receive payment. The company had long-term other receivables increased by of Baht 91 million, mainly from accrued interest receivables of affiliates.



The Company had total liabilities of Baht 5,332 million, an decreased of Baht 781 million from total liabilities as of 31 December 2022. Most of the decrease was from short-term loans from related company decreased of Baht 352 million. loans from financial institutions decreased of Baht 298 million. Shareholders' equity increased by Baht 1,108 million or increase of 12% Company has carried debt-to-equity ratio at 0.51 slightly increased from its debt-to-equity ratio as at 31 December 2022 which was 0.65

Please be informed accordingly

Sincerely yours,

(Mr.Sompijit Chaichanajarak and Mrs.Siriya Thepcharoen)

Account and finance Dept. Tel.02 - 030-1399 # 200
Director

Authorized

